

Trustees Annual Report and Financial Statements

The Parochial Church Council of Saint Mary, Kemp Town Year ended 31 December 2022

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St Mary's Church, Kemp Town,
61 St James's Street, Brighton BN2 1PR
Registered Charity No. 1158922

Incumbent: The Reverend Andrew Woodward, 10 Chesham Street, Brighton BN2 1NA
Independent Examiner: Ms Annabel Burrows, 34 Langham Road, Teddington, Middx, TW11 9HQ

The Parochial Church Council of Saint Mary, Kemp Town

Year Ended 31 December 2022

Trustees Annual Report for 2022

Structure, Governance and Management

The Parochial Church Council of the Ecclesiastical Parish of Kemp Town: Saint Mary is a registered charity, no. 1158922.

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

Ex Officio Members

Incumbent:	The Reverend Andrew Woodward, Chairman Mrs Margaret Green, Reader Mrs Joanna Gordon-Hall, Reader The Reverend Sarah Van den driessche, Assistant Curate (from June 2020)
Churchwardens:	Ms Kaye Inglis Mrs Jane Chetwynd-Appleton, also PCC Secretary

Elected Members:

Ms Rebecca Donohoe
Mrs Gladys Mundowa
Ms Naume Chawuluka
Mr Michael Folkard

Ms Jane Pritchard (from April 2022)
Mr Philip Davis, Treasurer

Deanery Synod Representatives:	Mr Paul Stacey Mrs Denise Sutherland Mr Philip Davis
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Membership of the PCC is determined under the Church Representation Rules and consists of certain ex-officio members (the incumbent, lay readers licensed to officiate in the church, the churchwardens, and members of the Deanery, Diocesan and General Synods), and up to nine members of the church, who are elected at the Annual Parochial Church Meeting (APCM). Members are warmly encouraged to stand for membership of the PCC and we try to ensure a balance of skills and experience where possible.

Aim and Purposes

The primary objective of St Mary's PCC is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of cooperating with the incumbent, the Reverend Andrew Woodward, in promoting in the ecclesiastical parish the whole mission of the Church - pastoral, evangelical, social and ecumenical.

Objectives and Activities

Our mission is to promote and secure the future of St Mary's as a church that meets the spiritual needs of our parishioners and visitors to our parish, provides a welcoming space for secular public use and positions itself as an asset and resource for the whole community.

The PCC maintains an overview of worship throughout the parish and proposes and nurtures services and activities to engage the diverse groups that live within our parish.

Our services and worship put faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, the Incumbent and the PCC have considered the Charity Commission's guidance on public benefit, and, in particular, the specific guidance on 'charities for the advancement of religion'. In particular, we try to enable local people to live out their faith as part of our parish community through:

- worship and prayer: learning about the gospel, and developing their knowledge of and trust in Jesus Christ,
- provision of pastoral care for people living in the parish,
- missionary and outreach work.

Maintaining the fabric of St Mary's Church and of St Mary's Church Hall and improving the facilities of both buildings are essential to achieving our mission.

Achievements and Performance

Church attendance and ceremonies

At 31 December 2022, there were 105 members on the church roll, of whom over 70% are not resident in the parish. The weekly attendance in 2022, counted during October in accordance with the church statistics requirement was 63, compared with 53 in 2021.

There was one baptism, one thanksgiving and one confirmation in 2022. Parish clergy conducted two funerals at St Mary's and three at crematoria. There were two burials at other churches, and one burial of ashes.

Review of the year

1. As well as in person, Sunday worship was live-streamed every Sunday. Public worship at the smaller weekday services has continued. We were able to conduct our normal complement of Christmas services in public with the Mayor for Brighton and Hove, Cllr Lizzie Deane and MP for Kemp Town, Lloyd Russell-Moyle in attendance.
2. The full PCC met six times during the year, in January, February, May, July, September and December. Each meeting was quorate. Minutes of the deliberations were received by the full PCC and discussed where necessary.
3. On 19th February we held a Quiz night and Fish and Chip supper in church with our wonderful compere Fr Robert Easton.
4. On 23rd February, Amex kindly donated to us 30 portable white chairs which were used in the St James's Chapel whilst the Lady Chapel was not in use due to the South Aisle window repairs. We retain them.

5. We installed cabling for new cooking facilities in our Hall in February 2022 for use by St Anne's Centre. Sadly the Trustees decided to terminate the memorandum of understanding in May 2022 as they no longer wished to continue to rent the hall.
6. A new heating boiler was installed in the Church Hall flat on 25 March 2022 funded primarily by an anonymous donation from a member of the congregation.
7. On Sunday 1 May we welcomed the choir of St Catherine's School, Cambridge to lead our Sunday worship. A lovely event enjoyed by all.
8. The work to the South Aisle Windows was completed in June 2022, the Archdeacons loan repaid in September 2022 and any balance of the project met from donations and cash-flow.
9. On Saturday 2 July and Sunday 3 July we hosted at St Mary's two services for the ordination of most of the Deacons across the Diocese with Bishop Ruth Bushyager officiating at both services.
10. Throughout the year St Mary's has hosted three sessions in person of the Brighton Deanery Synod in February, June and November. Fr Andrew completes eight years as Rural Dean on 31 January 2023
11. In October we welcomed Jaclyn Colbert on an 8 week placement from St Peter's as part of the discernment process towards a selection conference for ordination training.
12. On Sunday 16 October, we welcomed The Very Revd Dr John Hall to preach at the 144th anniversary of consecration of the current church building.
13. On 26 November, we held an enjoyable Christmas Fair in church between 10am and 4pm, which was also useful in raising funds.
14. Our Christmas services were well attended, including a fabulous Crib service led by our Curate, Revd Sarah with over 40 adults and 30 children attending. A real highlight and the best attended in recent years. Our Christmas Day drop in lunch served over 120 people including families with small children. Our Christmas appeal raised £3,049.
15. Sadly our dear friend Sheila Stacey passed away in Princess Royal on 30 December. We give thanks for her life and witness and commitment to St Mary's over so many years.
16. Grants from ASDA, Brighton College, The Culture Recovery Fund, The Diocese of Chichester, The John Booth Charitable Trust, The Letitia, Turner, Tilbury Trust, The Police Proceeds of Crime Fund (POCA), St Mary's Hall Association, St Anne's Trust, the Sussex Historic Churches Trust, and St Wulfran's Church are gratefully acknowledged in 2022 and noted respectively below under section 9 on page 15.

Financial Review

1. Total receipts (general unrestricted and restricted funds) were £191,512. Total outgoings were £178,325, a surplus of income over expenditure of £13,187. To this must be added an insurance claim of £10,730 due to Storm Eunice. However, because these figures include significant amounts of income and expenditure related to the building works, the overall surplus does not clearly show the underlying financial results of St Mary's, which can be summarised as follows:

	Underlying Results	Building project Income/Expenses	Total Performance
Income	147,755	43,757	191,512
Expenditure	128,658	49,667	178,325
Net Surplus	19,097	(5,910)	13,187
Other Income - Insurance claim			10,730
Surplus			23,917

Towards the end of 2022 we received an energy costs grant of £21,700 from the Diocese of Chichester. Without that we would have made an overall small surplus of £2,217.

2. The largest items of PCC expenditure were £51,571 net of VAT spent on major building repairs, including architect's fees on the South Aisle Windows project. £800 was paid towards this in 2021 and £1,104 is due to be paid in 2023 - a retention of 5%. Net amount in accounts correct as £49,667.
3. £30,000 was paid in the year to the Diocese as our pledge towards the Parish Ministry Contribution (PMC). This pays towards a 0.67 stipend for the incumbent, housing for the clergy, a contribution to clergy pensions, and a standard sum for diocesan central costs, diocesan clergy training and a contribution to the national church funds.
4. During the year a further working capital loan of £50,000 was repaid to the Diocese of Chichester in relation to the major building works on the church building. Whilst grants had been awarded for this project, some of these funds will not be paid until the works are complete and invoices can be produced. These funds were ring-fenced in a separate account and were not spent during the year. This loan was generously made on an interest-free basis, with a repayment date of 31 December 2022. The sum was repaid in full in September 2022.
5. We maintain a balance of designated funds via our CCLA deposit account which stood at £26,079 at the end of 2022 made up of Letitia Trust balances of £600, Proceeds of Crime - £1,500 for CCTV, Retention on South Aisle windows £1,104, the St Mary's Hall Assn, music grant, £1,175 and the Diocesan energy grant £21,700. The restricted funds as per two of our investment funds are detailed in our accounts and have the Diocese as Custodian Trustee. The Friends account is designated for fundraising purposes. The Friends account balance of £400 is held on a separate Barclays deposit account.

Reserves policy

It is PCC policy to maintain a balance of £50,000 in unrestricted funds for emergency building repair, and additionally a balance of four months' general expenditure in unrestricted funds.

It is PCC policy to invest funds with the CBF Church of England Deposit Fund. The fund balance at 1 January 2022 was £3,000 and at 31 December 2022, £26,079.14, primarily as a result of the energy grant from the Diocese of £21,700.

The Archdeacon's loan of £50,000 was repaid on 12 December 2022 in advance of the deadline, 31 December 2022.

Total cash available as at 31 December 2022: £138,444.

Approved and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Andrew J Woodward', with a long horizontal flourish underneath.

Reverend Andrew J Woodward
Chair of Trustees.

25th February 2023

**Independent Examiner's Report to the Parochial Church Council,
St Mary's Church Kemp Town, Brighton**

I report to the Trustees on my examination of the accounts of the Parochial Church Council (PCC) of St Mary's Church Kemp Town, Brighton.

Responsibilities and Basis of the Report

As the charity trustees of the Parochial Church Council, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act, or,
2. the accounts do not comply with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Signed



Name: Ms Annabel Burrows

Relevant professional qualification: Company Director and former Senior Bank Manager

Address: 34 Langham Road, Teddington, Middx, TW11 9HQ.

Date: 2 March 2023

Statement of Financial Activities

	Unrestricted	Designated	Restricted	Total	Prior year
Income and endowments from:					
Donations and legacies	44,460		-	44,460	60,161
Income from charitable activities	56,381	-	-	56,381	48,449
Investments	3,208	-	-	3,208	3,350
Other income	94,918	3,275	-	98,193	127,213
Total income	198,967	3,275	-	202,242	239,173
Expenditure on:					
Raising funds	6,892		-	6,892	2,002
Expenditure on charitable activities	81,421	-	-	81,421	79,023
Other expenditure	90,012	-	-	90,012	208,376
Total expenditure	178,325	-	-	178,325	289,401
Net income / (expenditure) resources before transfer	20,642	3,275	-	23,917	(51,264)
Transfers					
Gross transfers between funds - in			-	-	-
Gross transfers between funds - out			-	-	-
Other recognised gains / losses					
Gains / losses on investment assets		-		(15,751)	(429)
Net movement in funds			-	(15,751)	(50,657)
Total funds brought forward			-	190,284	240,941
Total funds carried forward			-	198,450	190,284
Represented by					
Unrestricted					
General fund		23,512	-	23,512	22,779
Designated					
	-	-	-	-	-
Investment assets		74,782	-	74,782	85,984
<i>Diocese as Custodian Trustee</i>			31,877	31,877	36,426
Tangible assets		41,800	-	41,800	41,800
POCA Proceeds of Crime CCTV	-	1,500		1,500	-
Friends Fund		400		400	295
LTT Fund		600	-	600	1,000
South Aisle windows		1,104	-	1,104	2,000
St Mary's Hall - Music fund		1,175	-	1,175	-
Diocesan Energy Grant		21,700	-	21,700	-
		166,573	31,877	198,450	190,284

Balance sheet

Class and code	Description	This year	Prior year
Fixed assets			
6000	CBF deposit fund 610369002D	26,079	3,000
6010	CBF Investment Fund Income 610369001S	18,049	20,458
6020	CBF Fixed interest 610369001F	56,733	65,526
6030	CBF Investment General Religious 110001101S	18,141	20,561
6040	CBF Fixed Interest Sunday School 110001259F	13,736	15,865
	Sub Total Funds	132,738	125,410
7000	Church Hall - at cost freehold property	12,725	12,725
7010	Church Hall Flat - renovations at cost	26,122	26,122
7020	Equipment - at cost	3,159	3,159
7030	Piano	18,000	18,000
	Total Fixed assets	192,744	185,416
Current assets			
5000	Barclays Church a/c 2734	6,362	6,001
5010	Barclays Friends a/c 3047	400	295
5020	TDS Custodial	-	-
Z05	Accounts Receivable	-	-
	Total Current assets	6,762	6,296
Liabilities			
6998	Diocesan loan	-	-
6699	Agency collections and accounts payable	(660)	(172)
Z04	Barclaycard	1,716	1,600
	Total Liabilities	1,056	1,428
	Net Asset surplus(deficit)	198,450	190,284
Reserves			
	Excess / (deficit) to date	23,917	(50,228)
Z01	Starting balances	190,284	240,941
Z02	Gains/(losses) on investment assets	(15,751)	(429)
	Total Reserves	198,450	190,284
Represented by funds			
	Unrestricted	23,512	22,779
	Designated	143,061	164,210
	Restricted	31,877	3,295
	Endowment	-	-
	Total	198,450	190,284

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Heritage assets						
Church Hall - at cost freehold property -	-	12,725	-	-	12,725	12,725
Church Hall Flat - renovations at cost -	-	26,122	-	-	26,122	26,122
Equipment - at cost -	-	3,159	-	-	3,159	3,159
Totals	-	42,006	-	-	42,006	42,006
Fixed assets - Investments						
CBF deposit fund 610369002D -	-	26,079	-	-	26,079	3,000
CBF Investment Fund Income 610369001S -	-	18,049	-	-	18,049	20,458
CBF Fixed interest 610369001F -	-	56,733	-	-	56,733	65,526
CBF Investment General Religious 110001101S -	-	-	18,141	-	18,141	20,561
CBF Fixed Interest Sunday School 110001259F -	-	-	13,736	-	13,736	15,865
	-	-	-	-	-	-
	-	-	-	-	-	-
Totals	-	100,861	31,877	-	174,745	169,589
Fixed assets - Tangible assets						
Piano -	-	18,000	-	-	18,000	18,000
Totals	-	18,000	-	-	18,000	18,000
Current assets - Cash at bank and in hand						
Barclays Church a/c 2734 -	6,362	-	-	-	6,362	6,001
Barclays Friends a/c 3047 -	-	400	-	-	400	295
TDS Custodial -	-	-	-	-	-	-
Totals	6,362	400	-	-	6,762	6296
Current assets - Debtors						
Accounts Receivable -	-	-	-	-	-	357
Totals	-	-	-	-	-	357
Liabilities - Agency accounts						
Agency collections -	(173)	-	-	-	(173)	172
Totals	(173)	-	-	-	(173)	172
Liabilities - Creditors: Amounts falling due in one year						
Barclaycard	1,716	-	-	-	1,716	-
Accounts Payable	(487)	-	-	-	(487)	1,428
Diocesan Loan - repaid	-	-	-	-	-	-
Totals	1,229	161,267	31,877	-	(1,056)	(1,428)
Grand total	5,306	161,267	31,877	-	198,450	190,284

Fund movement by type

		Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Invest							
Investment Assets							
Restricted		36,426	-			(4,549)	31,877
Sub-total for inv res		36,426	-			-	-
Invest							
Investment Assets							
Designated		85,984	-	-	-	(11,202)	74,782
Sub-total for inv des		85,984	-		-	-	74,782
Proceeds of Crime CCTV							
Designated		-	1,500	-	-	-	1,500
Sub-total for CCTV			1,500	-	-	-	1,500
Friends - Friends Fund							
Designated		295	105		-	-	400
Sub-total for Friends		295	105		-	-	400
LTT - LTT Fund							
Designated		1,000	600	1,000	-	-	600
Sub-total for LTT		1,000	600	1,000	-	-	600
South Aisle windows							
Designated		2,000	1,104	2,000	-	-	1,104
Sub-total for Windows		2,000	1,104	2,000	-	-	1,104
Music Fund							
Designated		-	1,175	-	-	-	1,175
Sub-total for Music		-	1,175	-	-	-	1,175
Diocesan Energy Grant							
Designated		-	21,700	-	-	-	21,700
Sub-total for Energy grant			21,700	-	-	-	21,700
Tangible - Tangible assets							
Designated		41,800	-	-	-	-	41,800
Sub-total for Tangible		41,800	-	-	-	-	41,800
General - General fund							
Unrestricted		22,779	176,058	175,325		-	23,512
Sub-total for General		22,779	176,058	175,325	-	-	23,512
Grand total		190,284	202,242	178,325	-	(15,751)	198,450

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Insurance	This year	Last year
INCOME AND ENDOWMENTS						
Donations and legacies						
0100 - Giving: gift aided	23,395	-	-	-	23,395	29,083
0110 - Giving: Cash from services	4,693	-	-	-	4,693	4,533
0120 - Giving: non-gift aided	2,786	-	-	-	2,786	2,233
0200 - Other donations - Donations /candle	5,297	-	-	-	5,297	5,533
0210 - All other donations	-	-	-	-	-	1,875
0220 - All other donations - Refreshments	131	-	-	-	131	74
0240 - All other donations - Flowers	-	-	-	-	-	-
	-	-	-	-	-	-
0270 - All other donations – Just Giving receipts	821	-	-	-	821	2,980
0320 - Gift aid recovered	7,327	-	-	-	7,327	8,840
0340 - Legacies received	-	-	-	-	-	5,000
0520 - Friends donations	10	-	-	-	10	10
Total	44,460				44,460	60,161
Income from charitable activities						
0230 - Loyalty Bank payments	58	-	-	-	58	40
0510 - Proceeds from Fund raising - Events	8,003	-	-	-	8,003	957
0700 - Church lets	14,400	-	-	-	14,400	9,737
0710 - Church Hall lets: St Anne's Trust	7,755	-	-	-	7,755	10,340
0720 - Church Hall lets: Ad hoc	1,656	-	-	-	1,656	-
0730 - Church Hall lets: Flat	3,400	-	-	-	3,400	5,500
0740 - Church Hall	19,962	-	-	-	19,962	19,699
0741 - Church Hall - Koalas	217	-	-	-	217	153
0800 - PCC Gross fees	930	-	-	-	930	2,023
Total	56,381				56,381	48,449
Investments						
0600 - Investment income	3,208	-	-	-	3,208	3,350
Total	3,208				3,208	3,350
Other income						
0330 - VAT recovered via LPWGS	10,831	-	-	-	10,831	26,449
0400 - Grant income HLF Tower room - balance	-	-	-	-	-	1,090
0405 - Grant Income - Phase II, South Aisle(22)	41,257	-	-	-	41,257	76,934
0410 - Grant income – Letitia,Tilbury		600	-	-	600	500
0420 - Grant income Sussex Historic Churches Trust	2,500	-	-	-	2,500	6,000
0430 - Other Grant Income – see note 9	3,752	2,675	-	-	6,427	4,500
0001 - Diocesan Energy Cost Grant	21,700	-	-	-	21,700	-
0000 - Covid-19 grant BHCC	-	-	-	-	-	8,301
0950 - JRS – Job Retention Scheme	-	-	-	-	-	832
0951 - Other Income - Big Issue	4,148	-	-	-	4,148	2,607
Total	84,188	3,275		10,730	98,193	127,213
INCOME TOTAL	188,237	3,275		10,730	202,242	239,173

Insurance claim £10,730 received in 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
EXPENDITURE						
Raising funds						
2200 - Fees – Recitals/events	6,590	-	-	-	6,590	1,696
2215 - Church Licensing	302	-	-	-	302	306
2216 - HLF Phase II expenses	-	-	-	-	-	-
Total	6,892	-	-	-	6,892	2,002
Expenditure on charitable activities						
2000 - Parish Ministry Contribution	30,000	-	-	-	30,000	40,000
2099 - Venue Administrator	1,851	-	-	-	1,851	2,032
2101 - Activities Manager salary inc PAYE	3,954	-	-	-	3,954	8,175
2110 - Tax – HMRC included in 2101	-	-	-	-	-	-
2220 - Fees - Deputizing clergy	470	-	-	-	470	316
2230 - Fees - Deputizing organists	2,720	-	-	-	2,720	2,855
2300 - Bank and card charges	565	-	-	-	565	510
2630 - Church - maintenance	18,827	-	-	-	18,827	10,516
2660 - Church - Music (Organ and piano upkeep)	2,046	-	-	-	2,046	790
2700 - Admin Professional development	1,226	-	-	-	1,226	507
2800 - Utilities Church Electricity	3,082	-	-	-	3,082	1,674
2810 - Utilities - Church Gas - Main	7,210	-	-	-	7,210	5,583
2820 - Utilities Church Gas - Vestry	811	-	-	-	811	232
2830 - Utilities - Church Water	170	-	-	-	170	127
2840 - Utilities - Church Hall Electricity	3,335	-	-	-	3,335	2,036
2850 - Utilities - Church Hall Gas	2,610	-	-	-	2,610	1,871
2860 - Utilities - Church Hall Water	1,140	-	-	-	1,140	571
2900 - Church Hall - Cleaning	396	-	-	-	396	212
2910 - Church Hall - Consumables	1,008	-	-	-	1,008	576
2960 - Cost of events & fundraising activities	-	-	-	-	-	440
Total	81,421	-	-	-	81,421	79,023
Other expenditure						
2210 - Fees - Diocese	445	-	-	-	445	1,249
2410 - Vicarage council tax	2,568	-	-	-	2,568	2,481
2420 - Vicarage water rates	642	-	-	-	642	584
2450 - Telecoms - Church	1,137	-	-	-	1,137	1,155
2460 - Asbestos removal	-	-	-	-	-	14,362
2470 - Telecoms Vicarage	856	-	-	-	856	1,146
2600 - Church - Liturgical supplies	1,091	-	-	-	1,091	872
2610 - Church - Charitable giving	1,571	-	-	-	1,571	2,847
2620 - Church - Consumables	1,863	-	-	-	1,863	2,501
2625 - Church - Equipment	874	-	-	-	874	855
2635 - Church - Insurance	6,284	-	-	-	6,284	6,129
2640 - Church - Major repairs/ Tower room	600	-	-	-	600	8,400
2640 - Church - Major Repairs 2022 incl. VAT £9,944	59,611	-	-	-	59,611	127,709
2710 – Phase II retention – Stone Edge	-	-	-	-	-	9,560
2920 - Church Hall - Maintenance	6,559	-	-	-	6,559	5,321
2930 - Church Hall Insurance	1,356	-	-	-	1,356	1,292
2940 – Church hall - Major Repairs	2,323	-	-	-	2,323	19,203
2950 - Other Expenditure	2,232	-	-	-	2,232	2,710
Total	90,012	-	-	-	90,012	208,376
EXPENDITURE TOTAL	178,324	-	-	-	178,325	289,401
Surplus/Deficit				-	23,917	(50,228)

Notes to the Financial Statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The annual accounts have been prepared under the historical cost convention and accruals basis. They are compiled using the *Zero* accounts package.

(b) Fixed assets

All fixed assets are initially recorded at cost.

(c) Investments

Investments are recorded at market value.

2. TANGIBLE FIXED ASSETS

	2021	2020
Church	-	-
Church Hall – at cost freehold property	12,725	12,725
Church Hall Flat – renovations at cost	26,122	26,122
Equipment – at cost	3,159	3,159
Piano	18,000	18,000
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	60,006	60,006
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3. INVESTMENTS

The investments are held by the Central Board of Finance on behalf of St Mary's Church, Kemp Town, Brighton.

Income from investments, at £3,208 was slightly down on last year, £3,350, due to a continued reduction in bond yields.

The capital value of the investment funds reduced overall by £15,751 in the year due to a reduction in bond yields. No capital withdrawals were made from our investment funds in the year.

4. INVESTMENT ASSETS

CBF deposit fund 610369002D account is an interest-bearing account used to park funds until they need to be applied, at which point they are transferred into the main bank account. The fund stood at £26,079 at 31 December 2022. The total for the other investment fixed assets is as follows:

	Unrestricted funds	Restricted funds - Cust. Trustee	Endowment funds	Total funds	Prior year total funds
Investment Assets	£74,782	£31,877	-	£106,659	£122,410

5. AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors due within one year are broken down as follows:

	2021	2020
Diocesan Loan	-	-
General fund (Unrestricted)	1,056	1,428
	1,056	1,428

6. LEGACY

No legacies were received in the year.

7. GIFT AID AND LISTED PLACES OF WORSHIP GRANT SCHEME

The sum of £7,327.01 was recovered in this calendar year from Gift Aid which includes the Gift Aid Small Donation Scheme GASDS, made up of donations via the contactless device "Good Box", donations and candle box. We are now reclaiming gift aid at regular three monthly intervals.

The amount of equivalent VAT claimed under the Listed Places of Worship Grant Scheme (LPWGS) amounted to £10,830.78.

8. INSURANCE

Until 31 December 2017, the cost of insuring the church building was included in the Parish Ministry Contribution. This changed on 1 January 2018 and the insurance is now paid directly to our insurer, Ecclesiastical, in monthly instalments, for an annual total of £6,284.14

The church hall has always been insured separately with the same insurer. The amount paid in 2022 was £1,356.17. Claims were made in April 2022 from damage to five sections of the main Church roof from Storm Eunice. Ecclesiastical paid out a total sum of 10,730.

9. OTHER GRANT INCOME

Archbishops Council - Culture	
Recovery Fund	£41,257 **
Sussex Historic Churches Trust	£2,500 **
Diocese of Chichester-energy grant	£21,700
John Booth Charitable Trust	£1,000
Letitia Tilbury Turner	£600
ASDA Community Fund	£1,000
St Mary's Hall Assn - Music	£1,175
St Anne's Trust	£1,500
Police Proceeds of Crime CCTV	£1,500
St Wulfran's Church	250
BHCC	2
TOTAL	£72,484

** Towards South Aisle Window project.

There were no Local Authority or Government grants paid in 2022. No payments were made to Trustees in the year other than reimbursement of legitimate expenses.