

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PAUL WITH ST AGATHA,
WOLDINGHAM

REGISTERED CHARITY 1179945

Annual Report and
Financial Statements
for the year ended 31 December 2022

Annual Report 2022

Administrative information

Woldingham is part of the Diocese of Southwark within the Church of England. The Caterham Team, of which it had been a part for a number of years, is now operating as a Group with the clergy of the churches collaborating and supporting each other.

The Parochial Church Council of the Ecclesiastical Parish of St. Paul with St. Agatha, Woldingham ('Woldingham PCC' or the 'PCC') is a charity registered with the Charity Commission with registration number 1179945.

The following served as members of the PCC (trustees of the charity) during the period covered by this report, together with their unexpired terms of office where applicable. There are currently eleven trustees including one who is co-opted.

Incumbent	Rev Dr C Dowland-Pillinger
Church Warden	Mr C W Roberts – until APCM 2023
Deputy Warden	
Deanery Synod representative	Mr R G Tozer – until APCM 2024
Other trustees	Mrs N Collard – until APCM 2024 Mrs J Fortune – until APCM 2025 Mrs A Mead – until APCM 2023 Mrs S M Musk – until APCM 2025 Mr D Ridout (co-opted) – until APCM 2023 Mrs M Stevenson – until APCM 2025 Mrs J Tyler – until APCM 2023
Parish safeguarding officers	Mrs A Mead and Mrs M Westmarland (ex officio)
Treasurer	Mr T J Salmon – until APCM 2023
Secretary	Mrs M Stevenson

Those retiring at the Annual Meeting are Mr Roberts, Mrs Mead, Mrs Tyler, Mr Salmon and co-opted member Mr Ridout.

Objectives and activities

The PCC has responsibility for co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for the churches and grounds of St. Paul's and St. Agatha's.

Structure, governance and management

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members normally serve on the PCC for three years, or the remainder of the term of those whom they succeed.

The PCC operates through a number of committees, which meet between full meetings of the PCC. The committees presently established are set out below. Members of the Committees who are also continuing members of the PCC are shown; the chair is shown as the first name in each list. The Incumbent is entitled to attend and chair any of the Committees if she so wishes. Other members are co-opted onto these committees from time to time.

Annual Report 2022 (continued)

Standing Committee

This is the only committee required by law. It has the power to conduct the business of the PCC between its meetings, subject to any direction given by the PCC.

Members: Rev Dr C Dowland-Pillinger, Mr Roberts, Mr Salmon and Mrs Stevenson.

Buildings and Fabric Committee

This group is responsible for the stewardship of the church buildings, fabric and churchyards.

Members: Rev Dr C Dowland-Pillinger, Mr Roberts, Mr Salmon.

Social Committee

This committee is responsible for social activities.

Members: Mrs Fortune, Mrs Mead, Mrs Tyler, Mrs Musk and Mrs Stevenson with others being co-opted as required.

Worship Committee

This committee is responsible for considering worship in conjunction with outreach, evangelism and mission. The committee recommenced meetings in autumn 2021.

Members: Rev Dr C Dowland-Pillinger, Mrs Fortune, Mrs Mead, Mr Roberts, Mrs Tyler, Mrs Musk plus co-opted member Mr Ridout.

A small committee, led by Mrs Stevenson, Mrs Tyler and Mrs Mead with others co-opted as required has worked on the content and delivery of a new website for the Woldingham Churches. This group was formed during the year. We are indebted to Ali Coombs who has put the new website together and to Mrs Maureen Westmarland, who has also given much assistance.

Church attendance

There are currently 92 people on the Roll, including some not resident in the parish. In the circumstances that have prevailed since March 2020, average attendance has fallen below 2019's figure of weekly attendance at the main service of 43.

Safeguarding

The role of the Parish Safeguarding Officers is to work with the incumbent, churchwardens, PCC and members of the church community to make sure that we create a safe environment for the activities that we undertake with children and vulnerable adults. We follow the guidance provided by the Diocesan Safeguarding Officer in 'A Safe Church' which includes carrying out DBS checks for appropriate people, discussing safeguarding guidance with those undertaking church activities and encouraging them to attend training sessions, and producing risk assessments where appropriate. A summary of the safeguarding principles adopted by the PCC can be found on the website. 'A Safe Church' is available on the Diocesan website (www.southwark.anglican.org) for anyone who would like to read it; the diocesan safeguarding policies are adopted annually by the PCC and copies displayed in the churches and on the parish website (www.woldinghamparish.com). The PCC has complied with the duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding.

Annual Report 2022 (continued)

Review of the year

The PCC met eight times during 2022 and has met twice to date in 2023. Meetings have all been in person once again. Committees normally meet between these meetings and reports of those meetings are conveyed to the PCC and discussed where necessary.

The PCC's financial statements show that we recorded a surplus on the general fund in 2022 of around £2,600 (page 16). This reflects some recovery of income from donations, collections and events but also the one off benefit of the base station licence fee increase backdated to early 2021. Our reserves remain at a level at which it will allow us to deal with unexpected loss of income or emergency expenditure.

The funding of clergy in the Southwark Diocese is provided by a scheme under which each parish pledges what it can afford, each year. The PCC reduced its pledge for 2021 to £46,500 in the light of the reduced income we anticipated and agreed to maintain it at that level for 2022 and again for 2023. We believe that our contribution reflects fairly both the size of our congregation and the costs attributable to the parish, whilst at the same time being supportive to less well-off parishes within the Diocese. We anticipate that some of our 2023 pledge will be funded from reserves.

We continue to benefit from annual licence fees for the base station and good cost control. The other factor that continues to affect our general fund beneficially is the legacy, which, in accordance with the donor's wishes, is being used to cover the costs of repairs and maintenance, rather than these having to be funded by the general fund. This legacy is enabling us to keep both church buildings in good repair. Please consider putting a gift in your will to help us to build up a fund for future work and ministry.

Thanks in part to a much appreciated contribution from the Woldingham Parish Council, we remain able to maintain the churchyard at St. Agatha's (the Parish Burial Ground) to a high standard.

Our investments, with CCLA, the charity investment organisation, have suffered from the upturn in the equity market during the year, reversing the gains recorded in 2021.

Projects

During 2022 we replaced the main church boilers with a modern, more efficient gas boiler. This was necessitated by the increasing difficulty in obtaining spares for the previous boilers which were long out of production as well as being inefficient.

We remain committed to the installation of disabled parking facilities adjacent to the St Paul's Church Room, and we plan to install internet and wi-fi connections in due course. Work is required to repair stonework and pointing frost damage on the outside of the St Paul's church tower which will be reviewed once the weather improves in 2023. The Diocesan quinquennial inspection of the buildings took place at the end of 2020 and has resulted in an ongoing programme of maintenance and minor works, some of which have already been completed.



On behalf of the Parochial Church Council

Rev. Dr. Catherine Dowland-Pillinger

Chair

19 February 2022

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of the Woldingham Parochial Church Council ('the Charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005, which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



I P Tyler ACA

Moorlands

Lunghurst Road

Woldingham

Surrey CR3 7EJ

19-2-2023

Statement of Financial Activities

31 December 2022

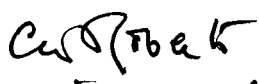
	Notes	Restricted funds £	Unrestricted funds £	Total funds 2022 £	Total funds 2021 £
INCOME & ENDOWMENTS	1				
Voluntary income		3,503	62,807	66,310	62,212
Income from investments		5,318	911	6,229	4,673
Church activities		2,843	2,840	5,683	5,255
Activities for generating funds	3	-	786	786	-
TOTAL INCOME & ENDOWMENTS		11,664	67,344	79,008	72,140
EXPENDITURE	2				
Costs of generating voluntary income	3	-	786	786	-
Other support costs		26,074	63,953	90,027	68,061
Project expenditure		-	-	-	2,143
TOTAL EXPENDITURE		26,074	64,739	90,813	70,204
NET INCOMING / (OUTGOING) RESOURCES		(14,410)	2,605	(11,805)	1,936
(Losses) / gains on investment assets - on revaluation	10	(21,289)	-	(21,289)	21,734
NET MOVEMENT IN FUNDS		(35,699)	2,605	(33,094)	23,670
Fund balances at 1 January		237,399	85,306	322,705	299,035
FUND BALANCES AT 31 DECEMBER		201,700	87,911	289,611	322,705

Balance Sheet

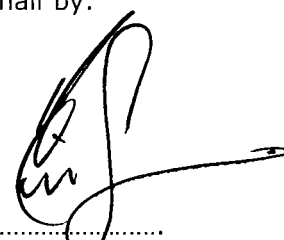
31 December 2022

	Notes	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
FIXED ASSETS					
Investments	10	159,579	-	159,579	180,868
CURRENT ASSETS					
Debtors	11	-	9,855	9,855	11,134
Short term deposits		42,345	71,085	113,430	117,205
Cash at bank and in hand		1	13,049	13,050	21,781
		42,346	93,989	136,335	150,120
Creditors: amounts falling due within one year	13	(225)	(6,078)	(6,303)	(8,283)
NET CURRENT ASSETS		42,121	87,911	130,032	141,837
NET ASSETS		201,700	87,911	289,611	322,705
FUNDS					
General Church Fund		-	56,235	56,235	53,601
<i>Designated funds</i>					
Organ Fund		-	13,053	13,053	11,978
Choir Robes Fund		-	50	50	1,156
Tower Fund		-	3,382	3,382	3,345
Youth Group Fund		-	240	240	240
Clergy Discretionary Fund		-	14,951	14,951	14,986
<i>Restricted funds</i>					
St. Agatha's Churchyard Fund		30,590	-	30,590	26,831
George Lucy Fund		156,657	-	156,657	196,296
St. Agatha's Bell Appeal Fund		3,602	-	3,602	3,562
Village Memorial Fund		10,851	-	10,851	10,710
TOTAL FUNDS		201,700	87,911	289,611	322,705

Approved by the Parochial Church Council on 19 February 2023 and signed on its behalf by:



.....
C W Roberts
Church Warden



.....
T J Salmon
Treasurer

Statement of Accounting Policies

31 December 2022

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The accruals basis has been used.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are unrestricted. Restricted funds are those that must be expended for specific purposes; details of the funds held and restrictions are provided below. The restricted funds are:

The Churchyard Fund	fees from burials in St. Agatha's churchyard and donations and grants given for the upkeep of the churchyard. Funds are used for the maintenance of the churchyard.
The George Lucy Fund	established as a result of a bequest given to fund the future maintenance of the two churches, this fund receives investment income and is expended on maintenance.
The Village Memorial Fund	established in 2011 to fund the replacement of the wooden memorial with a permanent stone replacement in the grounds of St. Paul's.
The St. Agatha's Bell Appeal Fund	established in 2016 to fund repairs to, and re-installation of, the St. Agatha's Church bell.

The unrestricted funds are:

The General Fund	receives regular donation income and is expended in connection with all aspects of the management and operation of the churches.
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Designated Funds

The Organ Fund	established to provide a fund for major maintenance to the St. Paul's church organ, this fund receives contributions arising from usage at events such as weddings and funerals and is utilised for repairs.
The Choir Robes Fund	established in 2006 to fund the purchase of replacement robes for the choir of St. Paul's.
The Youth Group Fund	established in 2008 to fund the commencement of a Youth Group.
The Clergy Discretionary Fund	established in 2011 from a donation specifically to fund gifts to those in need at the discretion of the incumbent and church wardens.
The Tower Fund	originally the Fabric Fund, closed in 2007; re-opened in 2017 to fund major repairs to the churches and re-designated in 2019.

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

Statement of Accounting Policies (continued)

31 December 2022

Income and Endowments

Voluntary income and capital sources

Plate collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by events and the sale of items are accounted for gross. Funds raised for Good Causes are accounted for gross.

Income from investments

Interest entitlements are accounted for as they accrue. Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the end of the financial year.

Parochial fees

Under the arrangements that exist in the Diocese of Southwark between the Diocese and its ministers, statutory fees are collected by the PCC as agent for the Diocese and paid over to the Diocese; they are netted off in these financial statements with only amounts collected, but not yet paid over, shown as outstanding creditors at the balance sheet date.

Expenditure

Committed giving

Collections for good causes and other outreach are shown gross.

Activities directly relating to the work of the Church

The Parish Pledge to the Diocese is accounted for when paid. Any unpaid pledge at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Fixed asset investments

Investments are valued at bid prices at 31 December.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Equipment purchased for use on church premises and which is not incorporated into the buildings is written off on a straight line basis over its useful life, although individual items costing less than £500 are written off when the asset is acquired.

Current assets

Amounts owing to the Church Council at 31 December in respect of fees or other income are shown as debtors less provision for any amounts that may prove uncollectible. Short-term deposits are with the Central Board of Finance of the Church of England.

Interfund balances

Interest is paid on any monies borrowed from restricted funds at the same rate as received on deposits with the Church of England Deposit Fund.

Notes to financial statements

31 December 2022

1. Income and Endowments

(a) Restricted funds

	St. Agatha's churchyard fund	George Lucy fund	St. Agatha's bell appeal	Village Memorial fund	Total 2022	Total 2021
	£	£	£	£	£	£
<i>Voluntary income</i>						
Planned giving	3	-	-	-	3	1,975
Income tax recoverable	-	-	-	-	-	494
Other planned giving	-	-	-	-	-	220
Grants	3,500	-	-	-	3,500	800
	<u>3,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,503</u>	<u>3,489</u>
<i>Income from investments</i>						
Investment income	127	4,618	-	-	4,745	4,610
Interest receivable	321	71	40	141	573	28
	<u>448</u>	<u>4,689</u>	<u>40</u>	<u>141</u>	<u>5,318</u>	<u>4,638</u>
<i>Income from Church activities</i>						
Fees	2,843	-	-	-	2,843	1,845
	<u>2,843</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,843</u>	<u>1,845</u>
Total income and endowments	<u>6,794</u>	<u>4,689</u>	<u>40</u>	<u>141</u>	<u>11,664</u>	<u>9,972</u>

The grants received by the Churchyard Fund in 2021 comprise a grant of £800 from the Woldingham Parish Council towards the repair of an old grave and monument which collapsed. The Woldingham Parish Council also provides an annual grant towards the maintenance of the Churchyard as the Parish burial ground. An amount of £1,750 was applied for in 2021 but not received until January 2022. A grant for 2022 of £2,000 was applied for during the year. We were awarded £1,750, received in December 2022.

Notes to financial statements (continued)

31 December 2022

1. Income and Endowments (continued)

(b) Unrestricted funds

	General church fund	Tower Fund	Organ fund	Clergy disc'y fund	Total 2022	Total 2021
	£	£	£	£	£	£
<i>Voluntary income</i>						
Planned giving	36,845	-	-	-	36,845	37,658
Income tax recoverable (see below)	9,906	-	-	-	9,906	9,942
Collections	2,293	-	-	-	2,293	1,008
Miscellaneous income and donations	10,884	-	-	-	10,884	7,512
Collections for charities and others (note 4)	2,879	-	-	-	2,879	2,603
	<u>62,807</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,807</u>	<u>58,723</u>
<i>Activities to generate funds</i>						
Special events (note 3)	786	-	-	-	786	-
<i>Income from investments</i>						
Interest receivable	514	37	165	195	911	35
<i>Income from church activities</i>						
Fees	1,930	-	910	-	2,840	3,410
Total income and endowments	<u>66,037</u>	<u>37</u>	<u>1,075</u>	<u>195</u>	<u>67,344</u>	<u>62,168</u>

Designated funds

Income and expenditure in respect of the other designated funds (Choir Robes and Youth Group) are combined with the General Fund to avoid excessive analysis.

Income tax recoverable under Gift Aid shown above includes tax recoverable under the Gift Aid Small Donations Scheme of £985 (2021 - £595).

Miscellaneous income and donations includes licence fees receivable in respect of the Base Station in the St Paul's Church Tower and includes £990 in respect of licence fees for the prior year following the five yearly rent review effective mid-February 2021, which was agreed and paid in September 2022.

Notes to financial statements (continued)

31 December 2022

2. Expenditure

(a) Restricted funds

	St. Agatha's churchyard fund	George Lucy fund	St. Agatha's bell appeal	Village Memorial fund	Total 2022	Total 2021
	£	£	£	£	£	£
<i>Church activities</i>						
Churchyard maintenance	2,343	-	-	-	2,343	2,310
Graves & monuments	-	-	-	-	-	1,810
Church repairs & maintenance	-	23,731	-	-	23,731	2,377
Other support costs	2,343	23,731	-	-	26,074	6,497
<i>Project expenditure</i>	-	-	-	-	-	570
Total expenditure	2,343	23,731	-	-	26,074	7,067

Church repairs and maintenance were dominated by the replacement of the boilers at St Paul's church, with costs amounting to around £22,000.

(b) Unrestricted funds

	General church fund	Tower Fund	Organ fund	Clergy discretion -ary fund	Total 2022	Total 2021
	£	£	£	£	£	£
<i>Church activities</i>						
Missionary and charitable giving (note 4)	2,879	-	-	-	2,879	2,603
Rector and rectory (note 5)	441	-	-	-	441	119
Organist and music (note 6)	4,683	-	-	-	4,683	3,015
Churches & church grounds (note 7)	8,637	-	-	-	8,637	8,645
Diocesan share (note 8)	46,500	-	-	-	46,500	46,500
Payments from fund	-	-	-	230	230	-
Governance costs (note 9)	583	-	-	-	583	682
Other support costs	63,723	-	-	230	63,953	61,564
<i>Costs of generating funds</i>						
Event costs (note 3)	786	-	-	-	786	-
<i>Project expenditure</i>	-	-	-	-	-	1,573
Total expenditure	64,509	-	-	230	64,739	63,137

As the St. Paul's Director of Music, Mr D Ridout, who was a co-opted member of the PCC throughout the year, was paid £2,040 during the year (2021 - £2,040). No payments or expenses were paid to any other member of the PCC, persons closely connected to them or other related parties, other than reimbursement of expenses paid for on behalf of the PCC.

Notes to financial statements (continued)

31 December 2022

3. Special events and collections

	Revenues 2022	Costs 2022	Net 2022	Net 2021
	£	£	£	£
<i>General church fund</i>				
Jumble sale	-	-	-	-
Harvest & other lunch/suppers	1,716	(786)	930	-
Village Fete	-	-	-	-
Less direct donations (see note 4)	(930)	-	(930)	-
	<u>786</u>	<u>(786)</u>	<u>-</u>	<u>-</u>

None of our traditional events were possible in 2021. We were delighted to hold a very successful Harvest Supper at the Woldingham Village Club with profits to the Caterham Foodbank (Note 4). Revenues from special events exclude any related Income Tax recovered under Gift Aid which is included in note 1(b).

4. Collections and donations to charities and others

	2022	2021
	£	£
Bishop of Southwark's Lent Appeal	-	163
Children's Society	278	34
Welcare	137	338
Royal British Legion	78	138
Ukraine appeal	903	-
St Christopher's Hospice	205	140
St Catherine's Hospice	167	-
Young Minds	-	359
Eusebia Hope Foundation	-	39
Together Southwark	-	203
Caterham Food Bank, including event donation of £930 (Note 3)	1,097	357
Other, including unallocated coffee bar surplus	14	832
	<u>2,879</u>	<u>2,603</u>

As a result of the pandemic, we have recently been unable to raise funds for good causes in the ways in which we have in the past. We continued to encourage members of the church community to give directly to the good causes we intended to support, though we were also able to restart some of our direct fund raising during 2022.

Notes to financial statements (continued)

31 December 2022

5. Rector and Rectory

	2022	2021
	£	£
Relief clergy	238	119
Replacement photocopier	203	-
	<u>441</u>	<u>119</u>

6. Organist and music

	2022	2021
	£	£
Organist stipend	2,040	2,040
Relief organists	50	100
Organ & piano tuning	387	385
Music and licensing	406	380
New hymn books	1,690	-
Sundries	110	110
	<u>4,683</u>	<u>3,015</u>

We commenced the replacement of hymn books in 2022 and hope to complete that in 2023. We are considering options to fund the cost of those, which has been expensed, as shown above.

7. Churches and church grounds

	2022	2021
	£	£
Altar and vestry supplies	261	328
Heat, light and water	3,665	3,699
Insurance	4,273	4,150
Other running costs, including gardening & cleaning	438	468
	<u>8,637</u>	<u>8,645</u>

8. South London Church Fund

	2022	2021
	£	£
Pledge paid to the Parish Support Fund	<u>46,500</u>	<u>46,500</u>

Every year we make a pledge to the Diocese of Southwark as a contribution to the costs of ministry in the Diocese. For 2023, the PCC has pledged £46,500, having considered the reduced income since the start of the pandemic and the likelihood of continuing reductions during 2023.

Notes to financial statements (continued)

31 December 2022

9. Governance costs

	2022	2021
	£	£
Stationery and sundries	313	122
Catering	(619)	(287)
Croft Road Association	150	150
Website, IT licensing & contact-less giving costs	269	256
Quinquennial inspection (cost spread over five years)	470	441
	<u>583</u>	<u>682</u>

10. Fixed asset investments

	2022	2021
	£	£
Market value at 1 January	180,868	159,134
Net (losses) / gains on revaluation	(21,289)	21,734
Market value at 31 December	<u>159,579</u>	<u>180,868</u>
Historical cost at 31 December	<u>89,203</u>	<u>89,203</u>
<i>Analysis of investments</i>		
Investment Fund	155,160	175,757
Fixed Interest Securities Fund	4,419	5,111
Market value at 31 December	<u>159,579</u>	<u>180,868</u>

11. Debtors

	2022	2021
	£	£
Income tax recoverable (note 12)	7,497	8,057
Quinquennial inspection costs prepaid	940	1,410
Other debtors and prepayments	1,418	1,667
	<u>9,855</u>	<u>11,134</u>
Restricted funds	-	494
Unrestricted funds	<u>9,855</u>	<u>10,610</u>
	<u>9,855</u>	<u>11,134</u>

Notes to financial statements (continued)

31 December 2022

12. Income tax recoverable

	2022	2021
	£	£
Opening balance	8,057	7,712
Received in year	(10,877)	(10,239)
Estimated amount due for 2022	10,317	10,584
Closing balance	7,497	8,057

Included in the amounts estimated as due for 2022 is £885 (2021 - £707) in relation to the Gift Aid Small Donations Scheme under which Gift Aid is available on a limited amount of small cash donations made to the church, without Gift Aid declarations, each year.

13. Creditors

	2022	2021
	£	£
Heat, light and water	1,720	1,242
Diocese of Southwark	-	150
Church grounds	225	700
Special collections for others	1,103	907
Deferred income	1,763	1,500
Quinquennial inspection	-	2,351
Mission Grant	1,262	1,262
Other accruals	230	171
	6,303	8,283
Restricted funds	225	700
Unrestricted funds	6,078	7,583
	6,303	8,283

During 2015, the Council received a grant of £1,800 to undertake mission-related activities, including bringing young children into the church, of which part has so far been expended.

Summary of Funds

31 December 2022

A) Restricted Funds

	George Lucy Fund	St. Agatha's bell appeal	Churchyard Fund	Village Memorial Fund	Total
	£	£	£	£	£
Income and endowments	4,689	40	6,794	141	11,664
Expenditure	(23,731)	-	(2,343)	-	(26,074)
Net incoming (outgoing) resources	(19,042)	40	4,451	141	(14,410)
Unrealised (loss) gain on investments	(20,597)	-	(692)	-	(21,289)
Net movement in Funds	(39,639)	40	3,759	141	(35,699)
Funds at 1 January	196,296	3,562	26,831	10,710	237,399
Funds at 31 December	156,657	3,602	30,590	10,851	201,700

B) Unrestricted Funds

	----- Designated Funds -----						Total
	General Fund	Tower Fund	Organ Fund	Clergy Disc'y Fund	Choir Robes Fund	Youth Group	
	£	£	£	£	£	£	£
Income and endowments	66,037	37	1,075	195	-	-	67,344
Expenditure	(63,403)	-	-	(230)	(1,106)	-	(64,739)
Net incoming (outgoing) resources	2,634	37	1,075	(35)	(1,106)	-	2,605
Net movement in Funds	2,634	37	1,075	(35)	(1,106)	-	2,605
Funds at 1 January	53,601	3,345	11,978	14,986	1,156	240	85,306
Funds at 31 December	56,235	3,382	13,053	14,951	50	240	87,911

Income and expenditure in respect of the Choir Robes and Youth Group designated funds are combined with the General Fund in Notes 1 and 2.

Disposition of Net Assets

31 December 2022

A) Restricted Funds

	George Lucy Fund	St. Agatha's bell appeal	Church yard Fund	Village Memorial Fund	Total
	£	£	£	£	£
Investments	155,160	-	4,419	-	159,579
Central Board of Finance	1,497	3,602	26,395	10,851	42,345
Income tax recoverable	-	-	-	-	-
Cash at bank and in hand	-	-	1	-	1
Current assets	1,497	3,602	26,396	10,851	42,346
Current liabilities: Amounts falling due within one year	-	-	(225)	-	(225)
Net current assets (liabilities)	1,497	3,602	26,171	10,851	42,121
Net assets	156,657	3,602	30,590	10,851	201,700

B) Unrestricted Funds

	----- Designated Funds -----						Total
	General Fund	Tower Fund	Organ Fund	Clergy Disc'y Fund	Choir Robes Fund	Youth Group	
	£	£	£	£	£	£	£
Investments	-	-	-	-	-	-	-
Central Board of Finance	39,179	3,382	13,053	15,181	50	240	71,085
Debtors	2,358	-	-	-	-	-	2,358
Income tax recoverable	7,497	-	-	-	-	-	7,497
Cash at bank and in hand	13,049	-	-	-	-	-	13,049
Current assets	62,083	3,382	13,053	15,181	50	240	93,989
Current liabilities: Amounts falling due within one year	(5,848)	-	-	(230)	-	-	(6,078)
Net current assets	56,235	3,382	13,053	14,951	50	240	87,911
Net assets	56,235	3,382	13,053	14,951	50	240	87,911