



**St Mary's**

**West Horsley**

**Annual Financial Statements**

**Year ended 31 December 2023**



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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 2023 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 2023 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

## **Parish of St Mary's, West Horsley, Surrey**

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: 21 March 2024

## Parish of St Mary's, West Horsley, Surrey

### Annual Report of the Parochial Church Council for the year ended 31 December 2023

#### 1) Introduction

St Mary's West Horsley is a medium sized village church with an electoral roll of 191 at April 2023 (194 April 2022).

St Mary's is a thriving evangelical church with a 1000 year history.

Each week two morning services are held, a traditional service in the church at 9.00 and a contemporary family service at 10.45 in East Horsley Village Hall. Across the two services approximately 180 adults attend although the weekly average is closer to 135 plus around 25 children. 2023 saw the introduction of a monthly evening service with a time of extended worship and prayer ministry.

During the week approximately half the parishioners meet in Home Groups to worship, pray and study the bible using a mix of resources. These studies sometimes follow the sermon series.

Other regular weekday activities include mid-week communion, Noah's Ark our thriving mum's and toddler group, and a Friday morning café. We have introduced in 2023 a monthly lunch club for the community.

In addition there are regular Men's and Ladies Fellowship meetings held during the year.

Income has increased this year resulting in a healthy financial position.

#### 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 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	Revd. Stephen Green	July 2021
Licenced Lay Ministers (Readers)	Mary McAllister	
Wardens	Andy Lewis Caroline Titford	April 2017 October 2020
Deanery Synod Representatives	Carolyn Palmer Victoria Rutherford Maggie Simmonds	April 2023 April 2023 April 2023
Current elected PCC members	Hazel Black	April 2021



## Parish of St Mary's, West Horsley, Surrey

Caroline Tod	April 2021
Louisa Winter	April 2021
Patricia Davis	April 2022
Kellie Smitheman	April 2022
David Kratt	April 2022
Michael Gercke	April 2023
Mark Pinks	April 2023
Oliver Windridge	April 2023

### **Treasurer**

Michael Gercke was appointed Treasurer in April 2020

### **Safeguarding Officer**

Hazel Black was appointed Safeguarding Officer in January 2023

## **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; approving the church budget; approving capital expenditure; reviewing mission and vision; and ongoing discussion and planning for the building of a church centre on the church site and a reordering of the interior of the church to enable (in time) all services to be held on the church site with children and young people provision, and having the facilities to better serve our ministries and the wider community.

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 Fabric committee which oversees the care, maintenance and development of our Fabric.

As reported in prior years, a Building Project Team was set up in 2021 to carry out a feasibility study for the church reordering and potential building of new facilities on the church site. This culminated in receipt in December 2022 of Pre-Application approval from Guildford Borough Council for the building of a new church centre on land adjacent to the church owned by the PCC.

Throughout 2023 the team has been working with our chosen architects and other professionals to draw up plans for the church centre and church reordering in preparation for the submission of a planning application to the Council and a faculty application to the Diocese for this major project. This team reports to the PCC and all major decisions are taken by the PCC.

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**

2023 felt like another year consolidating our post-pandemic numbers, whilst also welcoming in lots of new people at our services. During the year we introduced a monthly evening service with an extended time of worship and ministry.

We continued to try and ensure we delivered bible-based teaching that has relevance to navigating day to day life as Christians, with a series aimed at refreshing our understanding of core Christian doctrine, one looking at some of Jesus' parables in Luke's gospel, and a wonderfully practical three-part series delivered by our Curate, Steve Green, on the Spiritual Disciplines.

In January I held three stand-alone evening seminars to try and help the congregation understand what would be taking place in the national church's General Synod with regard to human sexuality and marriage.

A bereavement course was also run and has being repeated early in 2024.

The Church Building's Team, headed up by Simon Harris, made significant progress on the journey towards submitting a full Planning Application for the construction of a Church Centre and the reordering of the Church building. The Church Centre is of particular strategic importance as it would enable the Church family to worship together on one site, reuniting the two Sunday morning congregations, and giving us a terrific base for serving the community. In November the team launched its Fundraising campaign and once again St Mary's showed its generosity with over £1m being pledged in one way or another. Praise God.

Christmas was hugely successful once again, in terms of numbers. It remains a firm fixture in the rhythm of parishioners' Christmases. Throughput into the life of the Church itself remains low, but many seeds were sown.

In writing this report, it gives me a good opportunity to formally thank all those who serve the multiple ministry teams we have here, the PCC who help lead St Mary's, Mike Gercke, Sue Hook and Kate Aitken who ensure our finances are in good shape and accurately accounted for, and the Wardens – Caroline Titford and Andy Lewis - who fulfil their role as "friendly critics" with wisdom, grace and great faith.

As ever,

Rev'd Philip Herrington  
**Rector, West Horsley**

## **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 which is equal to approximately 4 months expenditure. As before, the PCC will keep the policy under review as the church finances evolve.

In addition in January 2022 the PCC assigned £50,000 of the surplus free reserves as a designated reserve to be spent on the building project. This was increased to £75,000 during 2023. Part of this £75,000 has been used to cover the professional costs incurred in 2023 on the building project. Further details are contained in Note 8.

## **7) Financial Review**

The church is in a healthy financial position. Regular church income from the congregation increased this year due to growth in numbers, and faithful giving and commitment of parishioners despite the cost of living crisis.

Operating costs have marginally increased compared to 2023 reflecting salary increases for the staff team, and increased church maintenance.

In summary the Accounts for the 12 months to 31 December 2023 show an operating surplus of £20,004 of unrestricted income compared to £6,921 surplus in 2022.

After taking account of the £50,614 of expenditure on the building project charged to Unrestricted funds the church is reporting a net deficit in Unrestricted funds of £30,610.

This has resulted in our General Reserves decreasing to £169,864 of which £24,386 represents the balance of the Designated fund unspent at 31 December 2023 (but will be spent in 2024). Net of this, free General Reserves at 31 December 2023 totalled £145,478 which is comfortably ahead of our required reserves of £100,000. However, we anticipate that with our expanding ministry needs these additional reserves will be required.

Restricted funds at 31 December 2023 totalled £109,015 of which £7,260 is restricted to general repairs to the church building, and £88,542 for the building fund for the new church centre and church reordering. The remainder are a variety of restricted funds as described in Note 1.

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 2024 was approved in January and whilst a small 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 and will remain adequate into 2025.

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 23 April 2023.

The 2023 Annual Report and Accounts were approved by the PCC on 21 March 2024 and were signed on the PCC's behalf by the Treasurer, Michael Gercke and Churchwarden, Andy Lewis.

Statement of Financial Activities for the year ended 31 December 2023

		General	Restricted	Total	General	Restricted	Total
	Note	Funds 2023 £	Funds 2023 £	Funds 2023 £	Funds 2022 £	Funds 2022 £	Funds 2022 £
<b>OPERATING INCOME</b>							
Donations, grants, fees and other general church income	2(a)	320,604	6,895	327,499	298,719	25,591	324,310
Income from investments	2(c)	3,127	-	3,127	995	-	995
Other Income	2 (d)	1,578	-	1,578	1,778	-	1,778
<b>TOTAL OPERATING INCOME</b>		<b>325,309</b>	<b>6,895</b>	<b>332,204</b>	<b>301,492</b>	<b>25,591</b>	<b>327,083</b>
<b>OPERATING EXPENDITURE</b>							
Mission and charitable giving	3(a)	30,305	3,020	33,325	28,841	13,140	41,981
Church activities	3(b)	265,218	1,996	267,214	255,978	14,246	270,224
Governance costs	3(d)	9,782	-	9,782	9,752	-	9,752
		<b>305,305</b>	<b>5,016</b>	<b>310,321</b>	<b>294,571</b>	<b>27,386</b>	<b>321,957</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>		<b>20,004</b>	<b>1,879</b>	<b>21,883</b>	<b>6,921</b>	<b>(1,795)</b>	<b>5,126</b>
<b>NEW CHURCH CENTRE &amp; CHURCH REORDERING</b>							
Income	2(b)	-	120,313	120,313	-	-	-
Expenditure	3(c)	50,614	36,772	87,386	13,091	-	13,091
<b>NET INCOME/EXPENDITURE ON CHURCH CENTRE &amp; CHURCH REORDERING</b>		<b>(50,614)</b>	<b>83,541</b>	<b>32,927</b>	<b>(13,091)</b>	<b>-</b>	<b>(13,091)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(30,610)</b>	<b>85,420</b>	<b>54,810</b>	<b>(6,170)</b>	<b>(1,795)</b>	<b>(7,965)</b>
Balances at 1 January 2023		200,474	23,595	224,069	206,644	25,390	232,034
<b>Balances at 31 December 2023</b>		<b>169,864</b>	<b>109,015</b>	<b>278,879</b>	<b>200,474</b>	<b>23,595</b>	<b>224,069</b>

**Parish of St Mary's, West Horsley, Surrey**

**Balance Sheet at 31 December 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed Assets</b>			
Tangible	5	20,403	24,052
<b>Current Assets</b>			
Debtors	6	24,847	40,808
Short term deposits		241,835	173,156
Cash at bank		25,608	24,807
<b>Total Current Assets</b>		<b>292,290</b>	<b>238,771</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	7	(33,814)	(38,754)
<b>Net Current Assets</b>		<b>258,476</b>	<b>200,017</b>
<b>TOTAL NET ASSETS</b>		<b>278,879</b>	<b>224,069</b>
<b>PARISH FUNDS</b>			
Unrestricted	8	169,864	200,474
Restricted	8	109,015	23,595
<b>TOTAL FUNDS</b>	9	<b>278,879</b>	<b>224,069</b>

Approved by the PCC and signed on its behalf by:



Andrew P Lewis

Church Warden



Michael D Gercke

Treasurer

21 March 2024

## 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 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>Friday Café</i>	Money raised from donations from those who attend is used to finance costs incurred.
<i>Special Appeals</i>	Money is raised for special causes and paid over to the beneficiaries at the end of the appeal.

## **Parish of St Mary's, West Horsley, Surrey**

### *Special Collections*

Money is collected in the church at special services and remitted to a charitable organisation, as decided by the PCC. In 2022 the congregation was challenged to donate towards a fund to support those in the church community and more widely in the community.

These funds together with related gift aid totalled approximately £15,000 and have been disbursed in both 2022 and 2023

### *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 £1,780. During the year 2023, there was income of £2,780 and outgoings of £1,148 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.

### *New Buildings Fund*

The New Buildings Fund was set up in 2023 for donations, grants and fundraising proceeds towards the planning and building of the new church centre and reordering of the interior of the church.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. As noted above, 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. A further £25,000 was designated by the PCC at its meeting in July 2023.

## **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 Funds 2023	Restricted Funds 2023	Total 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022
	£	£	£	£	£	£
<b>(a) Donations, grants, fees and other general church income</b>						
Planned Giving:						
Regular donations	248,989	-	248,989	238,046	-	238,046
Tax recoverable	53,831	-	53,831	48,727	-	48,727
Legacies	-	-	-	-	-	-
Special collections	-	4,756	4,756	-	16,850	16,850
Insurance claims	6,000	-	6,000	2,000	-	2,000
Collections (open plate)	230	-	230	713	-	713
Grants	1,500	-	1,500	2,344	-	2,344
Building repair fund income	-	154	154	-	7,516	7,516
Donations	3,751	-	3,751	1,421	350	1,771
Fees, weddings & funerals (net)	6,303	-	6,303	5,468	-	5,468
Other	-	1,985	1,985	-	875	875
	<b>320,604</b>	<b>6,895</b>	<b>327,499</b>	<b>298,719</b>	<b>25,591</b>	<b>324,310</b>
<b>(b) Income for Church Centre &amp; Church reordering</b>						
Donations	-	60,750	60,750	-	-	-
Tax recoverable	-	8,963	8,963	-	-	-
Trusts & Grants	-	50,000	50,000	-	-	-
Fundraising	-	338	338	-	-	-
Bank & deposit interest	-	262	262	-	-	-
	<b>-</b>	<b>120,313</b>	<b>120,313</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(c) Income from investments</b>						
Bank & CBF deposit interest	3,127	-	3,127	995	-	995
<b>(d) Other Income</b>						
Wheelhouse lettings	1,529	-	1,529	1,580	-	1,580
Sundry items	49	-	49	198	-	198
	<b>1,578</b>	<b>-</b>	<b>1,578</b>	<b>1,778</b>	<b>-</b>	<b>1,778</b>
<b>Total incoming resources in the year</b>	<b>325,309</b>	<b>127,208</b>	<b>452,517</b>	<b>301,492</b>	<b>25,591</b>	<b>327,083</b>

### 3. Resources Expended

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<b>(a) Mission &amp; Charitable giving</b>						
Charities - overseas	12,122	-	12,122	11,536	-	11,536
Charities - UK	18,183	-	18,183	17,305	-	17,305
Special collections	-	1,872	1,872	-	12,085	12,085
Individuals	-	1,148	1,148	-	1,055	1,055
	<u>30,305</u>	<u>3,020</u>	<u>33,325</u>	<u>28,841</u>	<u>13,140</u>	<u>41,981</u>
<b>(b) Church activities</b>						
Diocesan parish share payments	98,491	-	98,491	98,361	-	98,361
Administrative & Parish Office Costs	35,000	-	35,000	36,063	-	36,063
Rector's working expenses	2,848	-	2,848	3,732	-	3,732
Ministry, training and other allied parish activities	24,537	1,518	26,055	27,949	682	28,631
Assistant's salaries and working expenses	29,319	-	29,319	28,055	-	28,055
Church running and maintenance	36,907	478	37,385	27,654	13,564	41,218
Wheelhouse running costs	7,378	-	7,378	6,396	-	6,396
Website & Communications	10,506	-	10,506	11,197	-	11,197
Grants – Samcot Trust	12,090	-	12,090	10,890	-	10,890
Depreciation	8,142	-	8,142	5,681	-	5,681
	<u>265,218</u>	<u>1,996</u>	<u>267,214</u>	<u>255,978</u>	<u>14,246</u>	<u>270,224</u>
<b>(c) Church Centre &amp; Church reordering Professional fees</b>	<u>50,614</u>	<u>36,772</u>	<u>87,386</u>	<u>13,091</u>	<u>-</u>	<u>13,091</u>
<b>(d) Governance costs</b>						
Audit Fees	3,600	-	3,600	3,624	-	3,624
Accounting & Payroll Fees	1,182	-	1,182	1,128	-	1,128
Honorarium - Accountant	5,000	-	5,000	5,000	-	5,000
	<u>9,782</u>	<u>-</u>	<u>9,782</u>	<u>9,752</u>	<u>-</u>	<u>9,752</u>
<b>Total resources expended in the year</b>	<u>355,919</u>	<u>41,788</u>	<u>397,707</u>	<u>307,662</u>	<u>27,386</u>	<u>335,048</u>

#### 4. Staff and Other People Costs

	2023 £	2022 £
<b>(a) Salaries</b>		
Salaries & National Insurance	76,467	73,274
Pension	<u>2,566</u>	<u>2,444</u>
	<u>79,033</u>	<u>75,718</u>
Staff numbers:		
Full time	1	1
Part time	4	4
No employee received emoluments in excess of £60,000 in the year		
<b>(b) Honorarium</b>	2023 £	2022 £
Accountant	<u>5,000</u>	<u>5,000</u>
<b>(c) Payments to PCC members</b>	£	£
	<u>Nil</u>	<u>Nil</u>

## 5. Fixed Assets

	Car park £	Church equipment £	Lap-top computer £	Total £
<i>Cost</i>				
At 1 Jan 2023	1,500	67,759	2,799	72,058
Additions	-	4,493	-	4,493
At 31 Dec 2023	1,500	72,252	2,799	76,551
<i>Depreciation</i>				
At 1 Jan 2023	-	45,207	2,799	48,006
Depreciation	-	8,142	-	8,142
At 31 Dec 2023	-	53,349	2,799	56,148
<b>Net book value</b>	<b>1,500</b>	<b>18,903</b>	<b>-</b>	<b>20,403</b>

In 2022 the PCC invested in audio visual equipment including monitors to upgrade facilities for our services in the church and to enable live streaming of services when needed. A further small amount was spent in 2023.

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 of the building exists but in view of its age its value is likely to be modest, although the value of the land is in the region of £1million.

## 6. Debtors

	2023 £	2022 £
Prepayments	917	1,190
Gift aid claim	23,357	39,618
Other debtors	573	-
	<b>24,847</b>	<b>40,808</b>

## 7. Creditors

	2023 £	2022 £
Creditors and accruals	15,509	21,913
Mission grants	18,305	16,841
	<b>33,814</b>	<b>38,754</b>

## 8. Funds

### Restricted funds

		Building Repairs Fund £	Building Fund £	Other funds £	Total £
Balance at 1 January 2023		12,234	-	11,361	23,595
Incoming resources	2	154	120,314	9,240	129,708
Resources expended	3	(128)	(36,772)	(7,388)	(44,288)
Transfers		(5,000)	5,000	-	-
<b>Balance at 31 December 2023</b>		<b>7,260</b>	<b>88,542</b>	<b>13,213</b>	<b>109,015</b>

The 'other funds' relate to specific church activities, also to special appeals and collections with details shown in notes 1 and 2(a) and 3(a) to these accounts.

### General funds

	Unrestricted £
Balance at 1 January 2023	200,474
Operating Surplus for year	20,004
New Church Centre & Church reordering	(50,614)
<b>Balance at 31 December 2023</b>	<b>169,864</b>

In 2022 the PCC Designated £50,000 of Unrestricted General Reserves to the Building Fund. A further £25,000 was designated by the PCC in 2023.

Expenditure incurred in 2023 on architectural and other professional fees for the work required prior to submission of the planning & faculty applications, for the Church Centre and reordering of the church, have been apportioned each month between the designated fund and restricted funds received for the project, in proportion to the monthly cumulative funds received from each source. This resulted in expenditure of £50,614 from the Designated fund and £36,772 from Restricted funds.

## 9. Analysis of net assets

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	20,403	-	20,403	24,052
Current assets	183,275	109,015	292,290	238,771
Liabilities - falling due within one year	(33,814)	-	(33,814)	(38,754)
	<b>169,864</b>	<b>109,015</b>	<b>278,879</b>	<b>224,069</b>

## 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.

## **Parish of St Mary's, West Horsley, Surrey**

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. Since March 2015 the property has been occupied by Edd and Abby Cope (the current Children's & Youth minister and his spouse).

<b>Payments made to Samcot Trust</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Rental payments	12,000	10,800
Grants towards property expenses	90	90
	<u><b>12,090</b></u>	<u><b>10,890</b></u>

### **11. Capital Commitments**

At the year end the PCC had outstanding capital commitments totalling £nil (2022-Nil)