



St Mary's

West Horsley

Annual Financial Statements

Year ended 31 December 2021

Parish of St Mary's, West Horsley, Surrey

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Statement of Responsibilities of the Council

The St Mary's Parochial Church Council (PCC) is responsible for all parish finance, its management and control, including the appointment of a Treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. These include:

A. Keeping 'proper accounting records' which are sufficient to show and explain all the PCC's transactions and must include a record of all relevant assets and liabilities. The records, together with the annual financial statements, must be preserved for at least six years from the end of the financial year to which they relate. The records must:

- 1) show and explain all the PCC's transactions,
- 2) disclose the PCC's financial position at any time,
- 3) enable the required accounts to be prepared,
- 4) show on a day-to-day basis all receipts and payments and record their purpose
- 5) include a record of all assets and liabilities.

B. Ensuring that the finances of the PCC are under control. Such control may only be delegated for as long as the PCC's strategies, policies and objectives are complied with.

C. Preparing an annual account and report, this shall be presented to the Annual Parochial Church Meeting in accordance with the requirements of the Church Representation Rules.

D. Arranging for a suitable independent examination or audit of the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PCC OF THE PARISH OF ST MARY'S WEST HORSLEY

Opinion

We have audited the financial statements of The Parish of St Mary's West Horsley (the 'Church') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, 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 church's affairs as at 31 December 2021 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 requirements of the Charities Act 2011 and Church Accounting Regulations 2006.

Basis for 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 church 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 PCC's 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 church'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 PCC 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 PCC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 this gives rise to 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 PCC's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in responsibilities statement set out on page 3 the PCC 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 PCC 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 members of the PCC 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 PCC either intend to liquidate the charity 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.

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:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Charity Law and Pensions legislation.

Those laws and regulations for which non-compliance may be fundamental to the continuing operations of the Church and therefore may have a material effect on the financial statements include health and safety legislation, employment law and GDPR.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Church complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of any relevant legal correspondence; review of PCC board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

Use of our report

This report is made solely to the members of the PCC, 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 PCC 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 church and the PCC as a body, for our audit work, for this report, or for the opinions we have formed.



CMB Partnership Limited
Statutory Auditor

7 Wey Court
Mary Road
Guildford
GU1 4QU

Date: 10 March 2022

Annual Report of the Parochial Church Council for the year ended 31 December 2021

1) Introduction

St Mary's West Horsley is a small village church with an electoral roll of 200 at April 2021 (201 April 2020).

2020 and 2021 have been unusual years as like all churches we have had to contend with the COVID restrictions such that the ability to hold our usual physical services has been restricted for a good part of the past two years. In normal years on a Sunday we would expect to see approximately 120 adults attending, split between the 2 services that we run – a traditional service in the church at 9am, and a contemporary service with provision for children's work at 1045 in East Horsley Village Hall. This year until September 2021 when we were able to meet physically we ran one service at 10.00 in the church. Since September we have been able to re-establish our pattern of two Sunday morning services.

2) Administrative Information

St Mary's West Horsley is a Church of England church in the Deanery of Leatherhead, part of the Diocese of Guildford. It is a small to medium size congregation and has an active evangelical mission.

Charity Commission number 1179116

		<u>Date appointed or reappointed</u>
Incumbent	Revd Philip Herrington	March 2016
Curate	Rev'd Stephen Green	September 2021
Licenced Lay Ministers (Readers)	Mary McAllister	
Wardens	Andy Lewis Caroline Titford	April 2017 October 2020
Deanery Synod Representatives	Sylvia Taylor Graeme Hampshire Carolyn Palmer	October 2020 October 2020 October 2020
Current elected PCC members	Lisa Burrell Pat Davis Miche Puddle Dan Colledge Michael Gercke Mark Pinks Hazel Black Caroline Tod Louisa Winter	April 2019 April 2019 April 2019 October 2020 October 2020 October 2020 April 2021 April 2021 April 2021
Treasurer	Michael Gercke was appointed Treasurer in April 2020	
Safeguarding Officer	Sue Huntington- ex officio	May 2

3) Structure, Governance and Management

The Parochial Church Council (PCC) is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. The method of appointment of PCC members is set out in the Church Representation Rules.

The PCC has appointed a Standing Committee of six people (Rector, Curate, two Churchwardens, Treasurer and an elected member of the PCC).

The PCC has met seven times this year. Besides standard PCC business our discussions have included dealing with the implications of the pandemic; approving the church budget; approving capital expenditure; monitoring necessary building repairs to the church; and ongoing discussion and planning for church ordering and extension of our facilities on site to enable in time all services to be held on the church site with children and young people provision.

There are several established sub-committees. These comprise the Standing Committee, which has the power to transact any business of the PCC between its meetings, subject to any direction given by the PCC; the Mission Committee, which works with our Mission Partners to keep the relationship close and vibrant, and allocates funds given to it by the PCC; the Finance Sub-Committee, which oversees the overall financial direction of the church; the Buildings Committee, which oversees the care, maintenance and development of our Fabric. In addition a committee has been set up to carry out a feasibility study for the church reordering and potential building of new facilities on the church site.

The Rector and Wardens also meet weekly to ensure the smooth running of the church.

4) Objectives and Activities

St Mary's PCC has the responsibility of co-operating with the incumbent, the Reverend Philip Herrington, in promoting across the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the whole site, including the church, and the Wheelhouse, 82 East Lane, West Horsley.

5) Review for the Year

This has been another difficult year for St Mary's, along with every other Church and organisation, given the nature of the ongoing pandemic. The first quarter of 2021 were spent in another lockdown, which had a detrimental effect upon many people, in different ways. From a ministry perspective it meant remaining online for much longer than we would have liked.

That said, through the year we have slowly journeyed back to a more normal service rhythm on a Sunday and restarting many of our ministries, albeit on a smaller scale. During the summer months we were able to hold some services outside, which were enjoyed by all.

St Mary's hasn't been alone in experiencing fewer people willing to volunteer at present, and in the last quarter of 2021, whilst our 9am service attendance returned to just under the pre-pandemic numbers, attendance at the second service was times lower than expected. We have learnt much from the experience, which we hope will equip us to go deeper as disciples in the coming years.

Even in difficult times, we have also experienced much blessing, for which we are enormously grateful. We have taken material steps forward during the year, with the welcoming of an

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excellent Curate in the form of the Revd Dr Steve Green; in the appointment of a part time Worship Leader; and in nearly completing a programme to assess the feasibility of building a new church hall up at St Mary's.

Our Homegroups have continued to thrive, with people enjoying the fellowship they provide and new people joining them. I remain indebted to the leaders for their skilful pastoring of their groups and the care they provide. We have heard many stories of how Homegroups have been pivotal in people's lives these past two years.

As we look back, we do so with gratitude for God's faithfulness to us, that our financial position has remained stable and robust and that we can look ahead to a bright future together, starting with our first church Weekend Away in a very long time, happening in May 2022. Praise God.

6) Reserves Policy

The current reserves policy requires the church to seek to maintain a minimum of £100,000 in free reserves at all times. As before, the PCC will keep the policy under review as the church finances evolve.

In addition in January 2022 the PCC created a designated reserve of £50,000 towards the building project.

7) Financial Review

The church is in a healthy financial position. Regular church income from the congregation has remained steady this year despite the pandemic due to the faithful giving and commitment of parishioners.

Operating costs have increased with the employment of a worship pastor, investment in a new boiler, major repairs to the church's north-west buttress, and expenditure on professional fees for the new building project feasibility study. We are grateful to Historic England and Horsley Community Fund for grants towards the buttress work.

In summary the Accounts for the 12 months to 31 December 2021 show a surplus of £6,047 of unrestricted income over unrestricted expenditure. This has resulted in our General Reserves increasing to £206,644. Since this is considerably in excess of the required level of reserves, as noted above the PCC resolved at its January 2022 meeting to set aside £50,000 of this sum as a designated fund towards the new building project.

Restricted funds include £9,400 donated towards the cost of restoration and preservation of one of the unique 12th century wall paintings on the west wall of the church with any excess used for other church restoration and repair. This work will be carried out during the coming year.

In concluding that it is appropriate for the Accounts to be prepared on a going concern basis, the PCC are required to look forward for a period of 12 months from the date the Accounts are signed. The budget for 2022 was approved in January and whilst a deficit budget has been set the PCC still anticipates reserves at the year-end will exceed the required level as provided in our Reserves policy.

As a result of this assessment of our financial position and prospects the PCC have concluded that it remains appropriate to prepare the Accounts on a "Going concern basis".

Auditors

Our present Auditors, CMB Partnership Limited, Chartered Accountants of Guildford were proposed for re-election at the APCM on 20 April 2021. The 2021 Annual Report and Accounts were approved by the PCC on 10 March 2022 and were signed on the PCC's behalf by the Treasurer, Michael Gercke and Churchwarden, Andy Lewis.

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Statement of Financial Activities for the year ended 31 December 2021

	Note	General Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Donations and legacies	2(a)	303,688	45,519	349,207	306,049
Income from investments	2(b)	79	-	79	362
Income from church activities	2 (c)	478	-	478	934
TOTAL INCOMING RESOURCES		304,245	45,519	349,764	307,345
RESOURCES EXPENDED					
Church activities	3(a)	288,470	30,890	319,360	263,210
Governance costs	3(b)	9,728	-	9,728	10,458
TOTAL RESOURCES EXPENDED		298,198	30,890	329,088	273,668
NET MOVEMENT IN FUNDS		6,047	14,629	20,676	33,677
Balances at 1 January 2021		200,597	10,761	211,358	177,681
Balances at 31 December 2021		206,644	25,390	232,034	211,358

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Balance Sheet at 31 December 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible	5	3,843	4,670
Current Assets			
Debtors	6	53,970	12,460
Short term deposits		193,882	207,036
Cash at bank		19,442	23,012
		<u>267,294</u>	<u>242,508</u>
Current Liabilities			
Creditors: amounts falling due within one year	7	(39,103)	(35,820)
Net Current Assets		<u>228,191</u>	<u>206,688</u>
TOTAL NET ASSETS		<u>232,034</u>	<u>211,358</u>
PARISH FUNDS			
General unrestricted & designated	8	206,644	200,597
Restricted	8	25,390	10,761
TOTAL FUNDS	9	<u>232,034</u>	<u>211,358</u>

Approved by the PCC and signed on its behalf by:



Andrew P Lewis
Church Warden



Michael D Gercke
Treasurer

10 March 2021

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102) effective for accounting periods commencing on or after 1 January 2019.

The financial statements have been prepared under the historic cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law.

Connected charities

The financial statements do not include those of church groups that are affiliated to other bodies or are informal gatherings of church members. Included are those items paid for by a 'connected charity' which would normally form part of the PCC's expenditure, where an equivalent amount is included as grants receivable in the PCC's income.

Connected charities are those having similar objects to those of the PCC and having a majority of the trustees subject to appointment by the person(s) entitled to appoint a majority of the members of the PCC.

Funds

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

<i>Buildings Repair Fund</i>	The fund originated from the appeal to repair St Mary's, West Horsley. New donations, grants and legacies towards the upkeep of the church building are added to the fund.
<i>Churchyard Fund</i>	The fund is used for maintenance of the Churchyard.
<i>Rector's Resource Centre</i>	The fund is used to purchase books and other media for use by the congregation.
<i>Noah's Ark</i>	Subscriptions and specific donations received are spent on the activities of this toddler group within the Children & Youth ministry.
<i>Special Appeals</i>	Money is raised for special causes and paid over to the beneficiaries at the end of the appeal.
<i>Special Collections</i>	Money is collected in the church at special services and remitted to a charitable organisation, as decided by the PCC.

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Veterans Fund

The church administers, on behalf of a Surrey charity, an annual donation to cover the cost of the annual Horsley Veterans Lunch and other small events for veterans during the year.

Bucket Fund

The Bucket Fund, founded in 2018 for the purpose of relieving acute financial distress for individuals or families known to the Rector within the congregation currently holds a balance of £1,128. During the year 2021, there was income of £75 and outgoings of £275 made from the fund in accordance with its Terms of Reference. Appeals for contributions to the Bucket Fund may be made in future years at the discretion of the Rector.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. At its meeting in January 2022 the PCC resolved to designate £50,000 of the Unrestricted general funds be set aside towards the proposed building project intended to enable all our services and children's work to be held on the St Mary's site.

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. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Amounts received specifically for mission are dealt with as restricted funds. Repairs recommended following Quinquennial inspections are included once contracted for. All other expenditure is generally recognised when it is incurred and is accounted for on a gross basis.

Fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with the Charities Act 2011.

Equipment used within the church premises, including portable computers and office equipment, is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

2. Incoming Resources

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2021	2020
	£	£	£	£
(a) Donations and legacies				
Planned Giving:				
Regular donations	231,367	-	231,367	228,762
Tax recoverable	49,962	-	49,962	49,950
Legacies	-	-	-	-
Special collections	-	1,195	1,195	3,799
Collections (open plate)	210	-	210	252
Grants	11,220	-	11,220	2,099
Building fund grants & donations	-	41,449	41,449	-
Donations	4,460	2,875	7,335	16,535
Fees, weddings & funerals (net)	6,469	-	6,469	4,652
	<u>303,688</u>	<u>45,519</u>	<u>349,207</u>	<u>306,049</u>
 (b) Income from investments				
Bank & CBF deposit interest	<u>79</u>	<u>-</u>	<u>79</u>	<u>362</u>
 (c) Income from church activities				
Swimming club fees	-	-	-	290
Wheelhouse lettings	470	-	470	620
Sundry items	<u>8</u>	<u>-</u>	<u>8</u>	<u>24</u>
	<u>478</u>	<u>-</u>	<u>478</u>	<u>934</u>
 Total incoming resources in the year	<u>304,245</u>	<u>45,519</u>	<u>349,764</u>	<u>307,345</u>

3. Resources Expended

Church activities	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
(a) Missionary and charitable giving				
Charities - overseas	11,262	-	11,262	16,738
Charities - UK	16,892	-	16,892	11,159
Special collections	-	1,398	1,398	3,469
Individuals	-	275	275	600
	28,154	1,673	29,827	31,966
Diocesan parish share payments	97,691	-	97,691	97,691
Administrative & Parish Office Costs	39,014	-	39,014	31,408
Rector's working expenses	2,276	-	2,276	2,360
Ministry, training and other allied parish activities	14,020	450	14,470	15,027
Assistant's salaries and working expenses	27,973	-	27,973	28,193
Church running and maintenance	44,150	27,091	71,241	31,378
Buildings feasibility professional fees	8,040	-	8,040	-
Wheelhouse running costs	5,744	-	5,744	7,862
Website & Communications	8,768	1,500	10,268	5,669
Grants – Samcot Trust	11,813	-	11,813	11,230
Swimming club	-	176	176	288
Depreciation	827	-	827	138
	288,470	30,890	319,360	263,210
(b) Governance costs				
Audit Fees	3,600	-	3,600	3,336
Accounting & Payroll Fees	1,128	-	1,128	1,122
Honorarium - Accountant	5,000	-	5,000	6,000
	9,728	-	9,728	10,458
Total resources expended in the year	298,198	30,890	329,088	273,668

4. Staff Costs

	2021 £	2020 £
(a) Salaries		
Salaries & National Insurance	61,220	53,264
Pension	2,046	1,972
	<u>63,266</u>	<u>55,236</u>
Staff numbers		
Full time	1	1
Part time	4	3

No employee received emoluments in excess of £60,000 in the year.

	2021 £	2020 £
(b) Honorarium		
Accountant	<u>5,000</u>	<u>6,000</u>
	£	£
(c) Payments to PCC members	<u>Nil</u>	<u>Nil</u>

5. Fixed Assets

	Car park £	Unrestricted Funds Church equipment £	Lap-top computer £	Total £	Restricted Funds £	Total £
<i>Cost</i>						
At 1 Jan 2021	1,500	41,869	2,799	46,168	309	46,477
Additions	-	-	-	-	-	-
At 31 Dec 2021	1,500	41,869	2,799	46,168	309	46,477
<i>Depreciation</i>						
At 1 Jan 2021	-	38,699	2,799	41,498	309	41,807
Depreciation	-	827	-	827	-	827
At 31 Dec 2021	-	39,526	2,799	42,325	309	42,634
Net book value	1,500	2,343	-	3,843	-	3,843

The PCC have title to the Wheelhouse which was previously "consecrated" and adjacent land. The Wheelhouse is a 1960's built building in East Lane, and because it was in the past consecrated it has never been included as an asset in the Accounts. No existing use valuation exists but in view of its age its value is likely to be modest.

6. Debtors

	2021 £	2020 £
Prepayments	14,505	524
Gift aid claim	34,925	11,232
Other debtors	4,540	704
	53,970	12,460

7. Current Liabilities

	2021 £	2020 £
Creditors and accruals	19,238	17,214
Creditors - Restricted funds:		
Deposits & Advance payments	3,710	3,710
Mission grants	16,155	14,896
	39,103	35,820

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8. Funds

Restricted funds

The 'other funds' relate to specific church activities, also to special appeals and collections with details shown in notes 2(a) and 3 (a) to these accounts.

	Note	Buildings repair fund £	Other funds £	Total £
Balance at 1 January 2021		3,175	7,586	10,761
Incoming resources	2	41,449	4,070	45,519
Resources expended	3	27,092	3,798	30,890
Balance at 31 December 2021		17,532	7,858	25,390

General funds

	Unrestricted £
Balance at 1 January 2021	200,597
Surplus for year	6,047
Balance at 31 December 2021	206,644

9. Analysis of net assets

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Tangible fixed assets	3,843	-	3,843	4,670
Current assets	241,904	25,390	267,294	242,508
Liabilities - falling due within one year	39,103	-	39,103	35,820
	206,644	25,390	232,034	211,358

10. Transactions with connected charities

During 2014, Samcot Trust purchased a property (7 Weston Lea, West Horsley) for the charitable purpose of providing accommodation for the current, and any future St Mary's Children's & Youth minister.

The PCC agreed to commence rental payments to Samcot Trust in October 2014 and to make grants to Samcot Trust, as deemed necessary, towards expenditure relating to the property. The property has been occupied by Edd and Abby Cope (the current Children's & Youth minister and his spouse) since March 2015.

Payments made to Samcot Trust

	2021 £	2020 £
Rental payments	10,800	10,800
Grants towards property expenses	588	90
Insurance	425	340
	11,813	11,230

11. Capital Commitments

At the year end the PCC had outstanding capital commitments totalling £26,867 in respect of the investment in the audio visual system at St Mary's. Of this sum £13,000 has been paid as a deposit and is included in Prepayments.