

ST GILES CHURCH

HORSTED KEYNES

ANNUAL REPORT and FINANCIAL STATEMENTS of the PAROCHIAL CHURCH COUNCIL for the year ended 31st December 2022

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RECTOR

The Reverend David Murdoch

The address of the rectory is :-

The Rectory, Station Road, Horsted Keynes,
HAYWARDS HEATH, RH17 7ED.

PRIMARY BANKERS

The PCC banks primarily with :-

CAF BANK Limited
Kings Hill, West Malling, Kent, ME19 4TA.

INDEPENDENT EXAMINER

The independent examiner is :-

Mr A P Peel Cross
The Hermitage, Church Lane, Horsted Keynes
HAYWARDS HEATH, RH17 7AY.

CHARITY COMMISSION REGISTRATION

The Parochial Church Council is a registered charity, No. 1154482.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2022

Administrative information

St. Giles Church (Grade I listed) is situated in Church Lane, Horsted Keynes RH17 7AY. It is part of the Diocese of Chichester within the Church of England.

All correspondence should be addressed to HKPCC, The Martindale Centre, Station Road, Horsted Keynes, Haywards Heath, RH17 7ED.

St Giles Church Horsted Keynes is a registered charity number 1154482.

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

Rector:	Fr David Murdoch (PCC Chairman)	
Churchwardens:	Mrs Barbara Fairweather	(elected April 2022)
	Mr John Whiting	(elected April 2022)
Deanery Synod Representative:	Mrs Heidi Mowforth	(until 2024)
Elected Members:	Miss Judith Bowron	(until 2024)
	Mr Martin Govas (Treasurer)	(until 2024)
	Mr David Lamb	(until 2025)
	Mr Barry Reed	(until 2025)
	Mr Peter Vince	(until 2024)
	Mr John Whiting	(until 2024)
Co-opted Member:	Mrs Marion Lott	(ex-officio, MCMC chair)

The PCC made the following appointments:

PCC minutes secretary	Mrs Marion Lott
Parish Safeguarding Officer	Mr Duffy Parry
Electoral Roll Officer	Mrs Fiona Price

Structure, governance and management

Membership of the PCC is determined under the Church Representation Rules and consists of ex-officio members (Churchwarden(s), the members of the Diocesan and Deanery Synods), the chairman of the Martindale Centre Management Committee (co-opted), and 7 members of the church who are elected at the Annual Parochial Church Meeting (APCM). The PCC Secretary and Treasurer are elected by the PCC.

The PCC is responsible for a wide range of matters affecting the parish and, in their capacity as trustees, members of the PCC are responsible for the stewardship of funds, the appropriate accounting and reporting of parish finances, and compliance with legislation applying to health and safety, disability, and safeguarding children and vulnerable adults.

The PCC joins and unites the work of the Church, its committees, school governors and the Friends of Horsted Keynes Church.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

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ANNUAL REPORT for 2022 (continued)

The following committees are responsible for various aspects of the responsibilities and business of the PCC, and report to the PCC:

Standing Committee: is a steering group, which has power to transact the business of the PCC between its meetings.

Finance Committee: oversees the general financial dimension of the work of St. Giles's by monitoring income and expenditure, budgeting and establishing and reviewing appropriate financial controls. The Finance Committee employs the services of Mr Steve Brentnall to give accounting and strategic advice and to prepare the Management and Annual Accounts.

Martindale Centre Management Committee: manages the day to day administration and maintenance of the Martindale Centre.

Fabric Committee: oversees maintenance of the Church building and fabric.

Churchyard Committee: is responsible for the maintenance of the churchyard and safety aspects of the area.

For all the Family Group: an informal group which meets about once a month to plan the next monthly 'For all the Family' Eucharist, and aspires to rekindle a Sunday club.

Friends of Horsted Keynes Church: exists to help, both with funding and in other practical ways, the maintenance, repair, beautification and development of the church building, its possessions and its churchyard.

Health and Safety

The PCC makes provision to consider health and safety issues at every meeting with an eye to overseeing and updating the risk assessment under ongoing scrutiny by church officers across committees who develop systems and procedures to manage the risks in their separate spheres.

Mr John Whiting continued as Health and Safety Officer.

Safeguarding

The Safeguarding Officer reports to the PCC on a regular basis and the PCC makes provision to consider safeguarding issues at every meeting. The PCC has complied with the duty to have 'due regard' to the House of Bishops' Safeguarding Policy and Practice Guidance.

Public Benefit

The PCC acknowledges its requirements to demonstrate clearly that, as a charity aiming to advance religion, it must have charitable purposes or 'aims' that are for the public benefit. Details of how the PCC has achieved this are provided in this report.

Aim and purposes

The PCC works with the Rector to facilitate the worship of Almighty God, growth of the Christian Church and service to others in and beyond the parish in accordance with Jesus' commandment to love our neighbour.

With these key aims in mind, Horsted Keynes PCC has established objectives in its current Mission Action Plan (MAP). *Our vision is "To become better followers of Christ by loving God and loving others".*

Our agreed initiatives to achieve our objectives are split into two groups, the first aimed at becoming better disciples (*You shall love the Lord your God with all your heart, and with all your soul, and with all your mind*), and the second at becoming better servants (*You shall love your neighbour as yourself*).

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

ANNUAL REPORT for 2022 (continued)

Rector's Report

We had two big surprises in the parish. Just before Christmas (2021) the Diocesan Director of Ordinands had rung to ask if I would consider having a Curate. When someone is first ordained, they work with a more experienced priest for three to four years. Just as the Africans say it takes a village to raise a child, so it takes a parish to train a Curate, so this is a responsibility and an honour not only for me, but for us all. Thus, after due preparation, Fr Peter Sutton was ordained Deacon early in July and began his ministry here. He is already proving to be a great asset and blessing. Like many clergy now, Peter is self-supporting, living and working four days a week as an Estate Manager at Warninglid, and coming here for two days.

When a parish is vacant the Bishop may suspend the living. This happened after my predecessor, Canon John Twistleton left, meaning that I was appointed Priest-in-Charge rather than Rector (Incumbent) After five years the suspension has to either lapse or be reimposed. Bishop Martin decided ours would lapse and invited the PCC to consider my being appointed Rector, rather than going through the whole process of finding a new Rector. I am humbled and glad that they agreed, and so, in December, I was inducted and instituted as Rector by Bishop Ruth and Archdeacon Angela. It makes hardly any difference to what I do but gives me greater security of tenure.

Although Covid lockdowns and other restrictions had ended we decided to again hold two Christingles, both in 2021 and 2022. (23rd & 24th December). These and the Midnight and Christmas morning Eucharists were well attended.

In late January I was pleased to attend the welcome service for Fr Raglan Hey-Will as RC Parish Priest of St Paul, Haywards Heath, and that has continued to be a good relationship. On the last Sunday it was a great joy to baptize two children and two adults from the Mitchell family in the village.

In February we said a fond farewell to Fr Michael Maine as Vicar and Rural Dean of Cuckfield. He had been a great support to the parish during the vacancy, to me since my arrival, and to all the Deanery clergy during Covid.

In March the Archbishop of Canterbury visited the Diocese and addressed a gathering of the rural clergy. During Lent we studied a Diocesan course using works of art, and again held Stations of the Cross on Saturday evenings. Weekly prayers began to be held for the building of our church annex. I began to be trained myself in order to train Fr Peter!

In April my 93 year old father's health began to deteriorate and I was very grateful for all the support and prayers you gave me. John Whiting replaced David Lamb as Churchwarden at the APCM and is warmly welcomed and appreciated.

Early in June, church and village united in great celebrations of the record breaking Platinum Jubilee of our late Queen Elizabeth II.

July saw the very sad retirement of Heather as events organizer at Westall House, because of poor health. We had had a good working relationship as regards Communion and other ways of church involvement there. However, she has been replaced by Naomi who is continuing and developing this. In our family, my father died, and our son, Simon, got engaged to his Thai (then) girlfriend Nettie. Again, we were so grateful for parish support in times of both sadness and joy.

September saw the death of our much loved former Queen and accession of King Charles III, her loss marked, among so many ways, by a Book of Condolence and Service in Church. My wife Christine, and Katie Spetch, with helpers, started a term time Friday after School Club (in School) at which children enjoy faith and fun.

In October a number of us attended a Choral Evensong in Chichester Cathedral to see Peter Vince (among others) receive the Order of St Richard, in recognition of his great service to our church over so many years: as three times Churchwarden, cycling pilgrim fundraiser, sacristan, server, to name but a few!

A highlight in November for me was going with our local Ukranian families for a Bluebell steam lights train ride, which the railway very commendably provided free of charge.

December, of course, involved all the usual joy and busyness of Bluebell Carols, School carols, Carols on the Green, Westall Christmas Service and Church Christmas Services.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

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ANNUAL REPORT for 2022 (continued)

These are some of the highlights. They are interspersed by the 'usual' – but actually very significant – round of prayer and worship, visiting and meetings, administration, baptisms, marriages and funerals and continuing our very important relationship with St Giles Church of England Voluntary Aided School.

The APCMs are an opportunity to thank people too numerous to mention by name and, as always, I apologise if I leave anyone out: Fr Peter for being such an excellent colleague. Churchwardens, Secretary, Treasurer, PCC members; organist, pianists and choir; servers, sides-people, sacristans and vergers; cleaners, churchyard workers and flower arrangers. These and others are so important in caring for the church building and parochial administration. Then there are those – some the same, some different – who do so much in terms of our outreach: headteacher and staff at St Giles' School, P & P Editor, leaders and helpers at First Steps, Friends of HK Church, Friends of our Church School, HKafe, HK Help, Life and Faith Group, Village lunch; all who lead on our bi-monthly church charities. All the folk who simply turn up to be part of our worshipping community. Last but by no means least, my dear wife, Christine, for all her support in so very many ways.

It is a great joy and blessing to serve in such a special village, with a warm and supportive congregation and community, very beautiful church and lovely Rectory. And, as if all that were not enough, to be Chaplain to a steam preservation railway!

May we all continue to love and serve God, each other and all the people of this parish through 'The grace of Our Lord Jesus Christ, the love of God and the fellowship of the Holy Spirit'.

Achievements and Performance

The electoral roll was reviewed. 119 were on the roll at the yearend of whom 20 are not resident within in the parish.

The maximum number attending on any Sunday in October was 68, including 12 children, the average figure being 45. Both these figures include people attending by Zoom. 22 people attended the All Souls Requiem, with 20 taking Communion. Attendance at Services has increased, though not yet back to pre-pandemic levels. The Zoom invitation is sent most Sundays to the majority of those included on the Electoral Roll but there are usually only a few attendees. Home Communion visits have restarted, including to the residents of Westall House. Two Christingle Services were held, led by Father Peter, and were well attended. Pre-booking was not required this year because Covid restrictions had been relaxed.

There were 11 regular P.C.C. meetings throughout the year and 1 extraordinary one to agree to the appointment of Father David Murdoch as Rector of St. Giles. These were all in person, with some taking place in the Martindale Centre and some in the Rectory, in order to reduce heating costs. All sub-Committees met as required, reporting to the P.C.C. and liaising with Father David.

2 children and 2 adults were baptised. There were 2 weddings and 8 funerals.

HKPCC highlights of church life for the benefit of the Community included in 2022:

- Chichester Diocesan Lent Course, 'Comfort ye my people' was followed at two places and times.
- HK -Help continue to provide support to the community, including transport for medical needs, as required, though there is little demand.
- HKafe continues to be held at the Martindale Centre, led by the Youth Worker from All Saints Church Danehill, Josh Watson and catering for secondary school age children.
- First Steps, the baby and toddler group, meets at the Martindale Centre, giving an opportunity for small children and their parents and carers to meet in a safe environment.
- St. Giles Church of England Primary School holds a weekly Collective Worship in church and a termly Eucharist. All services are attended by a significant number of parents and carers. The Junior School Carol Service was held in church and was very well attended.
- Village Lunch is held monthly in the Martindale Centre. Food is cooked by a varied team of volunteers and is enjoyed by a good number of people, from the village and beyond.

The Friends of Horsted Keynes Church (FOHKC) continues to support fund raising to maintain the fabric of the church and the churchyard. This included an Auction of Promises and early in 2023, a very successful production of Aladdin.

The Parish and Parishioner (P&P) editor continues to produce and publish the magazine 10 times a year. Volunteers collate and distribute these to all houses in the village and copies are posted to those requesting them.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

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ANNUAL REPORT for 2022 (continued)

Financial Review

1. The net income in 2022 was £42,113. This figure is shown on page 7 and compares with the 2021 surplus of £4,992.
2. Table 2(a) shows that the value of donations and legacies received was £128,983 (£87,684 in 2021). The principal causes of this substantial increase were the improvement in planned giving of £5,000, a number of donations to the annex project and a legacy gift of £20,000 received by the Friends of the Church.
3. Table 2(c) shows a return to normal levels of Fundraising and Hall (Martindale Centre) income following the lifting of Covid restrictions.
4. Table 3(b) shows that, although as usual six charities were nominated for special collections, giving fell from £6,822 in 2021 to £4,607. Expenditure of £5,950 (£22,087 in 2021) on Major repairs and fabric was low. This was because the quinquennial inspection of the fabric and electrical system completed during the year revealed no major issues requiring immediate attention. The parish was again able to fully cover the contribution requested by the diocese for a half time priest.
5. The Martindale Centre achieved income of £12,271 (£8,941 in 2021) and running costs were £10,868 (£9,171 in 2021). Additional money was spent on strengthening the entrance floors, so the overall surplus was £716.
6. Trustee payments and expenses: the PCC supported the clergy by paying the cost of rectory utilities amounting to £3,883 (2021 = £3,876) plus other annual costs towards travel, telephone, postage and broadband amounting to £1,255 (2021 = £792). These are included in table 3(b). There were no expenses payments to other trustees or persons related to or connected to them.
7. The losses in the values of the fixed asset investments shown in table 7 reverse the gains made in 2021. An additional £5,000 was invested in the Global Equity Fund because the price was at its lowest in October. The early part of 2023 saw a significant recovery of the values. Both funds continued to yield useful dividend income.
8. Table 12 shows that the costs of producing Parish magazine (P&P) were matched by the income. Unusually a transfer was needed from the General Fund to achieve this result.
9. The Friends of Horsted Keynes Church had a good year by raising £13,747 on top of the legacy gift of £20,000 mentioned above. Expenditure of £6,627 included supporting maintenance of the churchyard and the annex project.
10. Overall, the PCC's financial results for 2022 were satisfactory. The significant improvement in the value of unrestricted planned giving to the General Fund is particularly welcome. It now needs to at least keep in step with inflationary increases in costs.

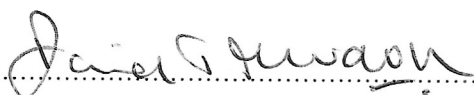
Reserves Policy

A review of the reserves policy and risk register was undertaken during the year which resulted in no significant change. An unrestricted General Fund reserve of £25,000, approximately 3 months of overall expenditure on everyday activities, is needed as a contingency against unforeseen situations. On 31 December 2022 the balance was £50,759.

A total of £27,085 was held in the Unrestricted and Restricted Fabric Funds at the year-end which, with the usual help from the Friends, should be sufficient to carry out the work expected on the fabric of the church over the next few years.

This Trustees' Annual Report was approved by the PCC and signed on their behalf by Reverend David Murdoch.

Chairman



Date 02 Mar 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
Horsted Keynes Parochial Church Council [Registered Charity No. 1154482]**

I report on the accounts of Horsted Keynes PCC for the year ended 31st December 2022 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is eligible for independent examination, it is my responsibility to :-

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 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 material matters have come to my attention which give me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act, or
- the accounts do not accord with the accounting records, or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by :-

Mr A Peel Cross
The Hermitage, Church Lane
Horsted Keynes
Haywards Heath
RH17 7AY

Signature: 

Date: 24th March 2023

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2022	FUNDS 2021
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2(a)	69,606	59,377	0	128,983	87,684
Charitable activities	2(b)	4,006	0	0	4,006	5,617
Other trading activities	2(c)	12,746	9,266	0	22,012	11,876
Investments	2(d)	1,802	501	0	2,303	2,203
TOTAL		88,160	69,144	0	157,304	107,380
Expenditure on:						
Raising funds	3(a)	749	1,083	0	1,832	1,057
Charitable activities	3(b)	82,886	17,939	959	101,784	112,900
TOTAL		83,635	19,022	959	103,616	113,957
Net gains/(losses) on investments	7	(7,183)	(2,909)	(1,483)	(11,575)	11,569
NET INCOME/(EXPENDITURE)		(2,658)	47,213	(2,442)	42,113	4,992
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		(2,658)	47,213	(2,442)	42,113	4,992
Reconciliation of Funds						
Fund Balances brought forward at 1st January 2022		70,073	37,369	82,971	190,413	185,421
BALANCES CARRIED FORWARD AT 31st DECEMBER 2022		67,415	84,582	80,529	232,526	190,413

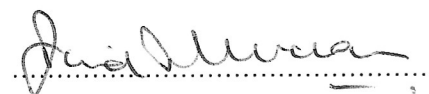
HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31st DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	8	71,747	72,706
Investment assets	7	77,760	84,335
CURRENT ASSETS			
Debtors	9	4,532	2,532
Short term deposits		15,780	15,579
Cash at bank and in hand		67,103	17,863
		<u>87,415</u>	<u>35,974</u>
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	10	4,396	2,602
NET CURRENT ASSETS		<u>83,019</u>	<u>33,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>232,526</u>	<u>190,413</u>
NET ASSETS		<u>232,526</u>	<u>190,413</u>
FUNDS			
Unrestricted	11	67,415	70,073
Restricted	12	84,582	37,369
Endowment	13	80,529	82,971
TOTAL CHARITY FUNDS		<u>232,526</u>	<u>190,413</u>

This Financial Report for the year ended 31st December 2022, including the notes following, was approved by the

Parochial Church Council on 2nd March 2023 and signed on its behalf by :-

 Reverend David Murdoch (Chairman)

 Martin Govas (Treasurer)

The notes on pages 9 to 14 form part of these accounts.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December 2022

1 ACCOUNTING POLICIES

1(a) **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 the 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.

1(b) **Funds**

Funds held by the PCC are :-

Unrestricted funds - general funds that 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 that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Endowment funds - funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

1(c) **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.

1(d) **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.

1(e) **Charitable Activities, Trading Activities and all Other Income**

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

Trading activities are where income is receivable in return for selling goods or providing services and is recognised when received.

1(f) **Investment Income**

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

1(g) **Gains and Losses on Investments**

Realised gains are recognised when the investments are sold.

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

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2022

1(h) Expenditure

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

1(i) Grants

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

1(j) Charitable Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31st 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.

1(k) 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 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. They are listed in the church's inventory which can be inspected but are not included in the financial statements.

For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1st January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5,000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Freehold land and buildings are valued at original cost less provisions for depreciation.

Renovations to freehold buildings are valued at original cost less provisions for depreciation.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives.

The rates generally applicable are :-

Freehold land and buildings	1% per annum on a reducing balance basis.
Renovations to freehold buildings	2% per annum on a reducing balance basis.

Investments :

Investments are valued at market value at 31st December.

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £	FUNDS 2021 £
2(a) Donations and legacies					
Planned giving	40,150	4,026	0	44,176	39,734
Collections (open plate)	6,661	1,261	0	7,922	6,966
Donations	9,195	25,839	0	35,034	12,339
Gift aid tax claimed	12,850	6,701	0	19,551	12,321
Grants received	750	1,550	0	2,300	15,324
Legacies	0	20,000	0	20,000	1,000
	69,606	59,377	0	128,983	87,684
2(b) Charitable activities					
Parochial Fees income	4,006	0	0	4,006	5,617
	4,006	0	0	4,006	5,617

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2022

2(c)	Other trading activities				
	Fundraising income	475	9,266	0	9,741
	Hall income	12,271	0	0	12,271
		12,746	9,266	0	22,012
2(d)	Investments				
	Dividends and interest received	1,802	501	0	2,303
		1,802	501	0	2,303
	TOTAL	88,160	69,144	0	157,304

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £	FUNDS 2021 £
3(a) Raising funds					
	Fundraising costs	749	1,083	0	1,832
		749	1,083	0	1,832
3(b) Charitable activities					
	Missionary and charitable giving	2,226	2,381	0	4,607
	Ministry costs :				
	Diocesan Parish Contribution	49,157	0	0	49,157
	Other ministry costs	5,221	0	0	5,221
	Church running expenses	6,832	2,825	0	9,657
	Church & hall - Major repairs & fabric costs	0	5,950	0	5,950
	Upkeep of services	780	330	0	1,110
	Youth work, training and mission	1,964	500	0	2,464
	Parish magazine	592	5,545	0	6,137
	Church hall running costs	10,868	0	0	10,868
	Support costs	1,443	245	0	1,688
	Administrative costs	3,803	163	0	3,966
	Depreciation	0	0	959	959
		82,886	17,939	959	101,784
	TOTAL	83,635	19,022	959	103,616

4 STAFF COSTS

The PCC had no employees during the year.

5 INDEPENDENT EXAMINATION FEES

The Independent Examiner has not charged a fee for his work.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Fixed assets	48,823	20,155	80,529	149,507
Current assets	21,323	66,092	0	87,415
Current liabilities	(2,731)	(1,665)	0	(4,396)
Fund Balances	67,415	84,582	80,529	232,526

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2022

7 FIXED ASSET INVESTMENTS

	Market Value at 1st January 2022	Additions	Disposals	Gains/ (losses)	Market Value at 31st December 2022
	£	£	£	£	£
Church of England CBF Investment Fund :					
538 income shares (see note below)	12,598	0	0	(1,483)	11,115
Church of England CBF Global Equity Fund :					
25306.82 income shares	71,737	5,000	0	(10,092)	66,645
	<u>84,335</u>	<u>5,000</u>	<u>0</u>	<u>(11,575)</u>	<u>77,760</u>

Note - the 538 shares are held specifically for the Bridgeman Churchyard Trust Fund.

8 TANGIBLE FIXED ASSETS

	Freehold land and buildings	Building renovations	TOTAL
	£	£	£
Cost :			
At 1st January 2022	69,681	44,927	114,608
Additions	0	0	0
Disposals	0	0	0
At 31st December 2022	<u>69,681</u>	<u>44,927</u>	<u>114,608</u>
Depreciation :			
At 1st January 2022	20,196	21,706	41,902
Charge for the year	495	464	959
Disposals	0	0	0
At 31st December 2022	<u>20,691</u>	<u>22,170</u>	<u>42,861</u>
Net book amounts			
At 31st December 2022	<u>48,990</u>	<u>22,757</u>	<u>71,747</u>
At 31st December 2021	49,485	23,221	72,706

The freehold land and buildings comprise the Martindale Centre, the legal estate of which is vested in the Chichester Diocesan Fund and Board of Finance (Incorporated) as Custodian Trustee for the Horsted Keynes PCC in accordance with the provisions of the Parochial Church Councils (Powers) Measure, 1956.

9 DEBTORS

	2022	2021
	£	£
Recoverable Gift Aid	3,491	2,404
Other sundry debtors	1,041	128
	<u>4,532</u>	<u>2,532</u>

10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Creditors for goods and services	2,394	2,602
Deferred income	2,002	0
	<u>4,396</u>	<u>2,602</u>

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2022

11 UNRESTRICTED FUNDS

	Balance at 1st. January 2022 £	Incoming £	Outgoing £	Movements in Resources Transfers £	Gains £	Balance at 31st December 2022 £
General Fund	53,328	87,633	83,635	(2,500)	(4,067)	50,759
Designated Fabric Fund	16,745	527	0	2,500	(3,116)	16,656
	<u>70,073</u>	<u>88,160</u>	<u>83,635</u>	<u>0</u>	<u>(7,183)</u>	<u>67,415</u>

12 RESTRICTED FUNDS

	Balance at 1st. January 2022 £	Incoming £	Outgoing £	Movements in Resources Transfers £	Gains £	Balance at 31st December 2022 £
Building Repairs and Fabric Fund	10,231	923	1,860	0	(87)	9,207
Charitable Collections Fund	68	2,312	2,380	0	0	0
Faith in Action Fund	0	0	0	0	0	0
P&P Magazine Fund (i)	153	5,497	5,650	0	0	0
Martindale Centre Income Fund (ii)	2,333	0	0	0	0	2,333
Building Appeal - 2004 Fund (iii)	1,663	840	1,193	0	(88)	1,222
Restricted Gifts Fund	976	775	1,055	0	0	696
Friends of Horsted Keynes Church (iv)	19,894	33,747	6,627	0	(2,734)	44,280
Restricted Martindale Centre Refurbishment Fund (v)	182	0	0	0	0	182
St Giles North Annex Appeal Fund (vi)	1,869	25,050	257	0	0	26,662
	<u>37,369</u>	<u>69,144</u>	<u>19,022</u>	<u>0</u>	<u>(2,909)</u>	<u>84,582</u>

- (i) The P&P Magazine Fund receives donations and grants specifically for the production of the parish magazine.
- (ii) The balance on the Martindale Centre Income Fund represents the cost of some of the historical building renovations.
- (iii) This fund was opened with donations from the Village Appeal in 2004 for repairs to the fabric of the church. Monthly donations have continued to flow into the fund during the year.
- (iv) This restricted fund was launched in September 2011 specifically for the maintenance of the fabric of St. Giles Church and churchyard in Horsted Keynes.
- (v) This fund was re-opened in 2019 to receive restricted income towards the cost of refurbishing/upgrading the heating system in the Martindale Centre. Most of the costs of refurbishing/upgrading the heating system were charged to the fund in 2019, leaving a small balance to carry forward.
- (vi) This appeal fund was opened in March 2016 to fund the planning and construction of an annex to the north of the St Giles church building.

13 ENDOWMENT FUNDS

	Balance at 1st. January 2022 £	Incoming £	Outgoing £	Movements in Resources Transfers £	Gains/ (losses) £	Balance at 31st December 2022 £
Martindale Centre : Capital Endowment Fund	70,372	0	959	0	0	69,413
Bridgeman Trust Churchyard Fund	12,599	0	0	0	(1,483)	11,116
	<u>82,971</u>	<u>0</u>	<u>959</u>	<u>0</u>	<u>(1,483)</u>	<u>80,529</u>

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2022

14 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVE FIGURES FOR THIS YEAR

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2021	FUNDS 2020
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2(a)	57,336	30,348	0	87,684	122,962
Charitable activities	2(b)	5,617	0	0	5,617	3,422
Other trading activities	2(c)	10,066	1,810	0	11,876	7,288
Investments	2(d)	1,696	507	0	2,203	2,174
Other	2(e)	0	0	0	0	13,090
TOTAL		74,715	32,665	0	107,380	148,936
Expenditure on:						
Raising funds	3(a)	900	157	0	1,057	36
Charitable activities	3(b)	79,594	32,333	973	112,900	161,081
TOTAL		80,494	32,490	973	113,957	161,117
Net gains/(losses) on investments	7	7,104	2,888	1,577	11,569	10,584
NET INCOME/(EXPENDITURE)		1,325	3,063	604	4,992	(1,597)
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		1,325	3,063	604	4,992	(1,597)
Reconciliation of Funds						
Fund Balances brought forward at 1st January 2021		68,748	34,306	82,367	185,421	187,018
BALANCES CARRIED FORWARD AT 31st DECEMBER 2021		70,073	37,369	82,971	190,413	185,421

