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3rd July 2024

Rev'd Jessie Daniels-White,
Cray Valley Parish,
C/O St Andrew's Church,
Lower Road,
Orpington,
BR5 4AL

Dear Rev'd Daniels-White,

Examination of Accounts for the Cray Valley Parish

I have completed a thorough examination of the accounts, bank statements and other financial records for this parish in the past financial year and can confirm that they represent a true and accurate record of the finances of the Parish for the financial year recorded.

Yours sincerely,



Michael Lawson, BA, AKC.
Independent Financial Examiner

PCC ACCOUNTS

Year Ending 31 December 2023

CRAY VALLEY PARISH

Receipts & Payments Accounts

PAROCHIAL CHURCH COUNCIL OF CRAY VALLEY BENEFICE

RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
Receipts									
Voluntary income	2a	17,371		8,229	25,600	34,163		8,201	42,364
Activities for generating funds	2b	1,838			1,838	497			497
Investment income	2c	29	373	537	939	14	54	95	163
Church activities	2d	24,462		150	24,612	21,749		1,523	23,272
Other incoming resources	2e								
		43,700	373	8,916	52,989	56,423	54	9,819	66,296
Payments									
Costs of generating voluntary income	3a								
Fund-raising trading costs	3b								
Church activities	3c	60,901		8,700	69,601	42,515		12,396	54,911
Total resources expended		60,901		8,700	69,601	42,515		12,396	54,911
Excess of Receipts over Payments		(17,201)	373	215	(16,613)	13,908	54	(2,577)	11,385
Transfers between funds - transfers in			2,400		2,400		2,400	210	2,610
Transfers between funds - transfers out		(2,400)			(2,400)	(2,610)			(2,610)
		(19,601)	2,773	215	(16,613)	11,298	2,454	(2,367)	11,385
Bank current and deposit accounts 1 January 2023		26,700	11,509	20,344	58,553	15,402	9,055	22,711	47,168
Bank current and deposit accounts at 31 December 2023	4	7,099	14,282	20,560	41,940	26,700	11,509	20,344	58,553
CHECK NOTE 4		7,099 (0)	14,282 0	20,560	41,940 1	26,700 (0)	11,509 0	20,344 1	58,553 1
CHECK ASSET		7,099 0	14,282 0	20,559 1	41,940 1	26,700 (0)	11,509 0	20,344 1	58,553 1

PAROCHIAL CHURCH COUNCIL OF CRAY VALLEY BENEFICE

STATEMENT OF ASSETS AND LIABILITIES

	Notes	General Fund £	Designated Fund £	Restricted Funds £	Endowment Fund £	2023 Total £	General Fund £	Designated Fund £	Restricted Funds £	Endowment Fund £	2022 Total £
<u>Cash and bank deposits</u>											
Current accounts		6,211	-	5,428		11,639	25,500	-	6,028		31,528
Deposit accounts		888		15,131		16,018	1,200		14,316		15,516
Church repair fund			14,282			14,282		11,509			11,509
	4	7,099	14,282	20,559		41,940	26,700	11,509	20,344		58,553
<u>Other monetary assets</u>											
Gift Aid Tax claim outstanding		-	-	-	-	-	-	-	-	-	-
		-	-	-		-					-
<u>Investment assets</u>											
COIF Charities Investment Fund Income Units					963	963				963	963
		-	-	-		963				963	963
<u>Assets retained for Church Use</u>											
St Andrews Church Hall values at insurance value			125,887			125,887		125,887			125,887
St Mary's Church Centre valued at Insurance value			100,000			100,000		100,000			100,000
		-	225,887	-		225,887		225,887			225,887
<u>Liabilities</u>											
DBF Fees		150				150					-
Charity Payments				-					-		-
Utility Bills											-
		150				150					

Approved by the Parochial Church Council on..... and signed on its behalf

Treasurer

Chairman

The accompanying notes form a part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF CRAY VALLEY BENEFICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts & Payments basis. Receipts and payments include income as received and expenditure when irrevocably paid.

The accounts include monetary transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups which owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include designated funds which can be redesignated.

Restricted funds represent (a) donations or grants received for a specific object or invited by the PCC for a specific object, and (b) income from trusts and endowments which may be expended only on those restricted objects provided in the terms of the trust of bequest. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

Endowment funds are 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 following assets are recognised but not necessarily valued in the Statement of Assets and Liabilities: Movable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal; Land and buildings held on behalf of the PCC.

The following assets are recognised and a monetary value given as part of the description in the Statement of Assets and Liabilities: Bank and deposit accounts; Amounts owing from HMRC where a formal claim has been made; Investment assets.

Liabilities are recognised and a monetary value given in the Statement of Assets and Liabilities where the supply had been received by 31 December.

PAROCHIAL CHURCH COUNCIL OF CRAY VALLEY BENEFICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Receipts

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
a Voluntary income								
Planned giving by standing order	11,924			11,924	12,787			12,787
Planned giving envelopes								
Gift Aid - One-off					25			25
Income tax recoverable					3,086			3,086
Collections	3,504			3,504	2,529			2,529
Charity Collections								
Donations and appeals	1,943			1,943	1,790		8,201	9,991
Income tax recoverable on one off gifts								
Legacies/Grants			8,229	8,229	13,946			13,946
	17,371		8,229	25,600	34,163		8,201	42,364
b Activities for generating funds								
General fundraising	1,453			1,453	347			347
Parish Magazine/Notes/Candles	385			385	150			150
	1,838			1,838	497			497
c Investment income								
Dividends and interest	29	373	537	939	14	54	95	163
	29	373	537	939	14	54	95	163
d Income from Church Activities								
Church Centre rental	2,431			2,431	1,608			1,608
St Andrews Church Hall rental	16,606			16,606	16,370			16,370
Fees from weddings, funerals, etc	5,425			5,425	3,771			3,771
DBF element of fees								
Pre-School Deposits								
Funshine Club			150	150			1,523	1,523
Social Committee								
	24,462		150	24,612	21,749		1,523	23,272
e Other incoming resources								
Legal Fees								
Cray Fisher								
Other income								
Total receipts	43,700	373	8,916	52,989	56,423	54	9,819	66,296
Check to R&P	43,700	373	8,916	52,989	56,423	54	9,819	66,296

PAROCHIAL CHURCH COUNCIL OF CRAY VALLEY BENEFICE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Payments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
a <i>Costs of generating voluntary income</i>								
Stewardship costs								
b <i>Fund raising costs</i>								
c <i>Church Activities</i>								
Missionary and charitable giving	220			220				
Ministry Costs								
Diocesan Offer					30			30
Expenses	2,551			2,551	2,400			2,400
Vicarage costs	3,456			3,456	3,166			3,166
Other Ministry costs								
Church running expenses								
Utilities	4,553			4,553	2,374			2,374
Insurance	9,440			9,440	8,813			8,813
Church maintenance & cleaning	6,095			6,095	4,998			4,998
Major Structural work								
Upkeep of services	5,035			5,035	3,659			3,659
Organ Tuning and Playing								
Parish Centre running expenses								
Utilities	541.84			542	470			470
Cleaning & Maintenance					42			42
Insurance								
Hall running expenses								
Utilities	9,640			9,640	4,000			4,000
Cleaning & Maintenance	789			789	569			569
Insurance								
Funshine Club							1,424	1,424
Social Committee								
Administration	11,397			11,397	10,621			10,621
Upkeep of services								
Other costs	7,182		8,700	15,882	1,375		10,972	12,347
	60,901		8,700	69,601	42,515		12,396	54,911
Total payments	60,901		8,700	69,601	42,515		12,396	54,911

PAROCHIAL CHURCH COUNCIL OF CRAY VALLEY BENEFICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4 Statement of Fund Movements

	Bal b/fwd 1 Jan 2023	Income	Expenditure	Transfers between funds	Bal c/fwd 31 Dec 2023	
	£	£	£	£	£	
Unrestricted Fund						
General fund	26,700	43,700	-60,901	-2,400	7,099	
	<u>26,700</u>	<u>43,700</u>	<u>-60,901</u>	<u>-2,400</u>	<u>7,099</u>	
Designated Funds						
St Mary's Church Repair Fund	3,469	117	0	1,000	4,586	
Church Centre Repair Fund	0	0	0	0	0	
Curate's House Proceeds	0	0	0	0	0	
St Andrew Church Repair Fund	8,040	256	0	1,400	9,696	
St Andrew Disabled Entry Fund	0	0	0	0	0	
	<u>11,509</u>	<u>373</u>	<u>0</u>	<u>2,400</u>	<u>14,282</u>	
Restricted Funds						
Restoration Fund	13,444	432	0	0	13,876	£13876.22
Charitable Giving	0	0	0	0	0	
Disabled Entry (Incl. M Deering Monies)	1,659	8,257	-8,700	0	1,216	£887.53 in
Rossi's Rascals	1,216	39	0	0	1,255	
Funshine Club	213	150	0	0	363	The bank b
Social Fund	3,812	38	0	0	3,850	Business Ir
	<u>20,344</u>	<u>8,916</u>	<u>-8,700</u>	<u>0</u>	<u>20,560</u>	
Total bank and current accounts	<u>58,552</u>	<u>52,989</u>	<u>-69,601</u>	<u>0</u>	<u>41,940</u>	
Total funds	<u>58,552</u>	<u>52,989</u>	<u>-69,601</u>	<u>0</u>	<u>41,940</u>	

The General Fund is available to the PCC for day to day income and expenses. Its assets are held in a Lloyds, Natwest Current and Reserve account and a Metro Current Account.

The Church, Church Centre and Church Hall Repair Funds have been designated by the PCC for the repair of those buildings. The monies are held in a deposit account with Rochester Diocese Board of Finance.

The Restricted Restoration Fund - This Fund is used for Church Maintenance projects.

Rossi's Rascals is a Restricted Fund for the Pre-school deposits.

The Disabled Entry Fund is a restricted fund for monies set aside towards this project.

The Funshine Club Fund is a restricted fund and includes the income and expenditure for the club. Only transactions which have been processed

The Social Fund is a restricted fund and includes the income and expenditure for the club. The Fund has its own bank account.

The Valentine Sparrow Ecclesiastical Charity Endowment fund is held in a CBF Investment Fund. Dividends are credited to general funds.

PAROCHIAL CHURCH COUNCIL OF CRAY VALLEY BENEFICE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Staff costs

	2023	2022
	£	£
a Wages and salaries	0	0

The PCC no longer employs a Parish Administrator

Payments of £1120 (£1120 2022) to the Organist were on a self-employed basis.

b Payments to PCC members

No other payments, apart from reimbursement of expenses, were made to PCC members.

6 Missionary and charitable giving

	2023		2022	
	£	£	£	£
	Undesignated	Special Collections	Undesignated	Special Collections
Churches Together	-	-	-	-
	0	0	0	0

7 Reserves policy

It is PCC policy to maintain a balance on liquid unrestricted funds (including Repair Funds), which equates to approximately 3 months' unrestricted payments, to cover emergency situations. The current balance on 'liquid' unrestricted funds at the year-end represents only one month's expenses.

7,099
60,901
12
5,075

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