

**2023 Report and Accounts for the Parochial Church
Council of the Ecclesiastical Parish of St Philip, Norbury.
Registered charity number 1185830**

Annual Report of the Trustees (PCC) for 2023

AIMS AND PURPOSES:

St Philip's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent Vicar, the Reverend Cordella Dawson, who was Collated to the benefice on 25th May 2022, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the finances and maintenance of St Philip's Church; Church Hall complex and grounds.

Within our overarching aim we proclaim our mission to be:

Worshipping God

Walking together in faith

Warmth and width in fellowship

With our aim to reach out to serve and welcome

WORSHIP:

The normality of St Philip's in non-pandemic times continued to be re-established in 2023 with Servers, robed choir and Chalice assistants at principal services. Lay participation in intercessions and readings on Sundays and principal feast days continued.

Within a "relaxed-Catholic" tradition of worship, St Philip's caters for the spiritual needs and interest of all. There is a weekly Holy Communion service on a Wednesday morning along with morning prayer on a Tuesday and Thursday, Sunday services of Holy Communion each week and Choral Evensong every other week (during school term time).

During the year visiting preachers / speakers have brought a variety of different styles of preaching and presiding to the worship which has been truly enriching and refreshing for our congregation as well as supporting particular themes such as celebrating diversity.

A full choir of boy treble and male lower (Alto, Tenor, Bass) voices enhances the worship throughout the year with a repertoire and standard of singing usually associated with Cathedrals. This is a particular feature of St Philip's which is supported and encouraged by the PCC. There is a commitment to recruiting an Assistant Organist, as well as to grow and nurture home talent from the choir community, to work alongside the Musical Director, Sam Coates, and provide continuity of music when the choir is away.

The electoral roll was revised in 2023 and the certificate recorded 87 on roll (in 2022 it was 74). The commitment to be Christ-centred and outwardly focussed remains a high priority and focus for the PCC.

OBJECTIVES and ACTIVITIES:

The PCC, with the help of the congregation is committed to prayerful reflection on who we are; articulating our vision of what we want to be and what our mission means to us. The church is shared under a formal agreement with the Assembly of the First Born and attended regularly by a community of Urdu-speaking Pakistani Christians. The relationship with the latter is particularly strong in fellowship and practical support of fundraising events.

Whilst progress has not been as fast as hoped, the PCC remains committed to essential plans to refurbish the toilets in the hall which will improve disabled access. Croydon Council is properly involved in the project and we continue to discuss some details with them. In time, having due regard for the move towards sustainable energy, the PCC is aware that a replacement of the central heating systems which service the church and the hall complex will be required. Expensive monitoring and exploratory / remedial works continue in relation to cracks in the church building and the PCC is engaged with professional bodies, and our insurers, in this regard.

ACHIEVEMENTS and PERFORMANCE:

The day to day running of St Philip's is delivered by a well-established sharing of administrative and organisational tasks amongst Church Officers, the Vicar, PCC members and other volunteers. This includes production of the regular printed Parish magazine and weekly pew sheet. The magazine has a wide circulation way beyond the Parish boundary. Mother Cordella designed bespoke order of service booklets, printed in house, for special feasts and events to encourage understanding and participation. The PCC resolved to recruit a part time Administrator in 2023 to support the running of the Parish office and this determination remains and is included in the budget.

Investment in a contactless giving device at St Philip's in late autumn 2021 introduced a new dimension to donations and, with ongoing encouragement and perseverance, has become a valuable additional income stream, particularly for occasional visitors including those from overseas who can "tap to give" very easily. The actual device was replaced with an upgrade in time for Christmas 2023.

A varied programme of social, fundraising and outreach activities was offered during the year including popular favourites such as the quiz and curry night, Christmas and Summer Fairs and concerts by the St Philip's Players orchestra. Regular hirers use the hall complex and the weekly Playtime parent and toddler group is now well established and well used.

The PCC appointed an Architect, Sue Kent, to undertake the Quinquennial Inspection in June 2019 and has worked with her since, not least on matters relating to the cracks in the west walls of the church. Whilst we have grown used to the unsightly, but necessary, internal propping up of the area the PCC looks forward to the time when the results of monitoring lead to satisfactory repair and restoration.

FINANCIAL REVIEW:

Financial Report, Annual Report to APCM 2024 (year ending 31st December 2023)

- The **receipts** to the General Fund for 2023 were less than we budgeted for, at **£67,147** (budget of £75,250). This was less than our receipts in 2022, which were £70,241. The main contributing factors to this were lower stewardship and giving income.
- Our **expenses** (General Fund Payments) were **£95,636**, versus a budget of £115,120. The underspend was primarily due to not recruiting a Parish Administrator and Sub-Organist, as planned. Our expenses in 2023, were a very modest increase the 2022 costs of £95,031.
- We ended 2023 with an operating **deficit** of **£28,479** on the General Fund, which is less than we budgeted for at £39,870. This takes our cumulative operating deficit to £175,093 at the end of 2023.
- Our overall financial position at the end of 2023 is as follows:
 - Our **total funds**, made up of investments and cash in our bank accounts stands at **£824,270**.
 - Having declined in value in 2022, we saw an increase in the value of our investments by £92,776 in 2023.

Parish Support Fund

- In 2023, we promised **£46,000** to the Diocese as our **Parish Pledge**. This was a £2,000 increase on our pledge for 2022. We honoured our Pledge in full in 2023.

Cedric Collings Memorial Fund

- The PCC is managing trustee of this Trust, which was set up to provide financial support to members of the parish who undertake theological and related training.
- In 2023, we did not make any awards from the Fund.

Legacies

- We received no new legacies in 2023.
- We used the legacies left by the late **William Baker** as follows:
 - **£4,461** was spent on **professional fees** relating to the crack in the west wall of the Church.
 - **£715** was spent on a new **thurible** (censer in which incense is burned during a service) and incense boat.
 - **£1,001** was added to funds collected via Bake Sales, Lent Lunches and Services and **donated to Charity**. The donations made in 2023 totalled £1,600 and were as follows:

Charity	Donation
Litter Free Norbury	£250
Guide Dogs for the Blind	£100
Bishop's Lent Appeal	£250
Dementia UK	£500
Macmillan	£500
Total	£1,600

Budget for 2024

- The budget for 2024 was prepared by applying a **2.5% inflation rate** (projected UK inflation rate for 2024) to the actuals for 2023.
- We are planning for **receipts** of **£69,380**. This is a conservative budget, based on the receipts for 2023.
- We are planning for **expenses** of **£116,850**. This includes an increased Parish Pledge of £51,000 and budget for a Parish Administrator/Programme Manager and a Sub-Organist (both carried over from 2023).
- In addition to the budgeted figures, there is likely to be exceptional expenditure to cover the following high priority work:

Church	Church Hall
1. Crack monitoring and repair (£200,000 estimated)	1. Replacement of kitchen floor (£2,000)
2. Quinquennial review findings (tbc)	2. Replacement of fire doors (£25,000 estimated)
3. Fence repair (£2,000 estimated)	3. Toilet refurbishment (£125,000 estimated)

- We expect to have an operational deficit at the end of 2024.

Focus Areas for 2024

- From a total funds perspective, St Philip's is in a good position; we have around £800,000 in investments. However, most of these funds are tied up in investments instruments that are not working as hard as they could be for us. In 2024, we will be restructuring our investments, so they work more efficiently for us and help us operate with no or a lower operating deficit each year.
- We will also need to liquidate some of our investments to pay for some of the projects outlined above which will affect our total funds in the long run.

Summary

- We ended 2023 in a favourable position in terms of total funds.
- From an operational budget perspective, we came in under budget. However, this was only because we did not recruit a Parish Administrator and Sub-Organist as planned. Our receipts were below budget and the receipts for 2022, however, our expenses grew as we had anticipated from a utilities and maintenance cost perspective.
- Our plans for managing our investments in 2024, should give us a more stable financial foundation and coupled with improved controls and more considered spending, should put us in a good position for growth in 2024.
- I would like to thank all of you who support St Philip's through Christian Stewardship, general donations and running and attending our many fund-raising events. Your continued generosity, helps us meet our costs and sustains our mission in Norbury.

Anusha Paulraj

Honorary Treasurer

May 2024

MEMBERSHIP OF PCC:

Lay members of the PCC are either ex-officio or elected at the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules in force at the time (revised 1st January 2020, 2022 edition). The PCC can co-opt up to two members subsequently to serve for one year.

The following served as members of the PCC 2023 – 2024. The start of continuous service was calculated in October 2019 as part of the application for registration as a charity and is shown alongside each name. Members of the PCC are Trustees of the charity. The PCC does not currently restrict the number of consecutive three-year terms of office a member may serve but regards three terms to be a reasonable maximum followed by a break of at least one year. Those due to retire in 2024 are marked*. St Philip's is entitled to elect two Lay parochial representatives to the Deanery Synod. One representative was elected at the APCM held on 21st May 2023 to serve until 2026. A Casual Vacancy remains in regard to the second place which the PCC has had due regard to fill.

Clergy:

Vicar	Revd Cordella Dawson	Chair from May 2022
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Laity:

Churchwardens

Winston Worrell *(since 2003)

Desmond Duffus *(ex-officio since 2015)	Parish Safeguarding Officer
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Deanery Synod Lay Parochial Representatives

Matthew Bodley (2020)

Casual Vacancy

Elected Members (9)

Obaid Alban (2023 – previously co-opted since 2015)*

Pamela Clarke (2023)

Jo Cranfield (1995)*	Electoral Roll Officer
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Carol Ross-Gower (2021)*

Grantley Larrier (July 2022)

Vanessa Mcleod (2018)*

Lorraine Mills (2023)

David Ogilvie (2018 – previously ex-officio as CW since 2012)*

Anusha Paulraj (2016)	Hon Treasurer
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Co-opted Members	Eleanor Lewis (co-opted 2023. Previously elected member since 2001)*	Vice Chair / Hon Secretary. DBS Administrator
Minute Secretary	Jackie Barlow	
Honorary Treasurer	Anusha Paulraj*	29 Lakehall Road Thornton Heath, CR0 7EG

Meetings:

The PCC held five scheduled meetings between the APCM in May 2023 and the APCM in May 2024. Each meeting was quorate and a good level of attendance through the year enabled effective discussion and decision making. Electronic communication was also used to gather opinion or agreement between meetings. Minutes of each meeting, once signed as agreed, are displayed on the notice board at the back of the church. The PCC is grateful for the support of a minute taker, Jackie Barlow (who is not a member of the PCC).

Committees:

The PCC operates through a number of committees, which convene between the scheduled meetings of the full PCC and provide oral and / or written reports / minutes to the PCC. The committee structure continues to evolve supported by redefinition of terms of reference.

- **Standing Committee:** The only mandatory committee constituted in accordance with the Church Representation Rules. It may transact the PCC's business between meetings of the PCC subject to any directions as to the exercise of its power laid down by the PCC. Membership in 2023 was the Vicar, the two Churchwardens, the Hon Treasurer and the Hon Secretary. David Ogilvie was a co-opted, active member. The Standing Committee formed the working party to consider St Philip's pledge to the Diocesan Parish Support Fund. The committee met formally on two occasions augmented by frequent discussion - person to person and via electronic communications.
- **Fundraising and Giving Committee:** The Treasurer has incorporated stewardship giving in routine reports to the PCC. The committee met once in 2023 to discuss the December parish stewardship campaign.
- **Buildings and Grounds Maintenance:** As a working group reporting to the PCC via David Ogilvie and the Churchwardens ensures the fabric of the church, halls and grounds is maintained in good order
- **Church Hall Committee:** This is now identified as the Premises Management Committee, Chaired by Eleanor Lewis. The committee supports the volunteer Hall Manager, reviews the hall rates of hire; terms and conditions, letting agreements and related health & safety and safeguarding policies.

The PCC received reports from the Social Committee at each meeting.

Safeguarding:

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

The Parish of St Philip takes the safeguarding, wellbeing, safety and care of children and vulnerable adults very seriously and acknowledges its duty of care to ensure the protection of the vulnerable in their church community. Policies are reviewed annually and safeguarding is a standing item on the agenda of each PCC meeting. The Safeguarding Officer is a member of the PCC. Information and policies are posted on the parish website. The PCC resolved to train and appoint a Deputy Safeguarding Officer to support Desmond Duffus in his role of Parish Safeguarding Officer and training of this individual is underway. Training and awareness of safeguarding are a high priority for all. The PCC held a facilitated workshop for its members to access to the online provision. All current PCC members have appropriate DBS clearance certificates, and all have completed the basic online safeguarding course.

CHURCH HALL COMPLEX:

The church hall complex is managed by a volunteer supported by the management committee. A cleaner / handyperson is employed by the PCC on a part time contract. The complex comprises a large hall with stage, small hall, kitchen and committee / meeting room. The Parish Office is also housed in the complex. The Betty Wivell Academy of Performing Arts (BWA) is the main hirer and key source of income. Other regular users include the toddler playtime group, badminton, table tennis and karate clubs. Our relationship with these groups is regarded as a key feature of aim to 'serve and welcome those in our wider community.' Church groups, including the choir, the Women's Fellowship and the Pakistani community make regular use of the facilities for social and rehearsal purposes. Libera, the internationally acclaimed boys' choir (formed from members of the church choir), rents the space for recordings and rehearsals. There are ad hoc bookings for family celebrations for the general community and church members. Occupancy throughout the year is usually high. The PCC is mindful of the need to maintain the halls in good condition as income from rentals is essential to the financial health of St Philip's.

Eleanor Lewis

Vice Chair / Hon Secretary PCC

May 2024

The Parochial Church Council of The Parish of St Philip, Norbury, London

**Financial Statements (Accounts)
For Year Ending 31st December 2023**



Prepared by

Anusha Paulraj (Honorary Treasurer)

Independently Examined by

Andrew Winter MA, ACIB

Legal Status

Registered with the Charity Commission as The Parochial Church Council of the Ecclesiastical Parish of St Philip, Norbury, number 1185830

Incumbent

1st January to 31st December 2023, Revd. Cordella Dawson (Vicar)

Bank

National Westminster Bank, Norbury Branch, London SW16 4AL

Independent Examiner's Report

I report on the Accounts of the PCC for the year ending 31st December 2023, which are set out in the Financial Review section of the Annual Report of the Trustees (PCC).

Respective responsibilities of trustees and examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

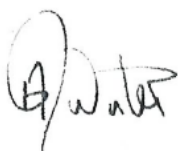
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Mr Andrew Winter, MA, ACIB

6 Calluna Drive,

Copthorne

Crawley RH10 3XF

8th May 2024

Statement of Accounting Policies

1. Basis of Accounting

The Accounts of the PCC have been prepared in accordance with the Church Accounting Regulations 1997 using the Receipts and Payments basis. They report movements on the various funds under the PCC's control and show the balances retained at the year-end, specifying where and how they are held. The Accounts do not include the Accounts of any other church groups that owe an affiliation to another body, nor those arising from informal gatherings of church members.

2. Identification of Funds

The funds administered by the PCC have been identified and grouped as follows:

- 2.1 Unrestricted funds - Funds administered at the discretion of the PCC, where receipts are not subject to restriction based on the requests of the contributing parties. This primarily includes the general fund, but also any other funds where uses have not been restricted as described, including those created (designated) by the PCC out of existing funds for specific purposes.
- 2.2 Restricted funds - Funds involving receipts where the uses are restricted by the donor for a particular purpose and which cannot, and must not, be used for any other purpose except by agreement with the donor.
- 2.3 Permanent endowment funds - Particular types of restricted fund which must be held permanently, the PCC having no power to convert them into income and spend them like other income.

The summary statement of funds reflects the above. Details of the movements within the individual funds appear on the following pages.

3. Statement of Assets and Liabilities

The following PCC assets are recognised but not valued in the Statements of Assets and Liabilities:

- 3.1 Land buildings held on behalf of the PCC, including the land leased as an electricity substation.
- 3.2 Moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal.
- 3.3 Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty.

Furthermore, the Statement does not reflect amounts owing to the PCC at the year-end but not received, neither does it reflect amounts owed by the PCC at the year-end but not paid.

ST PHILIP'S CHURCH NORBURY
ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

General Fund Receipts

	<u>2023 (£)</u>	Restricted	<u>2022 (£)</u>	Restricted
Christian Stewardship	22,474	0	22,362	0
Income Tax Recovered	2,992		6,134	
Church, House and Sundry Collections	5,421	599	6,295	256
General Donations	3,245		4,545	
Hall Lettings	23,426		22,169	
Church Sharing	1,980		1,980	
Fund Raising Activities	6,405	0	4,838	0
Investment Income	354		366	
Surplice Fees	811		571	
Parish Review	48		628	
Grants Received	0		0	
Sundries	590		609	
	<u>67,746</u>	<u>599</u>	<u>70,497</u>	<u>256</u>
Less Restricted Income				
Missions and Charities	599		256	
Gifts in memoriam	0		0	
	<u>67,147</u>		<u>70,241</u>	

General Fund Summary

Opening Balance	-146,604	-121,814
Total Receipts	67,147	70,241
Less Total Payments	<u>-95,636</u>	<u>-95,031</u>
Excess Receipts/(Payments)	-28,489	-24,790
Fabric Fund Support (see Note)	<u>0</u>	<u>0</u>
Net Excess Receipts/(Payments)	-28,489	-24,790
Closing Balance	<u><u>-175,093</u></u>	<u><u>-146,604</u></u>

Note:

Receipt of restricted funds:

These figures are included in total receipts for the respective categories indicated, being receipts for restricted purposes. Such receipts were disbursed as indicated.

Charitable giving is referred to in the annual report.

ST PHILIP'S CHURCH NORBURY
ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

General Fund Payments

	<u>2023 (£)</u>	<u>2022 (£)</u>
DIOCESAN PLEDGE	-46,000	-44,000
VICAR AND VICARAGE		
- Vicar's Allowances	-1,218	-787
- Telephone	0	0
- Clergy Fees and Expenses	-283	-449
- Recruitment Costs	0	0
	-1,501	-1,236
MUSIC		
- Choirmaster/Organist	-5,000	-5,136
- Organist Deputies	-100	-400
- Choir Expenses		
- Robes	0	0
- Music and Stationery	-127	-110
- Copyright Licence	-417	-753
- Good Friday Requiem	0	-990
	-5,644	-7,389
CHURCH EXPENSES		
- Gas	-1,438	-1,303
- Heating Repairs and Maint	-1,980	-230
- Electricity	-5,267	-2,320
- Insurance	-4,390	-4,358
- Repairs and Maintenance	-2,455	-7,320
- Water	-57	-4
- Cleaning and Sundries	0	-8
	-15,587	-15,543
HALL EXPENSES		
- Gas	-2,671	-2,420
- Heating Repairs and Maint	-3,677	-427
- Electricity	-2,251	-819
- Insurance	-2,927	-2,905
- Repairs and Maintenance	-2,448	-4,978
- Water	-516	-36
- Cleaning and Sundries	-9,036	-8,492
- PPL/PRS License Fee	-386	-1,056
	-23,912	-21,133
MISCELLANEOUS		
- Printing Postage and Stationery	-2,544	-2,921
- Altar and Church Services	-423	-575
- Junior Church and Confirmation	0	0
- Sundries	-25	-2,234
- Parish Administrator	0	0
	-95,636	-95,031

ST PHILIP'S CHURCH NORBURY
ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

Grounds Improvements Fund

	<u>2023 (£)</u>	<u>2022 (£)</u>
Opening Balance	148	148
Less Payments	0	0
Closing Balance	<u>148</u>	<u>148</u>

This is a memorial fund for landscaping the Church Grounds.

Fabric Fund

Opening Balance	307,579	356,221
Add Receipts		
Cleaver Fund	4,348	4323.62
Less Payments		
Support to Gen Fund	0	0
Gain/(loss) on CBF Investments	70,519	-52,966
Closing Balance	<u>382,445</u>	<u>307,579</u>

This fund exists to protect the General Fund against the incidence of excessive repair and maintenance costs, as determined by the PCC. The level above which support is provided is £6000 in the current year.

Cleaver Fund

Opening Balance	21,131	21,131
Closing Balance	<u>21,131</u>	<u>21,131</u>

Represented by

	HOLDING	AT COST	2023 MKT. VALUE	2022 MKT. VALUE
CBF Investment Fund	7036 Units	21,131	159,051	145,265
Total		<u>21,131</u>	<u>159,051</u>	<u>145,265</u>

This fund was originally created from a bequest.

It is retained as a capital reserve and income is credited to the Fabric Fund.

Harry and Yvonne White Memorial Fund

	<u>2023 (£)</u>	<u>2022 (£)</u>
Opening and Closing Balance	<u>1,000</u>	<u>1,000</u>

This is a memorial fund for training purposes.

ST PHILIP'S CHURCH NORBURY
ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

Endowment Fund

	<u>2023 (£)</u>	<u>2022 (£)</u>
Opening Balance	18,773	20,577
Revaluation Gain/Loss	1,657	-1,805
Closing balance	<u>20,429</u>	<u>18,773</u>

*This is a memorial fund held in perpetuity to provide income to the General Fund.
£7657.46 is held in the Bank Account, while the remainder is invested in 4220.83
CBF Global Income Shares.*

Cedric Collings Memorial Fund

	<u>Capital</u>	<u>Income</u>	<u>2023 (£)</u>	<u>2022 (£)</u>
			TOTAL	TOTAL
Opening Balances	34,827	2,606	37,433	29,979
Add Receipts				
Legacy	0		0	10,454
Interest on Investments		636	636	630
Revaluation Gain/Loss	3,332		3,332	(3,630)
Less Payments				
Training Grants		0	0	0
Closing Balances	<u>38,159</u>	<u>3,242</u>	<u>41,401</u>	<u>37,433</u>
Represented by				
Bank Account			15,549	15,075
CBF Global Equity Income Fund Income Shares (8489.78 units at mkt.value)			25,690	22,358
			<u>41,239</u>	<u>37,433</u>

The operation of this fund is governed by a trust deed under which the PCC is managing trustee.

The PCC has appointed a continuation committee to attend to the detailed affairs of the fund.

The object of the fund is to support members of the Parish who undertake theological and related training courses.

The application procedure for bursaries is outlined in the parish review.

Organ Fund

	<u>2023 (£)</u>	<u>2022 (£)</u>
Opening Balance	9,362	7,347
Add Receipts	25	2,015
Closing Balance	<u>9,387</u>	<u>9,362</u>

This fund has been set up by the PCC to accumulate funds from various events and appeals to meet the cost of major repairs to the Church Organ.

ST PHILIP'S CHURCH NORBURY
ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

Reordering Fund

	<u>2023 (£)</u>	<u>2022 (£)</u>
Opening Balance	43,475	47,129
Add Receipts		
Dividends, Interest	1,094	1,058
Donations (for Vestry Fund)	<u>0</u>	<u>0</u>
	1,094	1,058
Investment revaluations	3,482	-4,712
Less Payments		
Closing Balance	<u>48,052</u>	<u>43,475</u>
<i>Represented by</i>		
CBF Investment Fund (1,802.70 Units)	40,751	36,174
Due from Current Account	<u>7,301</u>	<u>7,301</u>
	<u>48,052</u>	<u>43,475</u>

This fund is the remnant of monies used for the church reordering. It is intended to be used for further reordering work in due course, possibly supplemented by other resources. CBF Investment Fund dividends received during the year were re-invested as further shares.

Unapplied Legacies

	<u>2023 (£)</u>	<u>2022 (£)</u>
Opening Balance	345,885	338,273
Utilised in year	-6,177	-3,564
New Legacy - Name	0	5,176
New Legacy - Name	0	1,000
New Legacy - Name	0	5,000
Closing Balance	339,707	345,884
Dorothy Morris	24,716	24,716
Sally Harris	19,371	19,371
Merrick Hawkins	100,554	100,554
Exrs. Joyce Carter	10,595	10,595
William N.Baker(i)	125,553	130,014
William N.Baker(ii)	29,037	29,752
William N.Baker(iii)	6,433	7,434
Derek Thomas Keeping	10,000	10,000
Edna Collings	7,449	7,449
Rev Derek Goodrich	1,000	1,000
Robert Prizeman	<u>5,000</u>	<u>5,000</u>
	<u>339,707</u>	<u>345,885</u>

These legacies are unrestricted funds which have been made for the general purposes of the PCC, except the money left by Sally Harris, which is at the discretion of the Vicar, and those left by William N. Baker. Legacy (i) is not to be used for the hall, (ii) is for the purchase of specific items and (iii) is to be given to such Christian organisations as St Philip's decides. These have been kept separate to reflect the desire to apply them to suitable projects when identified.

ST PHILIP'S CHURCH NORBURY
ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

GENERAL FUND BUDGET - RECEIPTS

	<u>2023 (£)</u>	Restricted	<u>2024 (£)</u>	Restricted
Christian Stewardship	22,474	0	23,000	0
Income Tax Recovered	2,992		3,100	
Church, House and Sundry Collections	5,421	599	5,500	0
General Donations	3,245		3,300	
Hall Lettings	23,426		24,100	
Church Sharing	1,980		1,980	
Fund Raising Activities	6,405	0	6,600	0
Investment Income	354		400	
Surplice Fees	811		800	
Parish Review	48		0	
Grants Received	0		0	
Sundries	590		600	
	<u>67,746</u>	<u>599</u>	<u>69,380</u>	<u>0</u>
Less Restricted Income				
Missions and Charities	599		0	
Gifts in memoriam	0			
	<u>67,147</u>		<u>69,380</u>	

General Fund Summary

Opening Balance	-146,604	-175,093
Total Receipts	67,147	69,380
Less Total Payments	<u>-95,636</u>	<u>-116,850</u>
Excess Receipts/(Payments)	-28,489	-47,470
Fabric Fund Support (see Note)	<u>0</u>	<u>0</u>
Net Excess Receipts/(Payments)	-28,489	-47,470
Closing Balance	<u>-175,093</u>	<u>-222,563</u>

ST PHILIP'S CHURCH NORBURY
ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

GENERAL FUND BUDGET - PAYMENTS

	2023(£)	2024(£)
DIOCESAN PLEDGE	-46,000	-51,000
VICAR AND VICARAGE		
- Vicar's Allowances	-1,218	-1,300
- Telephone	0	0
- Clergy Fees and Expenses	-283	-1,000
- Recruitment Costs	0	0
	-1,501	-2,300
MUSIC		
- Choirmaster/Organist	-5,000	0
- Organist Deputies	-100	-7,500
- Choir Expenses		
- Robes	0	0
- Music and Stationery	-127	-200
- Copyright Licence	-417	-850
- Good Friday Requiem	0	0
	-5,644	-8,550
CHURCH EXPENSES		
- Gas	-1,438	-1,500
- Heating Repairs and Maint	-1,980	-1,500
- Electricity	-5,267	-5,400
- Insurance	-4,390	-4,500
- Repairs and Maintenance	-2,455	-6,000
- Water	-57	-100
- Cleaning and Sundries	0	0
	-15,587	-19,000
HALL EXPENSES		
- Gas	-2,671	-2,800
- Heating Repairs and Maint	-3,677	-1,500
- Electricity	-2,251	-2,300
- Insurance	-2,927	-3,000
- Repairs and Maintenance	-2,448	-6,000
- Water	-516	-600
- Cleaning and Sundries	-9,036	-9,300
- PPL/PRS License Fee	-386	-400
	-23,912	-25,900
MISCELLANEOUS		
- Printing Postage and Stationery	-2,544	-2,600
- Altar and Church Services	-423	-450
- Junior Church and Confirmation	0	0
- Sundries	-25	-50
- Parish Administrator	0	-7,000
	<u>-95,636</u>	<u>-116,850</u>

ST PHILIP'S CHURCH NORBURY

ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2023

Summary Receipts and Payments Account

£

	Unrestricted Funds					Total Unrestricted Funds	Restricted Funds (note 1)					Permanent Endowment Funds			Total Funds
	General Fund	Fabric Fund	Legacies	Reordering Fund	Cleaver Fund		Grounds Fund	Organ Fund	Cedric Collings Memorial Fund (Income)	Harry & Yvonne White Memorial	Total Restricted Funds	Endowment Fund	Cedric Collings Memorial Fund (Capital)	Total Permanent Endowment Funds	
Page References	8,9	10	12	12	10		10	11	11	10		11	11		
Opening Balance at 1st January 2023	(146,604)	307,579	345,885	43,475	145,265	695,599	148	9,362	2,606	1,000	13,116	18,773	34,827	53,599	762,314
Receipts	67,147	4,348		1,094		72,589		25	636		661				73,250
Payments	(95,636)		(6,177)			(101,813)									(101,813)
Net Receipts for the Year	(28,489)	4,348	(6,177)	1,094		(29,224)		25	636		661				(28,563)
Transfers															
Market Value Movements		70,519		3,482	13,786	87,788						1,657	3,332	4,989	92,777
Closing Balance at 31st December 2023	(175,093)	382,445	339,708	48,052	159,051	754,162	148	9,387	3,242	1,000	13,777	20,429	38,159	58,588	826,528

Statement of Assets and Liabilities

£

	General Fund	Fabric Fund	Legacies	Reordering Fund	Cleaver Fund	Total Unrestricted Funds	Grounds Fund	Organ Fund	Cedric Collings Memorial Fund (Income)	Harry & Yvonne White Memorial	Total Restricted Funds	Endowment Fund	Cedric Collings Memorial Fund (Capital)	Total Permanent Endowment Funds	Total Funds
Monetary Assets															
Bank Account	(175,093)	381,445	(186,469)	7,301		27,184	148	9,387	3,242	1,000	13,777	7,657	12,469	20,126	61,088
CBF Deposit Fund		1,000				1,000									1,000
Sub Total	(175,093)	382,445	(186,469)	7,301		28,184	148	9,387	3,242	1,000	13,777	7,657	12,469	20,126	62,088
Non Monetary Assets															
<i>Held for Investment Purposes</i>															
Stocks and Shares (CBF Investment Funds)			526,177	40,751	159,051	725,978						12,772	25,690	38,462	764,440
<i>Held for PCC's own use (see Accounting Policies)</i>															
Church Building, Church Halls, Consecrated Land, Other Buildings															
Moveable Church Furnishings															
Other Fixtures, Fittings & Equipment															
Freehold Land															
TOTAL FUNDS	(175,093)	382,445	339,708	48,052	159,051	754,162	148	9,387	3,242	1,000	13,777	20,429	38,159	58,588	826,528

Notes:

- £1,600 was collected and passed on to various missions and charities in the year, as reported on page 8, £1,001 of this came from legacies left to us.
- For simplicity, Legacies have been shown above as Unrestricted, but in the detailed accounts it can be seen that there is an element of restriction on some parts of these.
- As shown above the Legacies total is partly made up of investments with the balance due to the bank account. The gain (or loss) arising on these investments has been allocated to the Fabric Fund. Details are as follows

	Number	Cost	Mkt Value at 31.12.23	Mkt Value at 31.12.22
C of E Investment Fund Acc. Shares	4034.4	150,000	240,909	213,856
C of E Global Equity Income Fd Acc. Shares	49,108.65	150,000	285,267	241,801
Bank account			(186,469)	(109,773)
Total			339,708	345,884

Independent Examiner's Report

I report on the Accounts of the PCC for the year ending 31st December 2023, which are set out in the Financial Review section of the Annual Report of the Trustees (PCC).

Respective responsibilities of trustees and examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

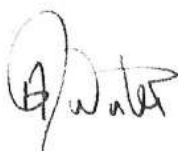
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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



Mr Andrew Winter, MA, ACIB

6 Calluna Drive,

Copthorne

Crawley RH10 3XF

8th May 2024