

ST GILES CHURCH
HORSTED KEYNES

ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
PAROCHIAL CHURCH COUNCIL
for the year ended 31st December 2023

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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 2023

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)	
Curate:	Fr Peter Sutton	
Churchwardens:	Mrs Barbara Fairweather Mr John Whiting	(elected April 2023) (elected April 2023)
Deanery Synod Representatives:	Mrs Heidi Mowforth Mr John Whiting	(until 2026) (until 2026)
Elected Members:	Miss Judith Bowron Mr John Emery Mr Martin Govas (Treasurer) Mr David Lamb Mrs Thelma Mason Mr Barry Reed Mr Peter Vince	(until 2024) (until 2026) (until 2024) (until 2025) (until 2026) (resigned September 2023) (Deceased November 2023)
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 2023 (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 2023 (continued)

Rector's Report

These are a few highlights of another busy but fulfilling year.

To my Chaplaincy of the Bluebell Railway, I added, for one year, being Chaplain to the High Sherriff of West Sussex, Andy Bliss, who lives in the parish. I have only been able to go with him to a small fraction of the numerous events he has attended, these being a mixture of uplifting services in Chichester and Arundel Cathedrals, and inspiring visits to charities. I purposely chose two that we support as a parish: a summer party for families supported by Family Support Work and the opening of a new wing at Crawley Open House.

I always find enjoyment and fulfilment in Baptisms, Marriages and Funerals, and it is special when they are of people we know well. Thus, I look back with great pleasure on the Baptism of Kasper Spetch and the Marriage of Will and Lilly Lamb. We went on to have a spate of four baptisms in about six weeks in September/early October.

Although they will have their own report, I feel I must mention some fantastic Friends of Horsted Keynes Church events: the amazing panto, Aladdin, the Barn Dance at the Bluebell Vineyard and the Open Gardens, for which we had such excellent weather.

On Rogation Sunday afternoon, Fr Peter led a prayer walk from the Clarke's Farm back to and around the village. It was thought provoking and inspiring, and I hope that we can continue to mark Rogation Sunday in similar ways.

Also, in May we celebrated with people across our nation and commonwealth the coronation of King Charles III.

It continues to be a joy and a privilege to have Fr Peter as our Curate. We rejoiced with him as he was ordained Priest and celebrated the Eucharist for the first time. I am greatly blessed to have such an outstanding colleague, as are we all to support him in, and see him growing into his priestly ministry.

After a very long process of discussion, called 'Living in Love and Faith', the national Church of England agreed to authorize prayers for the Blessing of homosexual unions (although not actual Marriages). Fr Peter and I expressed publicly our willingness to lead such services. The process continues to cause painful divisions in the national church and Anglican Communion. Interestingly, early in 2024, the Pope authorized such blessings in the Roman Catholic Church, albeit in very limited circumstances.

At the end of the summer term, Hillary Douch retired after a highly successful time as Head of St Giles' School. A new leadership arrangement came into place with Jamie Savage as Executive Head of both Ardingly and Horsted Keynes schools, and Alison Coulson as Head of School here at St Giles. This is working very well and Fr Peter and I enjoy working closely with her and our church school.

Christine and I are immensely grateful for all the support you give us in so many ways. It was lovely to celebrate our 40th Wedding Anniversary with you in August, in church/yard, and with family and friends in the Martindale Centre.

Marion Lott received the Order of St Richard from Bishop Ruth at the Cathedral: something which is given for long and outstanding lay service of the church. Very well deserved!

Very sadly, not long afterwards, our previous holder, Peter Vince, died. He too had been a servant of Our Lord and his church here for many years, as well as an intelligent, characterful and humorous friend to me, and to so many of us. As he wished, we held a Requiem Mass for him, and it says a lot that every one of my surviving predecessors attended. It has taken a team to replace him as Sacristan alone, but they have risen magnificently to the task.

We authorized all our servers to administer the chalice and found some new sidesmen and women.

Andrew Slater continued to organize a choir to sing on special occasions such as Christmas and Easter.

Katie Spetch, Christine Murdoch and helpers run a Friday afternoon (term time) 'God is our rock' after school club.

Slow but steady progress continued to be made on the annex so many have hoped, prayed and planned for, for so long, thanks to a great deal of hard work by the steering group.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

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ANNUAL REPORT for 2023 (continued)

The Annual Parochial Church Meetings 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, 'God is our rock' Friday after School Club, 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.

'God is here! As we his people meet to offer praise and prayer,
May we find in fuller measure what it is in Christ we share....
Lord of all, of Church and Kingdom, In an age of change and doubt,
Keep us faithful to the Gospel, help us work your purpose out.' Fred Pratt Green (1903-2000)

Achievements and Performance

The Electoral Roll was reviewed. 119 were on the roll, 5 new and 2 died; 20 not resident in the Village.

The maximum number attending on any Sunday in October was 50, including 15 children, the average number being 45. Both these figures included people attending by Zoom. 17 people attended the All Souls Requiem, with 15 taking Communion. Attendance at Services is fairly constant with higher attendance at Family Services, though remains lower than pre-pandemic levels. The Zoom invitation is sent most Sundays to the majority included on the Electoral Roll but there are usually few attendees. There were no regular Home Communion arrangements but any requests were fulfilled. The Eucharist was celebrated each month at Westall House with a good number of residents attending.

There were 11 regular P.C.C. meetings throughout the year, in the Rectory during the winter months to reduce heating costs, and in the Martindale Centre at other times. All Sub-Committees met as required, reporting to and represented on the P.C.C.

4 children were baptised. There were 2 weddings and 3 funerals.

HKPCC highlights of Church life for the benefit of the Community included in 2023:

- Chichester Diocesan Lent Course on the Old Testament was followed at two places and times.
- HK Help continues to provide support to the community, including transport for medical needs, as required, though there is little demand.
- HKafe continues to be held in the Martindale Centre during term time, 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 during term time, 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 an increasing number of people, from the village and beyond.

The Friends of Horsted Keynes Church (FOHKC) continues to enthusiastically raise funds for the fabric of the church and maintenance of the churchyard. Events included the amazing panto, Aladdin, the Barn Dance at the Bluebell Vineyard, the Open Gardens Day, for which we had such excellent weather, and the Serendipity Concert in church in December.

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

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ANNUAL REPORT for 2023 (continued)

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.

Financial Review

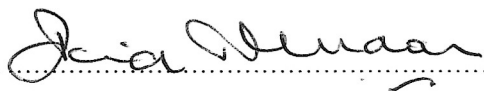
1. The net expenditure in 2023 was £25,030. This figure is on page 7 and compares with the surplus of £42,113 made in 2022. £24,415 of the £25,030 can be attributed to one off planned expenditure from the restricted St Giles North Annex Appeal Fund (see table 12 on page 13), used to progress the annex project.
2. Table 2(a) shows that the value of donations and legacies received was £80,951 (£128,983 in 2022, which included a legacy donation of £20,000). Whilst not a major issue in 2023, the level of planned giving is not keeping pace with inflation. Furthermore, the death of a major contributor towards the end of the year presents the church with a significant income challenge for 2024.
3. Table 2(c) shows an improvement in Fundraising and Hall (Martindale Centre) income but this is largely offset by the associated fundraising costs shown in table 3(a).
4. Table 3(b) records expenditure of £46,703 (£5,950 in 2022) on Major repairs and fabric. This includes the expenditure on the Annex project mentioned above and repairs needed to the church fabric as identified in our architect's 2022 quinquennial inspection report. Only minor items remain to be completed before the next inspection, due in 2027. The parish continues to fully cover the contribution requested by the diocese for a half time priest.
5. The Martindale Centre was available for hire the whole year, Covid restrictions having been fully lifted. The rental income at £8,726 was not much more than achieved in 2022 but the increased surplus from fund raising events and steady operating costs enabled the Centre to generate a modest surplus of £1,820.
6. Trustee payments and expenses: the PCC supported the clergy by paying the cost of rectory utilities amounting to £4,076 (2022 = £3,883) plus other annual costs towards travel, telephone, postage and broadband amounting to £934 (2022 = £1,255). These are included in table 3(b). There were no expenses payments to other trustees or persons related to or connected to them.
7. Table 12 shows that the costs of producing Parish magazine (P&P) were closely matched by the income received. The restricted fund at the yearend stood at £362.
8. The Friends of Horsted Keynes Church raised an impressive £16,608 from fund raising activities. After fundraising costs of £4,206, £19,480 was spent on the churchyard, repairs to the church fabric and the annex.
9. The church's investments continued to generate a steady income. Table 7 shows that the capital valuation increased by £10,979 over the year, almost the matching the drop experienced in 2022.
10. Overall, the PCC's financial position at the end of 2023 was good. However, a few challenges emerged towards the end of the year end, the most important of which is the need to significantly increase the value of planned giving to the General Fund.

Reserves Policy

A review of the reserves policy and risk register was undertaken during the year which resulted in no 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 2023 the balance was £54,461. A total of £27,583 was held in the Unrestricted and Restricted Fabric Funds at the year-end.

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

Chairman



Date 07 Mar 2024

**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 2023 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

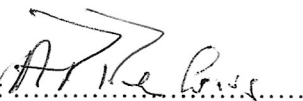
In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- 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: 5th April 2024

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2023	FUNDS 2022
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2(a)	63,910	17,041	0	80,951	128,983
Charitable activities	2(b)	3,449	0	0	3,449	4,006
Other trading activities	2(c)	15,712	11,692	0	27,404	22,012
Investments	2(d)	2,226	562	0	2,788	2,303
TOTAL		85,297	29,295	0	114,592	157,304
Expenditure on:						
Raising funds	3(a)	2,506	4,207	0	6,713	1,832
Charitable activities	3(b)	82,978	59,965	945	143,888	101,784
TOTAL		85,484	64,172	945	150,601	103,616
Net gains/(losses) on investments	7	7,277	2,656	1,046	10,979	(11,575)
NET INCOME/(EXPENDITURE)		7,090	(32,221)	101	(25,030)	42,113
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		7,090	(32,221)	101	(25,030)	42,113
Reconciliation of Funds						
Fund Balances brought forward at 1st January 2023		67,415	84,582	80,529	232,526	190,413
BALANCES CARRIED FORWARD AT 31st DECEMBER 2023		74,505	52,361	80,630	207,496	232,526

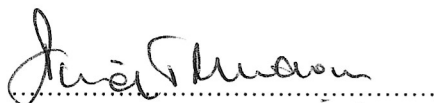
HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

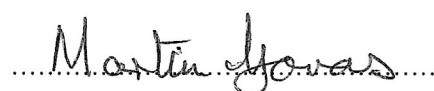
BALANCE SHEET AS AT 31st DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	8	70,802	71,747
Investment assets	7	88,739	77,760
CURRENT ASSETS			
Debtors	9	2,600	4,532
Short term deposits		31,229	15,780
Cash at bank and in hand		19,039	67,103
		<u>52,868</u>	<u>87,415</u>
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	10	4,913	4,396
NET CURRENT ASSETS		<u>47,955</u>	<u>83,019</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>207,496</u>	<u>232,526</u>
NET ASSETS		<u>207,496</u>	<u>232,526</u>
FUNDS			
Unrestricted	11	74,505	67,415
Restricted	12	52,361	84,582
Endowment	13	80,630	80,529
TOTAL CHARITY FUNDS		<u>207,496</u>	<u>232,526</u>

This Financial Report for the year ended 31st December 2023, including the notes following, was approved by the

Parochial Church Council on 7th March 2024 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 2023

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 2023

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 2023 £	FUNDS 2022 £
2(a) Donations and legacies					
Planned giving	40,876	3,681	0	44,557	44,176
Collections (open plate)	6,219	1,172	0	7,391	7,922
Donations	2,972	6,615	0	9,587	35,034
Gift aid tax claimed	11,701	1,764	0	13,465	19,551
Grants received	2,142	3,809	0	5,951	2,300
Legacies	0	0	0	0	20,000
	<u>63,910</u>	<u>17,041</u>	<u>0</u>	<u>80,951</u>	<u>128,983</u>
2(b) Charitable activities					
Parochial Fees income	3,449	0	0	3,449	4,006
	<u>3,449</u>	<u>0</u>	<u>0</u>	<u>3,449</u>	<u>4,006</u>

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2023

2(c)	Other trading activities					
	Fundraising income	227	11,692	0	11,919	9,741
	Hall income	15,485	0	0	15,485	12,271
		<u>15,712</u>	<u>11,692</u>	<u>0</u>	<u>27,404</u>	<u>22,012</u>
2(d)	Investments					
	Dividends and interest received	2,226	562	0	2,788	2,303
		<u>2,226</u>	<u>562</u>	<u>0</u>	<u>2,788</u>	<u>2,303</u>
	TOTAL	<u>85,297</u>	<u>29,295</u>	<u>0</u>	<u>114,592</u>	<u>157,304</u>

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	FUNDS 2022 £
3(a) Raising funds					
Fundraising costs	2,506	4,207	0	6,713	1,832
	<u>2,506</u>	<u>4,207</u>	<u>0</u>	<u>6,713</u>	<u>1,832</u>
3(b) Charitable activities					
Missionary and charitable giving	1,136	2,156	0	3,292	4,607
Ministry costs :					
Diocesan Parish Contribution	51,186	0	0	51,186	49,157
Other ministry costs	5,010	0	0	5,010	5,221
Church running expenses	7,133	3,257	0	10,390	9,657
Church & hall - Major repairs & fabric costs	0	46,703	0	46,703	5,950
Upkeep of services	829	607	0	1,436	1,110
Youth work, training and mission	1,648	1,000	0	2,648	2,464
Parish magazine	0	6,107	0	6,107	6,137
Church hall running costs	11,160	0	0	11,160	10,868
Support costs	861	0	0	861	1,688
Administrative costs	4,015	135	0	4,150	3,966
Depreciation	0	0	945	945	959
	<u>82,978</u>	<u>59,965</u>	<u>945</u>	<u>143,888</u>	<u>101,784</u>
TOTAL	<u>85,484</u>	<u>64,172</u>	<u>945</u>	<u>150,601</u>	<u>103,616</u>

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	56,100	22,811	80,630	159,541
Current assets	21,777	31,091	0	52,868
Current liabilities	(3,372)	(1,541)	0	(4,913)
Fund Balances	<u>74,505</u>	<u>52,361</u>	<u>80,630</u>	<u>207,496</u>

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2023

7 FIXED ASSET INVESTMENTS

	Market Value at 1st January 2023 £	Additions £	Disposals £	Gains/ (losses) £	Market Value at 31st December 2023 £
Church of England CBF Investment Fund :					
538 income shares (see note below)	11,115	0	0	1,046	12,161
Church of England CBF Global Equity Fund :					
25306.82 income shares	66,645	0	0	9,933	76,578
	<u>77,760</u>	<u>0</u>	<u>0</u>	<u>10,979</u>	<u>88,739</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 2023	69,681	44,927	114,608
Additions	0	0	0
Disposals	0	0	0
At 31st December 2023	<u>69,681</u>	<u>44,927</u>	<u>114,608</u>
Depreciation :			
At 1st January 2023	20,691	22,170	42,861
Charge for the year	490	455	945
Disposals	0	0	0
At 31st December 2023	<u>21,181</u>	<u>22,625</u>	<u>43,806</u>
Net book amounts			
At 31st December 2023	<u>48,500</u>	<u>22,302</u>	<u>70,802</u>
<i>At 31st December 2022</i>	<i>48,990</i>	<i>22,757</i>	<i>71,747</i>

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

	2023 £	2022 £
Recoverable Gift Aid	2,082	3,491
Other sundry debtors	518	1,041
	<u>2,600</u>	<u>4,532</u>

10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Creditors for goods and services	4,663	2,394
Deferred income	250	2,002
	<u>4,913</u>	<u>4,396</u>

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2023

11 UNRESTRICTED FUNDS

	Balance at 1st. January 2023	Incoming	Movements in Resources Outgoing	Transfers	Gains	Balance at 31st December 2023
	£	£	£	£	£	£
General Fund	50,759	84,754	85,484	0	4,432	54,461
Designated Fabric Fund	16,656	543	0	0	2,845	20,044
	<u>67,415</u>	<u>85,297</u>	<u>85,484</u>	<u>0</u>	<u>7,277</u>	<u>74,505</u>

12 RESTRICTED FUNDS

	Balance at 1st. January 2023	Incoming	Movements in Resources Outgoing	Transfers	Gains	Balance at 31st December 2023
	£	£	£	£	£	£
Building Repairs and Fabric Fund	9,207	1,858	5,744	0	79	5,400
Charitable Collections Fund	0	2,156	2,156	0	0	0
Faith in Action Fund	0	0	0	0	0	0
P&P Magazine Fund (i)	0	6,469	6,107	0	0	362
Martindale Centre Income Fund (ii)	2,333	0	0	0	0	2,333
Building Appeal - 2004 Fund (iii)	1,222	1,039	203	0	81	2,139
Restricted Gifts Fund	696	1,165	1,861	0	0	0
Friends of Horsted Keynes Church (iv)	44,280	16,608	23,686	0	2,496	39,698
Restricted Martindale Centre Refurbishment Fund (v)	182	0	0	0	0	182
St Giles North Annex Appeal Fund (vi)	26,662	0	24,415	0	0	2,247
	<u>84,582</u>	<u>29,295</u>	<u>64,172</u>	<u>0</u>	<u>2,656</u>	<u>52,361</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 2023	Incoming	Movements in Resources Outgoing	Transfers	Gains/ (losses)	Balance at 31st December 2023
	£	£	£	£	£	£
Martindale Centre :						
Capital Endowment Fund	69,413	0	945	0	0	68,468
Bridgeman Trust Churchyard Fund	11,116	0	0	0	1,046	12,162
	<u>80,529</u>	<u>0</u>	<u>945</u>	<u>0</u>	<u>1,046</u>	<u>80,630</u>

HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2023

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

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

