

**THE PAROCHIAL CHURCH
COUNCIL OF THE
ECCLESIASTICAL PARISH OF
ALFOLD AND LOXWOOD**

Trustees' Annual Report and
Financial Statements

Year ended 31 December 2022

Registered Charity Number:
1165693

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References and administrative details

Charity Name	Alfold & Loxwood PCC
Charity Registration Number	1165693
Contact Address	Parish Office, Alfold Church Room, Rosemary Lane, Alfold GU6 8EU
Parish Administrator	Mrs Emily Cross

Members of the PCC who have served during the period from the 2022 APCM (03 Apr 2022) until the date this report was approved are:

Ex-Officio Members

Rector:	Reverend Gregory Cushing	
Curate:	Reverend James Hanson	
Permission to Officiate:	Mr Michael Edwards	
Churchwardens:	Mrs Elizabeth Simpson	Year 3
	Mr Trevor Goacher	Year 2

Representatives on the Deanery Synod

Mr Richard Allan
Mrs Suzanne Burdfield
Mr Michael Edwards
Mrs Ele Cushing (Diocesan)
Mrs Ruth Allan (General)

Office Bearers

Secretary:	Mr Roger Brockway (Elected)	Year 3
Hon. Treasurer:	Eur. Ing. Ralph Martin (Elected)	Year 1

Elected Members, (3-year term):

Mrs Linda Beadle	Year 2
Dr Iain Taylor	Year 1
Mrs Christine Bolton	Year 3
Mrs Rebecca Hughes	Year 3
Ms Rosemary Wyer	Year 1
Ms Judy McMath	Year 1
Mr Stephen Hursthouse	Year 1

Independent Examiner	Mr Jim Jewell Trehenny Spy Lane Loxwood
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Bankers	National Westminster Bank 77 High Street Godalming GU7 1AR
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INDEPENDENT EXAMINER

The PCC reappointed Mr Jim Jewell to act as Independent Examiner at the Annual Parochial Church Meeting held on 16th April 2023.

We are very grateful to Mr Jewell for undertaking this work.

APPROVAL OF ANNUAL REPORT

This report was approved by the PCC on 15th March 2023 and signed on its behalf by:

The Rev. Gregory D Cushing
PCC Chairman

Ralph Martin
Hon. Treasurer

A handwritten signature in black ink, appearing to read 'Cushing', written in a cursive style.A handwritten signature in black ink, appearing to read 'R. T. Martin', written in a cursive style.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under The Parochial Church Council Measure. The PCC is a charity and is registered on the Register of Charities by the Charities Commission with the Registered Charity Number 1165693.

The appointment of PCC members is governed by and set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Each lay PCC member is to be appointed for a term of three years. At the end of his / her term, that member is entitled to put himself / herself forward to the APCM for immediate re-election to the PCC. In normal circumstances after serving two terms, the member must stand down for a period of at least one year. However, when there is a lack of members putting themselves forward for election to the PCC, and the person standing down would lead to the PCC being unduly under strength, the PCC would waive this rule.

The PCC endeavours to make the prime focus of the PCC the work of the Church rather than administration. To undertake administrative matters, there are a number of groups, such as a Buildings Group, a Finance Group, a Safeguarding Group, and a Human Relations Group, which under the leadership of a PCC member and reporting back regularly to the PCC, focus on the detailed work directly related to the topic concerned.

The PCC recognises its responsibility to carry out a review of all risks to which the charity is exposed, and a start has been made with this by introducing the Diocesan system of risk analysis for each one of our activities. Risk analyses have been completed for all activities carried out by the PCC, the Diocesan Safeguarding systems have been fully implemented, Health and Safety reviews have been undertaken in the three buildings for which the PCC is responsible and financial controls have been reviewed. In each case, administrative procedures have been improved and training initiated where necessary. The procedures recently developed jointly by the Church of England and the Charity Commission for the reporting of serious incidents will be initiated from the date of the approval of this report.

During 2022, the PCC met five times.

AIMS AND PURPOSES

The Parochial Church Council ("PCC") has the responsibility of co-operating with the Priest-in-Charge (Rev Greg Cushing) in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the maintenance of the two church buildings, St. John the Baptist, Loxwood and St. Nicholas, Alfold, their church rooms, churchyards and the garden of remembrance.

Our mission statement:

"We seek to be a generous church for the whole community, committed to growing together in love for our Saviour Jesus Christ and sharing His love with others."

With that in mind, we seek to play our part in our diocese's exciting vision '*Transforming Church, Transforming Lives.*' We've taken to heart its twelve transformation goals. We long to bless the diocese with good parish representation at all levels on Deanery, Diocesan, and General Synod. Most of all we long to be a rural church that resources other rural churches.

PUBLIC BENEFIT

Our primary goals as a Church of England parish are:

- Spiritual, we proclaim Jesus and His Gospel to all – in the words of John 3:16, "For God so loved the world that he sent his only begotten Son, that whoever believes in him will not die but have eternal life." We provide church services, which are open to all who wish to participate and provide access to our church buildings, which are open all day for private prayer where possible enabling solace to be found away from the busyness of everyday life.
- Practical, that all within the parish are entitled to call on the parish team for baptisms, marriages, funerals and other forms of help such as assisting the disabled, marriage and bereavement counselling and visiting the sick at home and in hospital.
- Missional, we look beyond our parish to those who are less fortunate than ourselves in this country and overseas and support them prayerfully and financially.

Rev Greg's Foreword

Looking back:

*My heart is filled with thankfulness
To Him who walks beside;
Who floods my weaknesses with strength
And causes fears to fly;
Whose ev'ry promise is enough
For ev'ry step I take,
Sustaining me with arms of love
And crowning me with grace.*

These are the beautiful words of the second verse of 'My heart is filled with thankfulness' written by Keith & Kristyn Getty, and they capture something of that which I wish to express in a few words at the beginning of this report.

This will be my seventh and final report as Rector of this parish and I want the note to be one of thankfulness.

Certainly, I can talk about results from 2022: an amazing Church Weekend Away, an exciting Holiday Club in our reordered Church building for the first time, an electoral roll of 124, an average October attendance figure of 80, 66 of whom attend mid-week Bible studies, or the worshipping community of 148, or the 25 children & youth we're reaching midweek, or the 12 funerals, 5 weddings, and 3 baptisms we've conducted in our two church buildings – lots of these figures speak of growth in number and spiritual depth.

But, it's not the results for which I'm chiefly thankful, nor is it these results that ultimately define us.

My thankfulness is directed ultimately upwards to the God who '*walks beside... floods my weaknesses with strength and causes fears to fly.*' And, secondly my thankfulness is directed towards the church family here for being just that – family.

The Cushing's came here broken 7 years ago, you know the story – Postpartum Psychosis had ensnared us and threatened to define each future step. But God in His goodness brought us to you, both to use our weaknesses for your glory, but also to use you in our healing and restoration. In grappling with the Bible, we learn that the number 7 speaks of completeness and fullness in life, and that's what these last 7 years have been for us.

There are so many memories I could share, so let me indulge you in one or two:

Firstly, there were a few 'signs' from the Lord why we followed His leading here in the first place. One of them was meeting The Dales for a cuppa on the first day of my interview and almost in ear of the other shortlisted candidate Peter whispered, "*Greg, we've prayed you into being!*" Another one was being introduced to the LLM Mike Edwards who unprompted said to me, "*I honestly don't understand how we expect to hear from God when we limit Him to a 7-minute homily on a Sunday!*" Immediately I knew I'd have kindred spirits, and you can blame him for the longer sermons!

Secondly, and fast-forwarding 5 or so years, opening a boot full of doughnuts, Lucozade, pasties and every other sort of high calorie energy inducing treat, there I am with The Allans on our Lands End to John O Groats cycling fundraising endeavour. Each time we'd stop to refuel from the boot Ruth would update us with who'd text her to wish us all the best, and who'd visited Ele to ensure she wasn't missing her husband too much, and quite often Ruth would end with the words, "*Isn't our church family the best!*" It really is, and all those actions of love were multiplied when little Jesse came along too.

So, in conclusion, certainly I can talk about results and vision going ahead, but I'll leave that to James as he steadies the ship during the upcoming interregnum, instead I simply want to say thank you. Thank you for all that you are, and all that God is continuing to make you.

Alfold and Loxwood Parish, we Cushing's love you, you're etched on our hearts, all your faces are precious to us. Our prayer is that more and more you each find your home and identity in this Church family God is shaping. Don't be afraid of allowing yourselves to be fully known. And, if you're reading this from afar, why not get involved in the church family here – it really is the best :-)

With love

Rev Greg

Setting Sail with Rev James

Looking Ahead:

We owe Rev Greg an enormous debt of thanks – such an amazing gift to this church for this season. Words can't do justice to how much love he and Ele have poured into the community, church family and wider church, and we have to give God the praise for calling them here for these 7 years, and thanksgiving for their faith and obedience in answering his call. Sometimes handover is hard, and transition sluggish. Churches that head into a time or season of vacancy might coast for a while; they may also stall and gently slide backwards. **However, Alfold and Loxwood is not one of those parishes!**

Out of the many great gifts Greg has given to us, the most recent one has been to take us on a wonderful journey through 2022 listening to God, discerning his voice and working together to put together a new and vibrant parish development plan. The “PNP” – parish needs process is a relatively new construction from the Diocese, as a joint endeavour with Diocesan support to help parishes do exactly that – asking God for his will for our mission and call to minister here in these parishes at this time.

More often than not, churches (as many other organisations) find it really hard to formulate such a vision and development plan. Some of them find voices dominate and very few actually manage to input into a process, whereas others have too many ideas to disseminate down into what they should be doing. For us, the process has been not only a gift but a real joy. We were affirmed by the Archdeacon (on his annual visitation in November) about how clear and exciting it was, and we also had the same sense of affirmation from the Deanery when we presented our action plan back in February. Key senior leaders have heaped praise for the development planning.

Not resting on laurels, a vision is only any good if people can see it clearly, understand where we are going and jump on board a boat heading in that direction. So, while Greg's gift to us has been to help us shape the vision and development plan into a one-page plan: KNOW – GROW – GO, I have felt clearly from the Lord that it will be my role to help steer this ship through the year in that direction. Practically, this means I feel called to lead us into the phase of enacting this vision and, with a wonderful team around us, turning the plans into a reality. The words God has given me for this season are: **learning to listen afresh to his voice, growing in discipleship and preparing ourselves to be called out into the mission field.**

So, we began our New year with a new memory verse from Matthew 7:7: *“Ask and it will be given to you; seek and you will find; knock and the door will be opened to you.”* At the New year's day service, I unpacked what this verse may mean to us through the year, and also what our KNOW-

GROW-GO vision would begin to look like as we set sail under God's wind. ASK is to KNOW, SEEK is to GROW and KNOCK is to GO. Since January, we have had a term card that looks like a prayer diary, and our outworkings I placed under the three headings, so that we could really see what the vision looks like, what we have been doing and continue to do, and what might be new through 2023. The journey of all of us from Knowing Jesus, Growing in faith and love of Him and then Going out into the community and world to live for him is a simple reminder of our own walk with the Lord, so some aspects will resonate more for us than others, depending on where we feel we each are on this journey.

KNOW

With our teaching series in 2023, we have been exploring Paul's 2nd letter to the Corinthians, and a mini-series on discipleship and listening to God through his Word, Spirit and Dreams before Easter. This has dovetailed around a Pilgrim journey through the book of 1 Thessalonians. It has been so amazing to see the overlap of messages coming across from one chapter of each letter, that we know God has been at work stirring our hearts similarly. It isn't easy doing a deep dive into Paul's epistles, but it has been so rewarding and so reassuring that he is speaking to us in simple words like Obedience, Faithfulness, Encouragement. We are on a journey of personal growth in Knowing Jesus, spending time in prayer and reading Scripture more and more. I have also felt we are on a journey of listening and learning to listen to God more and more. For a number of us, we love using the Lectio 365 app for daily prayer and meditation on God's word, and thus the Lent course on Lectio reading has come at a great time to help dive deeper into his word, and also deeper in knowing him by listening to his voice. As a church, we need to hear the master's voice (John 10:27), so that we know who we follow. So we long to offer yet more time to know God. For those who don't yet have a personal faith, we continue to offer a termly Christianity exploration course (Alpha, CE), and more courses and prayer meetings to help us know him more. Through some of our training, we have been challenged to leave more time of silence in our times of prayer, to allow God to speak to each of us.

GROW

After Easter, we will spend the season of Easter-tide exploring Jesus' final days of human life and his teaching to us on Forgiveness, Fulfilment and Vocation. Then we step into a journey through 2 Peter, as we again move back into discipleship focus – this means an attitude of a learner, a follower of Jesus and one who will disciple and teach others. Our Pilgrim groups will begin a new series on Nehemiah – learning what it means to rebuild the walls, walk together and stand tall in the face of adversity. My hope is that this will lead us on a really fruitful season of growth – in our personal relationship with Jesus, our desire to be trained and equipped for the Christian life, and our growth as a church family by meeting together for fellowship, teaching and prayer. I long for all of us to continue growing

more and more like Jesus; learning to let go of our old selves and strive towards where he is calling us to be and to go. Within our work alongside children and young people, it is clear that God has been building up a really good team, all eager to continue to grow. Some of our work will evolve – the growth of more messy church events and a new Sunday Fearless group has been exciting in 2022. Yet we know Revved Up will change shape after Easter as we look at the right timings and focus for it. There is much outreach to families still to come, so we eagerly desire God's call to go before us in steering us in his direction.

GO

There will be much to look forward to over the Summer months, from a retreat day, church family day out, prayer walks round the boundaries of the parish and as we cover the season of prayer and waiting on the Holy Spirit through Ascension day, Pentecost, and Trinity Sunday we will unpack some more jargon that we slip into during our Sunday sermon series. All of this growing can only lead to the other key question – where are we going? Where is God equipping us to be sent? What areas of mission is he readying us to step into during the rest of 2023? At the end of 2022, a small group of 6 of us embarked on the 15 month-long CPAS training in evangelism learning hubs, meeting every 2 months. The team is looking to understand what evangelism looks like in a post-covid world, even a post-truth world, and where we might have natural opportunity to build on our links within our community already. I am excited, because I don't know what this may look like, but I have great peace, patience and faith that God will speak richly to us, and open those doors. We just have to be ready to say 'yes.' We explored Acts 16 back in March, when Paul and his companions found the Spirit had closed doors for them; yet when Paul received a dream, they were all ready to respond to that dream and immediately go where God was calling them to go and minister. We have an exciting time ahead as we await the right person to take on the leadership of this parish but, I hope, a growing sense of vocation bubbling up in all of us to respond by faith and obedience to his call.

We have set sail on this KNOW-GROW-GO pathway, with a fair wind and much enthusiasm. As a church stepping into a vacancy period, we have a strong collective desire amongst us to not slow down – rather we may accelerate into the season as we have been given this gift of vision and a direction.

Ask is to KNOW
Seek is to GROW
Knock is to GO.

Rev James

TREASURER'S FINANCIAL REVIEW

1. Income

The Statement of Financial Activities for 2022 shows that income from donations and legacies was down by 5.2% in 2022, from £124,394 in 2021 to £117,937 in this financial year.

This is a disappointing result but not altogether surprising given the financial pressures we all face from the steep rise in the cost of living.

Accordingly, the decrease in giving was made publicly known to the Parish, via a slide show in Church, in December last and we are taking steps to encourage both increased personal giving as well as increasing our number of givers through the Parish Giving Scheme.

Our total number of donors via Bank Accounts, the Parish Giving Scheme and Stewardship increased by only 2.

Pleasingly our income from Charitable Activities, was up again, from £3,769 last year to £9,126 in 2022.

Other trading activities, such as fetes, brought in £9,380 as compared to £5,625 last year.

Magazine advertising was up, from £2,935 in 2021 to £3,525 this year.

These sources of revenue greatly benefit the overall accounts and we wish to express our grateful thanks to all those who take part in, or contribute, to both the organisation and administration of such activities.

Despite the above decrease in direct giving in 2022, our other sources on income supplemented our total income for 2022 which ended up at £139,855. In the present financial climate, this is a very creditable increase of 1% on the previous year.

2. Expenditure

Our total expenditure in 2022 amounted to £150,427.

This is a trading loss of £10,572 for the year which is unsustainable in the medium term.

Further, our Christmas appeal for funds produced only two gifts!

In terms of our investment portfolio, my predecessor Dr Iain Taylor, correctly predicted the volatility of the world markets and we have indeed recorded a decrease in our investments of £15,191.

Fortunately, for the accounts, the soaring energy costs only began to show in our accounts in the latter part of 2022 and we benefited from an Energy Grant for £1,843.75 from the Diocese which helped to defray utility costs.

Regrettably correspondence from SSE Electricity and others indicates that we are not eligible for Government support for our energy costs.

Our giving to our mission partners is a tithe based gift. In 2022 donations to our various mission partners around the world totalled £11,585.

Our heaviest financial burden by far is the annual Diocesan Parish Share. This was £74,431 in 2022 and has increased to £76,439 for 2023, this is rise of approximately 2% over 2022.

3. Reserves policy

The PCC's policy is to maintain a balance on unrestricted funds which equates to at least three months' unrestricted payments. This is to smooth out fluctuations in cash flow and to meet any emergencies.

Our general fund reserve was £91,729 on 31 December 2022 and our unrestricted expenditure for the year was £119,437 representing approximately 9 months reserve compared with 11 months last year. Accordingly, this ratio will be kept under review during 2023.

The balance of the Alfold Church bell fund remains unchanged at £1,359 (2021: £1,359).

The balance of £53,073 (2021 £59,085) in the two fabric fund reserves is retained for financing repairs to the respective church buildings and the church rooms. The Alfold church balance is £5,223 and the Loxwood balance is £47,850.

The balance of the music and organ fund remains unchanged at £15 (2021: £15).

We need funds urgently to support the Curate as we are in the last year, (2023 is year 3), of a £5000 annual grant from the Cross Trust.

It is PCC policy to invest the short-term investment fund balances with the CCLA Church of England Investment Fund.

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

Endowment funds	Total funds	Unrestricted funds	Restricted funds		
	2021				
	£	£	£	£	£
Income and endowments from: (Note 2)					
Donations and legacies	97,349	20,588	—	117,937	124,394
Income from charitable activities	9,126	—	—	9,126	3,769
Other trading activities	9,380	—	—	9,380	5,625
Investment income	1	3,411	—	3,412	3,295
Total income	115,856	23,999	—	139,855	137,083
Expenditure on: (Note 3)					
Expenditure on charitable activities	119,437	30,990	—	150,427	123,660
Total expenditure	119,437	30,990	—	150,427	123,660
Net income / (expenditure) resources before transfer	(3,581)	(6,991)	—	(10,572)	13,423
Gains/Losses on Investments unrealised	(5,993)	(4,121)	(5,078)	(15,192)	16,168
Net movement in funds	(9,574)	(11,112)	(5,078)	(25,764)	29,591
Total funds brought forward	101,303	67,134	43,136	211,573	181,982
Total funds carried forward	£91,729	£56,022	£38,058	£185,809	£211,573
Represented by:					
Unrestricted					
General fund	91,729	—	—	91,729	95,126
Restricted					
Bell Fund - Alfold	—	1,359	—	1,359	1,359
Fabric Fund - Alfold	—	5,223	—	5,223	4,626
Fabric Fund - Loxwood	—	47,850	—	47,850	54,459
Hardship Fund	—	1,590	—	1,590	1,675
Curate Fund	—	—	—	—	5,000
Music and Organ Fund	—	—	—	—	15
Special Groups Fund - Youth Fund	—	—	—	—	-

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	—	56,022	—	56,022	67,134
Endowment					
Endowment Trusts	—	—	38,058	38,058	43,136
Total funds carried forward	91,729	£56,022	£38,058	£185,809	£211,573

The attached notes on pages 17 to 23 form part of these accounts

BALANCE SHEET as at 31 December 2022

2021	2022	
£		£
Fixed assets		
Tangible assets (Note 5)	10,536	4,390
Investments (Note 9)	114,214	129,405
	124,750	133,795
Current assets		
Stocks and work in progress	742	278
Debtors	7,444	7,876
Short-term deposits and cash at bank (Note 10)	68,045	85,387
	76,231	93,541
Liabilities		
Creditors: Amounts falling due in one year	15,172	15,763
	15,172	15,763
Net current assets	61,059	77,778
Total assets less current liabilities	185,809	211,573
Total assets less liabilities	£185,809	£211,573
Represented by		
Unrestricted		
General fund	91,729	101,303
Restricted (Note 7)		
Bell Fund - Alfold	1,359	1,359
Endowment Trusts Accumulated Income Fund	—	—
Fabric Fund - Alfold	5,223	4,626
Fabric Fund - Loxwood	47,850	54,459
Hardship Fund	1,590	1,675
Curate Fund	—	5,000
Music and Organ Fund	—	15
	56,022	67,134
Endowment (Note 7)		
Endowment Trusts	38,058	43,136

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Funds of the PCC

£185,809

£211,573

The attached notes on pages 17 to 23 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2022

1 Accounting policies

Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Accounting Practice and Reporting by Charities (SORP 2015).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible at law.

Funds

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used as restricted income funds.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in 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 the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Unrestricted funds are income funds, which are to be spent on the PCC's general purposes.

Incoming resources

Planned Giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

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Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Note 1 (continued)

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s 10(2) (a) and (c) of the Charities Act 2011.

Various items of movable church furnishings are vested in the churchwardens for the use and benefit of the parishioners and cannot be disposed of without a faculty. These assets are regarded as “inalienable” property held on special trust on behalf of the PCC and are not accounted for in these accounts. Expenditure to renew, improve or add to them is written off as an expense in the financial year in which it occurs.

The organ in the Loxwood church is being depreciated on a straight-line basis over 10 years. Printing and electronic equipment is depreciated over 5 years on a straight-line basis.

Investments are valued at market value at the balance sheet date.

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2 Analysis of income

Donations and legacies

Total

This year	2021	Unrestricted	Restricted	Endowment	
		£	£	£	£
Gift Aid - Planned Giving		8,165	—	—	8,165
Gift Aid - Parish Giving Scheme		42,965	—	—	42,965
Gift Aid - Other Giving		10,935	8,370	—	19,305
Non Gift Aid - Planned Giving		11,849	—	—	11,849
Loose plate collections		5,056	—	—	5,056
Giving through church boxes		74	—	—	74
Donations		1,968	5,160	—	7,128
Tax recoverable on Gift Aid		15,537	2,058	—	17,595
Non-recurring Grants		—	5,000	—	5,000
					000
Recurring grants		800	—	—	800
	Total	97,349	20,588	—	117,937
					124,394

Income from charitable activities

Fees for weddings and funerals.	4,386	---	—	4,386	3,529
Flower Festival	3,112	---	—	3,112	—
Beer and Carols	1,245	---	—	1,245	—
Book Sales	383	---	—	383	240
Total	9,126	---	—	9,126	3,769

Other trading activities

Bazaars and fetes etc.	4,175	---	—	4,175	2,250
Church hall lettings - fund raising	284	---	—	284	148
Magazine income - advertising	3,525	---	—	3,525	2,935
Parish magazine sales	1,396	---	—	1,396	147
Printing and Copying income	---	---	—	---	145
Total	9,380	---	—	9,380	5,625

Investments

Dividends	—	3,400	—	3,400	3,294
Bank and building society interest	1	11	—	12	1
Total	1	3,411	—	3,412	3,295

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INCOME TOTAL	£23,999	—	£139,855	£137,083
	£115,856			

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3 Analysis of expenditure

Raising funds

Endowment	Unrestricted		Restricted		
	This year		2021		
	£	£	£	£	£
Costs of fetes & other events	—	—	—	—	---
Total	—	—	—	—	--

Expenditure on charitable activities

Endowment	Unrestricted		Restricted		
	This year		2021		
Giving to missionary societies	11,586	—	—	11,586	12,179
Hardship Fund Donations	—	85	—	85	—
Home Mission	130	—	—	130	27
Diocesan parish share	74,540	—	—	74,540	71,431
Salaries of parish staff	7,604	—	—	7,604	12,219
Working expenses of incumbent	196	383	—	579	535
Rectory expenses	547	—	—	547	515
Curate Expenses	4,809	10,000	—	14,809	7,375
Parish training and mission	150	—	—	150	150
Insurance	3,056	—	—	3,056	2,117
Church office - expenses	757	—	—	757	445
Youth Activities	239	—	—	239	400
Organ/Piano Tuning	243	15	—	258	248
Church maintenance - minor repairs	2,112	—	—	2,112	1,294
Church maintenance - Major works - Alfold	—	—	—	—	—
Church maintenance - Major works - Loxwood	—	15,954	—	15,954	990
Upkeep of services	702	3,804	—	4,506	2,316
Upkeep of churchyards & Garden of Remembrance	4,329	749	—	5,078	5,271
Utilities	1,704	—	—	1,704	3,715
Magazine Expenses	159	—	—	159	157
Printing, Stationary and Computer costs	1,751	—	—	1,751	688
Cost of books sold	370	—	—	370	205
Weekend Away	861	—	—	861	—
Other expenditure	3,592	—	—	3,592	1,383
Total	119,437	30,990	—	150,427	123,660

EXPENDITURE TOTAL	£119,437	£30,990	—	£150,427	£123,660
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4 Major works

	2022	2021
	£	£
Loxwood Creche Door	—	
Loxwood Church Reordering	—	990
Building work	2,000	
Carpets	8,827	
Audio	<u>5,127</u>	—
		—
		—
		—
Total	<u>£15,954</u>	<u>£990</u>

Note: Loxwood reordering costs amounting to £2,000 related to payments made to Trustees.

5 Tangible fixed assets

(Organ restricted, other assets unrestricted)

	Loxwood organ	Church equipment	Parish office equipment	Total
Cost	£	£	£	£
At 1 January 2022	17,625	12,874	4,585	35,084
Additions	<u>-</u>	<u>10,270</u>	<u>-</u>	<u>10,270</u>
31 December 2022	<u>17,625</u>	<u>23,144</u>	<u>4,585</u>	<u>43,354</u>
Depreciation				
At 1 January 2022	17,625	8,982	4,087	30,694
Charge for the year	<u>-</u>	<u>4,000</u>	<u>124</u>	<u>4,124</u>
At 31 December 2022	<u>17,625</u>	<u>12,982</u>	<u>4,211</u>	<u>34,818</u>
Net book value at 31 December 2022	<u>NIL</u>	<u>£10,162</u>	<u>£374</u>	<u>£10,536</u>
Net book value at 31 December 2021	<u>NIL</u>	<u>£3,892</u>	<u>£498</u>	<u>£4,390</u>

Church equipment comprises computer equipment, the projector system at Loxwood Church a laptop for the incumbent and this year the addition of chairs at Loxwood Church. The PCC owns the Alfold Church Office building for which the Diocese acts as Custodian Trustee. The building was gifted by Edith Cammell in 1929 and has an estimated value of £200,000 to £250,000.

6 Mission giving and donations

2022 2021

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	£	£
Christians in Sport	1737. 75	—
The Zambia Society		3,045
Paul Mansaray Theophany School of The Gambia	—	3,045
Christians Against Poverty	4,634.00	3,045
Street Angel	1,737.75	—
The Manlowes in Belgium	1,737	1,522
Prison Fellowship UK	.75	1,522
Total	—	<u>£12,179</u>
	<u>1,737.</u> <u>75</u>	
	<u>£11,585</u>	

7 Restricted and endowment funds

The Fabric Funds represent accumulated donations and appeals for fabric maintenance and improvements and can only be spent for that purpose in the respective churches.

The Music and Organ Fund represented accumulated donations and appeals for the organ and music in the Church.

The Hardship Fund represents donations and appeals during the Covid 19 Pandemic given to provide grants for individuals needing financial support.

The Curate Fund represents donations and grants given for the purpose of funding the Curate.

The Alfold church Bell Fund accumulated donations and is restricted for expenditure on the maintenance of the church bells there.

Endowment Fund investments are held in trust the income from which is only to be spent on prescribed purposes:

CBF Church of England Investment Fund

596 units in a Loxwood Churchyard Trust

435 units in G Whitmore Gift for beneficial purposes in the Loxwood parish

811 units in A Cardale Trust for beneficial purposes in the Loxwood parish

These investments give rise to the Endowment Trust income which is shown in the Accumulated income fund.

The movements in the restricted and endowment funds during the year were:

	Openin g Balanc e	Incomin g resourc es	Resourc es expende d	Investme nt revaluatio n Gains	Closing balanc e
	£	£	£	£	£
Fabric fund – Alfold church	4,626	597	-	-	5,223
Fabric fund – Loxwood	54,459	17,270	19,758	(4,121)	47,850

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church					
Special groups fund	-	-	-	-	-
Music and organ fund	15	-	15	-	-
Bell fund – Alfold church	1,359	-	-	-	1,359
Hardship Fund	1,675	-	85	-	1,590
Curate Fund	5,000	5,000	10,000	-	-
Endowment Trusts					
Accumulated income fund	-	<u>1,132</u>	<u>1,132</u>	-	-
Total restricted funds	67,134	23,999	30,990	(4,121)	56,022
Endowment trusts	<u>43,136</u>	<u>-</u>	<u>-</u>	<u>(5,078)</u>	<u>38,058</u>
	<u>£110,270</u>	<u>£23,999</u>	<u>£30,990</u>	<u>£(9,199)</u>	<u>£94,080</u>

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8 Analysis of net assets by fund

	Unrestrict ed funds	Restricted funds	Endowm ent fund	Total 2022
	£	£	£	£
Tangible fixed assets	570	9,966	-	10,536
Investment assets	40,625	35,531	38,058	114,214
Current assets	63,471	12,760	-	76,231
Current liabilities	(12,937)	(2,235)	-	(15,172)
Totals	<u>£91,729</u>	<u>£56,022</u>	<u>£38,058</u>	<u>£185,809</u>

9 Investments (mainly restricted or endowment)

Market value

		2022	2021
		£	£
	Units		
CBF Church of England Investment Fund	4,289.73	88,632	100,457
COIF Charities Investment Fund	1,407.54	<u>25,58</u>	<u>28,948</u>
		<u>2</u>	
Totals		<u>£114,2</u>	<u>£129,40</u>
		<u>14</u>	<u>5</u>
Of which:			
Restricted		35,531	63,953
Endowment		<u>38,058</u>	<u>43,136</u>
Totals		<u>£73,58</u>	<u>£107,08</u>
		<u>9</u>	<u>9</u>

10 Short-term deposits and cash at bank

The deposits comprise:

	2022	2021
	£	£
Bank Current accounts	67,069	84,871
CBF Church of England deposit	817	806
Bank deposit account	109	109
Cash in Hand	<u>5</u>	<u>—</u>
	<u>0</u>	
Totals	<u>£68,04</u>	<u>£85,386</u>
	<u>5</u>	
Of which:		
Restricted	12,759	722
Unrestricted	<u>55,286</u>	<u>84,664</u>
Totals	<u>£68,04</u>	<u>£85,386</u>
	<u>5</u>	

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11 Trusts

The Guildford Diocese holds shares in trust for the Loxwood parish, administered by the Smallpeice Bequest, from which the PCC benefited this year. The PCC has no direct authority over this bequest.

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INDEPENDENT EXAMINER'S REPORT

I report on the accounts for the year ended 31 December 2022.

a) Respective responsibilities of the Trustees and the Examiner

The charity'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 appropriate.

It is my responsibility to

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

b) 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 the consideration of any unusual items or disclosures in the accounts and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.


c) Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. Which give me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act: or
 - (b) to prepare accounts which accord with these accounting records have not been met: or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jim

Spy
Loxwood

 **Jewell**
Date:
Trehenny
Lane

28 Feb 2023