

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY-AT-HILL, ST ANDREW HUBBARD, ST GEORGE
BOTOLPH LANE AND ST BOTOLPH BY BILLINGSGATE**

**Also known as
ST MARY-AT-HILL**

REPORT OF TRUSTEES
AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

Registered Charity Number: 1161347

Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

ST MARY-AT-HILL

Reference and Administrative information

Charity Registration Number: 1161347

Parochial church council members:

Linda Joy Foster (Honorary Secretary)
John Stephen Hughesdon
Roy Humphrey
Laurence Target
Kevin May
Graham Mundy
Robert Mingay-Smith

Church Administrator: Nicki Lewis

Director of Music: Robert Mingay-Smith

Address: St Mary-at-Hill Church
Lovat Lane
Eastcheap
London
EC3R 8EE

Auditors: Knox Cropper LLP
65 Leadenhall Street
London EC3A 2AD

Bankers: CAF Bank Limited
25 Kings Hill Avenue
West Mailing
Kent, ME19 4JQ

**ST MARY-AT-HILL
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

INTRODUCTION

St Mary-at-Hill Mission Statement

Our vision is to be a Church that is engaged and connected with the community of which we are a part. We will get to know that community. We will pray for that community. We will welcome that community. We will make ourselves accessible & available to that community. We will be a welcoming Church, enabling all to encounter the transforming love of God through Jesus Christ, in the Power of the Holy Spirit.

Management of the Charity

The Charity is managed by the Parochial Church Council (PCC). This is made up of the Priest licensed to the parish, churchwardens, elected annually by the residents of the parish and others on the church's electoral roll, and up to six other members, elected annually from and by those on the electoral roll. The PCC has power to co-opt up to two additional members. The PCC usually meets every other month and may delegate specific powers to a committee or committees. We have a Standing Committee (empowered within limits to transact business between meetings) and a "Steering Group for the Restoration Project" which includes our architect Oliver Caroe.

Public benefit

As a Church of England Parish Church our charitable objectives are principally the advancement of the Christian religion and such other things as are conducive to that object. We also provide a community space for our area and welcome choirs, orchestras and other groups to practice and/or perform. We also welcome educational visits from schools and other groups, exploring the local history as well as our faith. We are open to businesses for seminars, receptions, lunches and dinners. Thus we are complying with the Charity Commission's public benefit guidance.

ST MARY-AT-HILL TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Assistant Priest Report

This year saw the beginnings of an arduous journey of recovering from the effects of the COVID19 pandemic, both for the City and its churches. Patterns of hybrid working and adjustments in mental health are still uncharted. In addition, war returned to Europe, with devastating results for all involved directly, accompanied in the UK by high inflation and drastic increases in energy costs.

After a long Vacancy, the new Assistant Priest, The Rt Revd David Urquhart, was welcomed by Priest-in-Charge, The Revd Katherine Hedderly, at a service for which the congregation gathered in St Mary-at-Hill and processed to All Hallows by the Tower via St Margaret Pattens. These three distinctive churches, their parishes and guilds are now clustered for mutual support and mission. David was licensed by the Bishop of London on 31 October 2022.

Huge thanks are due to the clergy and laity who sustained the life and ministry of St Mary-at-Hill during the Vacancy, and especially to Nicki Lewis, Administrator, and Linda Foster, PCC Secretary, for their unstinting drive and commitment.

Renewed efforts to shape and deliver our priorities were begun.

Sunday worship led by our Lutheran sisters and brothers resumed in person and on-line. A weekly Anglican Eucharist was re-established midday on Mondays, including music led by the Director Robert Mingay-Smith.

Increasing use of the building for music and a wide variety of meetings and gatherings made an essential contribution to income generation.

The heavy responsibility for Heritage was given close attention. In addition to the successful installation of handrails and installation of descriptive panels, preparations were made to restore the external clock. Further assessment was made of the stored historic joinery with a focus on re-instating the Reredos.

Relationships with businesses and Societies in the parish were sustained including the Watermen and Lightermen, the Billingsgate Ward Club, the Billingsgate Fishmongers and the Antiquarian Horological Society.

Engagement with the City of London Corporation and our Common Councillors and Alderman continued on practical and strategic matters.

Potential for further activity and projects is uppermost in the minds and prayers of the PCC as we discern and deliver the unique contribution of St Mary-at-Hill to Christian service and mission in the twenty-first-century City of London.

The Rt Revd David Urquhart

ST MARY-AT-HILL TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Administrator's Report

An increase in hirings for events has been very welcome as the City continues to recover from the effects of the Covid pandemic. All our regulars are back – Constanza Chorus, London City Voices and City Chamber Chorus - as well as more one-off bookings.

Regular maintenance of the building has continued. Fire alarms have been tested and new fire extinguishers installed. The website has been updated by V3 Creatives to whom we are most grateful for all their good work. Kevin May deserves a special vote of thanks for the huge commitment he has made to this project. Kevin has also helped to push forward the installation of full fibre broadband which has enabled streaming from the church. It's a most welcome upgrade.

Nicola Lewis

Administrator

Music Report

Services

We returned to in-person services in September 2021 with organ music and a hymn for our Monday lunchtime eucharist.

Concerts

The Square Mile Music Series returned in-person in October 2021 with a concert once or twice a month. Unfortunately, our audiences have dramatically reduced so we will be looking at other options for what we can provide. This may include two short 'festivals' focused on a summer festival and the Harvest of the Sea festival.

Organ and Piano

The organ is in good health and has only needed tuning with no extra maintenance. The piano has had the squeaky sustain pedal fixed and the inside has been fully cleaned from all dust and debris.

Robert Mingay-Smith

Director of Music

ST MARY-AT-HILL
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Safeguarding Report

At its meeting in February, the PCC appointed Anne Palmer as the Church Safeguarding Officer (CSO). Anne is already the CSO for All Hallows by the Tower and has taken on this additional role as part of our working together as a cluster of churches. Also, at its meeting in May, the PCC appointed Robert Mingay-Smith as Childrens' Champion.

Throughout 2022 the focus has been on refresher safeguarding training for our team of volunteers and ensuring that DBS clearance has been obtained for all relevant officers. The PCC have agreed that our safeguarding action plan for 2023 is to build on this solid foundation and ensure safeguarding is fully reflected in all of our hirer agreements. This will make St Mary at Hill a safe place to be for all of those who come into our church.

Anne Palmer

Church Safeguarding Officer

Steering Group and PCC

The Steering Group met twice in the early part of 2022 and our architect, Oliver Caroe, prepared a letter to the DAC, to accompany the Hugh Harrison Report on the stored joinery, seeking advice on the next move. Pending a response to this communication, further meetings were suspended.

The work on the handrails was completed during the summer, making access via the steps at the West door much easier. We are very grateful to the Friends of the City Churches for a grant towards the cost of this work.

The PCC met five times and were delighted to be able to meet once again in person after so many Zoom meetings. The main items of discussion related to making an improvement to the church's internet connections and developing the new website. The PCC also continued to look into best ways of investing the church's funds. The other chief concern was about worship arrangements post-Covid. The Revd Katherine Hedderly was licensed as our Priest-in-Charge on 4 April and our monthly Monday service of Holy Communion resumed in accordance with guidelines on best practice after Covid. In the intervening weeks, a service of Morning Prayer was conducted in turn by Laurence Target, Roy Humphrey and Linda Foster. Preparations were made to welcome the Rt Revd David Urquhart as our Assistant Priest. He was licensed on 31 October and formally welcomed at a splendid service held jointly with the other churches in our Cluster – St Margaret Pattens and All Hallows by the Tower.

Linda Foster

PCC Secretary

ST MARY-AT-HILL TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Finance Report

Overall the financial position is stable. The income has recovered from the low of 2020/2021 during the Covid pandemic and although we have still to see an increase in footfall in the City, many of the regular hirers have returned. It is to be hoped that 2023 will see a further increase in those using the church for events and thus income will increase.

Income for the year was £131,702 with a significant proportion coming from the Parish Rates (£69,464). Church Lettings have generated £47,268. St Annes Lutheran church continue to pay rent for their use of the church on Sunday for which we are very grateful.

Our generous donors continue to give their Gift Aid contributions through planned giving and their ongoing support is so very welcome.

Expenditure was broadly in line with expectation at £145,069. We were able to fund the increase in the Common Fund which rose to £38,000. The electrical works required by professional inspection were funded in full from reserves. At last the handrails were installed and enjoyed by all. The Friends of City Churches giving us a donation of £2000 towards the cost.

Some changes have been made to the application of two of our long-term restricted funds to allow the monies to be reallocated. These are the Prayer Books and Bible Fund (now called the Worship Fund) and the First Aid Fund (now the Health and Safety Fund). This is in line with advice from our auditors and is considered to be sound prudential management. The changes have been notified to the Charity Commission.

John Hughesdon

Treasurer

Reserves policy

It is the policy of the PCC to keep a minimum of six months expenditure in the General Fund. This has been maintained in 2022. It has further been decided to hold funds for the long-term maintenance of the church.

ST MARY-AT-HILL
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on2023 and signed on its behalf
by:

John Hughesdon

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST MARY-AT-HILL FOR THE YEAR ENDED 31 DECEMBER 2022

We have audited the financial statements of St Mary-at-Hill (the 'charity') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST MARY-AT-HILL FOR THE YEAR ENDED 31 DECEMBER 2022

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST MARY-AT-HILL FOR THE YEAR ENDED 31 DECEMBER 2022

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to comply with the Charity SORP was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to comply with the Charity SORP, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all income was properly identified and accounted for and to ensure that only valid and appropriate expenditure was charged to the charity's funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP
Chartered Accountants and Registered Auditor
65 Leadenhall Street
London
EC3A 2AD

Date:

**ST MARY-AT-HILL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted Funds £	Endowment Funds £	Unrestricted Funds £	Total 2022 £	Restricted Funds £	Endowment Funds £	Unrestricted Funds £	Total 2021 £
INCOME AND ENDOWMENTS FROM:									
- Grants, donations and	2	420	-	12,186	12,606	60,750	-	14,122	74,872
- Activities for generating	3	-	-	47,268	47,268	-	-	28,008	28,008
- Other charitable activities	4	-	-	69,464	69,464	-	-	71,736	71,736
- Investment income		489	-	1,875	2,364	353	-	71	424
Total		909	-	130,793	131,702	61,103	-	113,937	175,040
EXPENDITURE ON:									
- Costs of generating funds	5	-	-	2,580	2,580	-	-	1,451	1,451
- Charitable activities	6	1,020	-	144,049	145,069	100,000	-	83,210	183,210
Total		1,020	-	146,629	147,649	100,000	-	84,661	184,661
Net income before investment gains/(losses)		(111)	-	(15,836)	(15,947)	(38,897)	-	29,276	(9,621)
Transfers	15	-	-	-	-	(26,963)	-	26,963	-
Net gains/(losses) on investments		-	(2,181)	-	(2,181)	-	2,336	-	2,336
Net income/(expenditure)		(111)	(2,181)	(15,836)	(18,128)	(65,860)	2,336	56,239	(7,285)
RECONCILIATION OF									
Total funds brought forward		58,021	18,605	176,242	252,868	123,881	16,269	120,003	260,153
TOTAL FUNDS CARRIED		57,910	16,424	160,406	234,740	58,021	18,605	176,242	252,868

The accompanying notes are an integral part of these financial statements.

**ST MARY-AT-HILL
BALANCE SHEET
AS AT 31 DECEMBER 2022**

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Fixed assets	9				
Investments	10		-		986
			<u>16,424</u>		<u>18,605</u>
			16,424		19,591
CURRENT ASSETS					
Debtors and prepayments	11	3,843		4,034	
Cash at bank		218,973		233,403	
		<u>222,816</u>		<u>237,437</u>	
LIABILITIES: Creditors falling due within one year	12	(4,500)		(4,160)	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>218,316</u>		<u>233,277</u>
TOTAL NET ASSETS			<u>234,740</u>		<u>252,868</u>
TOTAL FUNDS OF THE CHARITY	15				
Restricted Fund			57,910		58,021
Endowment Fund			16,424		18,605
Designated Fund			90,830		80,480
General Fund			69,576		95,762
TOTAL FUNDS			<u>234,740</u>		<u>252,868</u>

The accompanying notes are an integral part of this balance sheet.

The financial statements were approved by the Board of Trustees on and
were signed below on its behalf by:

John Hughesdon (Treasurer).....

ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES:

a) *Basis of preparation*

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The charity has taken advantage of the reduced disclosures exemptions included in Financial reporting Standard 102 and not prepared a Statement of Cash Flows.

(b) *Fund accounting*

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in Note 15.

Permanent Endowment funds are funds given to the charity to be held as capital, without power to convert capital to income, and represent the initial gifts and subsequent increases and decreases, both realised and unrealised, in the value of the capital. Income generated by the capital is released to the charity as restricted income.

(c) *Incoming resources*

Voluntary income

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Collections are recognised when received by or on behalf of the PCC.
- Planned giving under Gift Aid is recognised only when received.
- Tax recoverable on Gift Aid donations is recognised when the donation is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Income from fundraising and similar events is accounted for gross.

Other income

- Rental income from the letting of church premises is recognised on an accruals basis.

Income from investments

- Interest entitlements are accounted for on an accruals basis. Tax recoverable on such income is recognised in the same accounting year.

ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

(d) *Resources expended*

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Governance costs are included within these costs and include costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, trustees' meetings and reimbursed expenses.

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

The diocesan parish share is accounted for when due.

(e) *Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment – 3 years

(f) *Financial Instruments*

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable. Cash and cash equivalents comprise cash in hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) *Investments policy*

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains and losses on disposals and revaluations are reported in the Statement of Financial Activities and added to the funds to which they relate.

(h) *Taxation*

The charity is exempt from tax on its charitable activities.

(i) *Critical accounting estimates and areas of judgement*

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees there are no significant judgements, estimates and assumptions required.

ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

2. DONATIONS AND LEGACIES

	Restricted funds	Unrestricted funds	Total 2022	Total 2021
	£	£	£	£
Grants	420	5,132	5,552	64,505
Donations	-	7,054	7,054	10,367
	<u>420</u>	<u>12,186</u>	<u>12,606</u>	<u>74,872</u>

COMPARATIVE YEAR 2021

Grants	60,750	3,755		64,505
Donations	-	10,367		10,367
	<u>60,750</u>	<u>14,122</u>		<u>74,872</u>

3. ACTIVITIES FOR GENERATING FUNDS

Church property lettings	-	47,268	47,268	28,008
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4. OTHER CHARITABLE ACTIVITIES

Church rate	-	65,994	65,994	71,686
Other charitable activities	-	3,470	3,470	50
	<u>-</u>	<u>69,464</u>	<u>69,464</u>	<u>71,736</u>

5. COSTS OF GENERATING FUNDS

Costs of generating voluntary income	-	2,580	2,580	1,451
	<u>-</u>	<u>2,580</u>	<u>2,580</u>	<u>1,451</u>

ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

6. CHARITABLE ACTIVITIES	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
Covid recovery fund	-	-	-	82,940
Common fund	-	38,000	38,000	20,000
Cleaning	-	6,867	6,867	4,277
Music				
Employment costs	-	9,065	9,065	8,106
Choristers and other musicians	-	1,190	1,190	3,230
Organ and piano maintenance	-	3,137	3,137	1,324
Light, heat etc.	-	6,368	6,368	2,449
Services and event expenses	-	1,612	1,612	1,290
Publicity	-	-	-	-
Administration				
Employment costs	-	33,045	33,045	29,615
Photocopying	-	-	-	-
Communications	-	373	373	567
Other administration	1,020	6,789	7,809	1,756
Sundries	-	-	-	-
Works done				
Wood storage	-	7,200	7,200	7,200
Professional fees	-	-	-	-
Electrical Installation	-	14,905	14,905	-
Carpet	-	-	-	-
Handrails	-	6,288	6,288	3,346
Auditor's fee	-	2,954	2,954	2,820
Auditor's fee – prior year	-	-	-	-
Depreciation	-	986	986	986
Governance costs	-	-	-	-
Other – assistant	-	5,270	5,270	13,304
	<u>1,020</u>	<u>144,049</u>	<u>145,069</u>	<u>183,210</u>

COMPARATIVE YEAR 2021

<u>100,000</u>	<u>83,210</u>	<u>183,210</u>
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7. STAFF COSTS	2022 £	2021 £
Wages and salaries	35,511	41,139
Social security costs	2,907	2,823
Pension contributions	3,692	2,267
Total	<u>42,110</u>	<u>46,229</u>

No employee received emoluments of more than £60,000 during the year (2021: £60,000).

The average number of employees during the year was as follows:

Charitable activities	<u>2</u>	<u>3</u>
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ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

8. TRUSTEES REMUNERATION AND EXPENSES

No expenses were reimbursed to any trustees (2021: nil).

Linda Foster was paid £5,150 (2021: £4,800) in relation to consultancy fees.

The Director of Music, Robert Mingay-Smith, who was also a member of the Council was paid remuneration totalling £9,538 (2021: £8,106).

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021: nil).

9 TANGIBLE FIXED ASSETS

	2022	2021
	£	£
Cost		
At 1 January 2022	2,958	2,958
Additions	-	-
At 31 December 2022	<u>2,958</u>	<u>2,958</u>
Depreciation		
At 1 January 2022	1,972	986
Charge for the year	986	986
At 31 December 2022	<u>2,958</u>	<u>1,972</u>
Net book value		
At 31 December	<u>-</u>	<u>986</u>

10. INVESTMENTS

	2022	2021
	£	£
Market value at 1 January 2022	18,605	16,269
Additions at cost	-	-
Disposals proceeds	-	-
Unrealised gains/(losses)	(2,181)	2,336
Market value at 31 December 2022	<u>16,424</u>	<u>18,605</u>

Investment represent CCLA Income shares Fund held for Rector's expenses.

11. DEBTORS

	2022	2021
	£	£
Gift aid	-	1,509
Other debtors and prepayments	3,843	2,525
Total	<u>3,843</u>	<u>4,034</u>

ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

12. CREDITORS	2022 £	2021 £
Other creditors and accruals	4,500	4,160
Total	<u>4,500</u>	<u>4,160</u>

13. SPLIT OF ASSETS BETWEEN FUNDS at 31 st Dec 2022	Restricted funds £	Endowment funds £	Unrestricted funds £	Total 2022 £
Fixed Assets	-	16,424	-	16,424
Net Current assets	57,910	-	160,406	218,316
Net Total Assets	<u>57,910</u>	<u>16,424</u>	<u>160,406</u>	<u>234,740</u>

SPLIT OF ASSETS BETWEEN FUNDS at 31 st Dec 2021				
Fixed Assets	-	18,605	986	19,591
Net Current Assets	58,021	-	175,256	233,277
Net Total Assets	<u>58,021</u>	<u>18,605</u>	<u>176,242</u>	<u>252,868</u>

14. OPERATING LEASE COMMITMENTS

The charity has no minimum lease payments under non-cancellable operating leases (2021: £NIL).

ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

15. MOVEMENTS IN FUNDS

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains/(losses)	At 31 Dec 2022
	£	£	£	£	£	£
Restricted funds						
Prayer books and bibles	2,206		(127)	(2,077)	-	-
Rector's expenses	3,310	488	-	-	-	3,798
First aid course	274	-	-	(274)	-	-
Restoration project	52,231	421	(93)	-	-	52,549
Health	-	-	-	274	-	274
Worship	-	-	(800)	2,077	-	1,277
Total restricted funds	58,021	909	(1,020)	-	-	57,910
Endowment fund:						
Rector's fund	18,605	-	-	-	(2,181)	16,424
Unrestricted Funds						
Designated funds						
Clocks- exterior	45,830	-	-	30,000	-	75,830
Glass door and handrail	10,650	2,000	(5,171)	(7,479)	-	-
Electric works	14,000	-	(14,905)	905	-	-
Long term maintenance	10,000	-	-	5,000	-	15,000
Organ Designated	-	-	(386)	386	-	-
Restoration Project						
Total Designated Funds	80,480	2,000	(20,462)	28,812	-	90,830
General fund	95,762	128,793	(126,167)	(28,812)	-	66,576
Total funds	252,868	131,702	(147,649)	-	(2,181)	234,740

ST MARY-AT-HILL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

Purposes of Restricted Funds:

Prayer books and bibles - Money raised to aid the purchase of prayer books and bibles.

Rector's expenses - Money raised to cover the Rector's expenses as there isn't currently a Rector, the funds are carried forward.

First aid course - Established in 2014 when the church ran a course for the city church workers, to be used on future courses.

Restoration project/Steering Group - Currently in the process of raising funds for restoration project.

Covid Recovery Fund - grant from DCMS and Heritage Lottery Fund to support heritage organisations and those responsible for listed buildings during the pandemic.

Historic Woodwork project – grant from Pilgrim Trust for the assessment of damaged historic woodwork.

16. MOVEMENTS IN FUNDS – COMPARATIVE YEAR 2021

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains/(losses)	At 31 Dec 2021
	£	£	£	£	£	£
Restricted funds						
Prayer books and bibles	2,206	-	-	-	-	2,206
Rector's expenses	1,722	353	-	1,235	-	3,310
First aid course	274	-	-	-	-	274
Restroation Project	50,993	-	-	1,238	-	52,231
Covid Recovery Fund	53,686	60,750	(100,000)	(14,436)	-	-
Historic Woodwork	15,000	-	-	(15,000)	-	-
Total restricted funds	123,881	61,103	(100,000)	(26,963)	-	58,021
Endowment fund:						
Rector's fund	16,269	-	-	-	2,336	18,605
Unrestricted Funds						
Designated funds						
Clocks- exterior	42,784	-	-	3,046	-	45,830
Glass door and handrail	10,650	-	-	-	-	10,650
Electric Works	-	-	-	14,000	-	14,000
Long term maintenance	-	-	-	10,000	-	10,000
Total Designated Funds	53,434	-	-	27,046	-	80,480
General fund	66,569	113,937	(84,661)	(83)	-	95,762
Total funds	260,153	175,040	(184,661)	-	2,336	252,868

