

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES, ELSTEAD

England & Wales · Charity number 1195242

## Details

---

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES, ELSTEAD, ELSTEAD ST JAMES PAROCHIAL CHURCH COUNCIL
Status	Registered
Legal form	Other
Registered	2021-07-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	The Rectory Thursley Road Elstead Godalming GU8 6DG
Phone	01252705941
Email	<a href="mailto:rector@parishesofETSPH.org">rector@parishesofETSPH.org</a>
Website	<a href="https://parishesofetsph.org.uk/">https://parishesofetsph.org.uk/</a>

## Activities

---

**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

**Activities:** We are the Parochial Church Council of St James' Church, Elstead, Surrey. We are Church of England and our aim is to spread the Gospel. We hold religious services and reach out to assist those in need in our community, particularly through our links with local schools and the Elstead Foodbank.

## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£188,008	£138,372	-	-
2023-12-31	£114,624	£109,920	-	-
2022-12-31	£178,288	£108,210	-	-

## Trustees

Name	Role	Appointed
Rev HANNAH MOORE	Chair	2020-03-15
Anne Silver		2017-04-30
Carol Baines		2025-05-11
Ian Wilson-Soppitt		2018-05-01
Rev Delia Joan Orme		2021-09-01
Rev Louisa Joy Mason		2024-06-30
Richelle Smith		2023-07-01
Sarah Jane Goodship		2013-05-01
Susan Mary Dailly		2025-05-11
TIMOTHY ROTHWELL SHEPHERD		2000-05-01
Wendy Elisabeth Edwards		2023-07-01

---

# Accounts

---

**ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL**

**ST JAMES' CHURCH  
ELSTEAD  
PAROCHIAL CHURCH COUNCIL  
Charity Number 1195242**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**

**for the Year Ended 31<sup>st</sup> December 2024**

## ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

---

<b>Trustees</b>	<b>Reverend Hannah Moore</b> , Reverend D J Orme, Reverend L Mason, Wendy Edwards, Sarah Goodship, Annie Silver, Ian Wilson-Soppitt, Timothy Shepherd, Richelle Smith, Carol Baines (appointed 1.12.2025), S M Dailly (appointed 13.12.2025)
<b>Charity registered number</b>	1195242
<b>Principal office</b>	The Rectory, Thursley Road, Elstead, Godalming, Surrey GU8 6DG
<b>Independent Examiner</b>	Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

# ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL

## Trustees' Report and Annual Review of Financial Activities

### Year ended 31<sup>st</sup> December 2024

The Trustees of the St James' Church PCC have pleasure in presenting their Annual Report and Financial Statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document being the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules that came into force on 2 January 1956, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities – The objective of the Charity is Promoting in the ecclesiastical parish the whole mission of the church. We are the Parochial Church Council of St James' Church, Elstead, Surrey. We are Church of England and our aim is to spread the Gospel. We hold religious services and reach out to assist those in need in our community, particularly through our links with local schools and the Elstead Foodbank.

#### **Financial review**

The results for the year are set out in detail on the following pages,

#### **Total receipts on unrestricted funds were £76,338.**

Planned giving and other general fund income has a welcome increase but not yet keeping pace with rising costs and the level of activities undertaken. The general fund is operating at a loss of £4,804 which is an improvement from the previous year operating loss of £11,179. Previous years have been helped by gains on the investments but as the investment funds are needed for the building project and the political climate is volatile the PCC decided early in 2024 to sell the investments and so protect the funds from any downturn in the markets. Cash was banked of £63,993.60 on 3<sup>rd</sup> April 2024.

The sale of the Elstead Village News continues to produce a good income at £4,842 profit.

**Restricted income totalled £111,670** of which £25,914 was for the Foodbank and £85,112 for Fit for the Future building project.

#### **Total outgoing on unrestricted funds was £81,142**

Diocesan Parish Share was a small increase to £42,796.

The Parish Office costs provide administrative and support needs to the ETSPH group. These costs are shared with Thursley and Shackleford & Peper Harow Parishes. The Elstead share only is shown in these accounts.

Outward giving has been maintained, particularly supporting our school, and a balanced approach taken on the Charities to be supported.

# ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL

## Annual Review of Financial Activities continued

Year ended 31<sup>st</sup> December 2024

The FoodBank received grants of £22,143 from the Household Support Grant via Surrey County Council plus significant personal donations to help cover periods when demand is great and grants have been used. The FoodBank and the Pastoral Fund have been used to relieve those in greatest need in Elstead, and continue to form a significant part of our weekly activities.



Funded by  
UK Government

The net result on unrestricted funds was a deficit of £5,593. (In 2023 the deficit on unrestricted funds was £11,179 with unrealised gains on investments reducing the loss by £5,346.) The general fund stands at £1,407 at 31<sup>st</sup> December 2024 after the prior year write off the website costs now no longer carried forward as fixed asset.

### Reserves Policy:


The PCC policy is to maintain a balance on unrestricted funds to cover at least three months regular payments, which would be £20,285. The current reserves will cover this, however the designated funds for major repairs of £31,976 are intended to go to the rebuilding project. In order to have sufficient funds for normal expenditure the PCC decided in April 2025 to suspend payment of the Parsh Share to the Diocese. The intention is to utilise this as short term loan funds and make up the payments as soon as possible in 2026.

The Fit for the Future Project is our main concern and active Fund Raising. All funds raised are restricted funds and total £140,742 at 31.12.2024. Together with the designated reordering project funds of £31,374 there are total funds dedicated to the project of **£172,116 at 31<sup>st</sup> December 2024.**

The Major Repairs Fund **£31,976** is a Designated fund with the intention of covering future repairs costs, particularly the Quinquennial Costs. As this is a Designated Fund the PCC can decide whether to reallocate this fund at a future date, back to the general fund, or to the Fit for the Future Project when the project is further advanced and the effect on the repair's requirement understood.

In March 2025 the PCC approved the building contract and we are committed to costs of £338,674 plus VAT taking the total spend to £406,904 for Phase One works. Further grants, donations and VAT refund grant were received after the year end. Fund raising continues to meet the costs of Phase One. At end of April 2025 the shortfall on funding was £63,514.

Phase One sees the pews removed and a new stone floor with underfloor heating and an air source heat pump installed. This will create the flexible space for worship and community events we planned. Phase Two will upgrade the kitchen, toilets, office and vestry. There is no commitment to Phase Two.

Approved by the PCC on 11/5/2025 and signed on their behalf by Rev Hannah Moore  Rector

## ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL

### **Independent examiner's report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Elstead ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

#### **Independent examiner's statement**

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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

## ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Stephen Morgan*

Stephen Morgan

Shaw Gibbs (Audit) Limited  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT  
Date: 01 May 2026

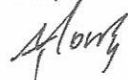
**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Balance Sheet**

**31st December 2024**

	Notes	<u>31 Dec 2024</u>		<u>31 Dec 2023</u>	
		£	£	£	£
<b>Investment Assets</b>					
Investments, at market value	4	<u>0</u>		62,165	
			0		62,165
<b>Equipment</b>	11		882		1,323
<b>Current Assets</b>					
Debtors & Prepayments		11,631		11,905	
Income Tax recoverable		10,451		7,765	
Deposit Account		211,001		100,606	
Current Account		<u>12,730</u>		<u>8,932</u>	
		<u>245,813</u>		<u>129,208</u>	
<b>Less - Creditors</b>					
Creditors & Accruals		<u>12,067</u>		<u>9,006</u>	
			233,746		120,202
<b><u>TOTAL ASSETS</u></b>		<u>£ 234,628</u>		<u>£ 183,690</u>	
represented by:-					
<b>Unrestricted Fund</b>					
General Fund		<u>1,407</u>		<u>4,908</u>	
			1,407		4,908
<b>Designated Funds</b>					
Major Repairs		31,976		31,976	
Re-ordering Project		<u>31,374</u>		<u>31,374</u>	
			63,350		63,350
<b>Restricted Funds</b>					
Book of Remembrance		135		125	
Garden of Remembrance		804		1,069	
Pastoral Fund		4,317		4,480	
Foodbank		21,873		18,766	
Re-ordering Project		140,742		88,992	
Major Repairs Fund		<u>2,000</u>		<u>2,000</u>	
			169,872		115,432
<b><u>TOTAL FUNDS</u></b>		<u>£234,628</u>		<u>£183,690</u>	

Approved by the Parochial Church Council on 11/5/2025 and signed by :-

  
 (Rector)  
 Rev Hannah Moore

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Statement of Financial Activities**

**31st December 2024**

		<b>Total Funds</b>				
	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>31 Dec 24 £</b>	<b>31 Dec 23 £</b>
<b>INCOMING RESOURCES</b>						
Income from:-						
Donors	2(a)	49,150			49,150	42,536
Legacies	2(b)			0	0	0
Grants	2(b)	7,000		22,143	29,143	25,020
Restricted Donations	2(b)			3,771	3,771	9,194
Investments	2(c)	4,403			4,403	3,617
Activities to further PCC objectives	2(d)	5,523		235	5,758	3,355
Activities to generate funds	2(e)	10,261			10,261	10,111
Special Collections	8			408	408	988
Fit4Future - reordering	7			85,112	85,112	19,801
<b>Total Incoming Resources</b>		<u>£76,338</u>		<u>£111,670</u>	<u>£188,008</u>	<u>£114,622</u>
<b>OUTGOING RESOURCES</b>						
Expenditure on:-						
Mission Giving & Grants	3(a)	3,728		23,378	27,105	31,380
Costs relating to the work of the Church	3(b)	57,699		490	58,189	55,919
Church Administration	3(c)	9,417			9,417	10,915
Other Costs	3(d)	10,297		0	10,297	8,831
Fit4Future - reordering	7			33,362	33,362	2,874
<b>Total Outgoing Resources</b>		<u>£81,142</u>		<u>£57,230</u>	<u>£138,372</u>	<u>£109,919</u>
<b>NET OUTGOING/INCOMING RESOURCES</b>		<b>(4,804)</b>		<b>54,440</b>	<b>£49,636</b>	<b>£4,703</b>
Transfer from designated fund repairs		0	-			
		<u>(4,804)</u>				
Loss on sale of Investment	4	(789)		0	(789)	5,346
		<u>(5,593)</u>		<u>54,440</u>	<u>48,847</u>	<u>10,049</u>
<b>Balances brought forward</b>		<b>£4,908</b>	<b>£63,350</b>	<b>£115,432</b>	<b>£183,690</b>	<b>£173,641</b>
PY adjustment re depreciation		2,092				
<b>Balances carried forward</b>		<u>£1,407</u>	<u>£63,350</u>	<u>£169,872</u>	<u>£232,537</u>	<u>£183,690</u>

# ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the Year ended 31s December 2024

### **1 ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### **1.2 Funds**

The General funds represent funds of the P.C.C. that are not subject to any restrictions regarding their use and are available for the general purposes of the P.C.C.

Funds designated for a particular purpose by the P.C.C. are also unrestricted.

Funds received for specific purposes are placed in a restricted fund.

#### **1.3 Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Planned giving, collections and donations are recognised when received.

Income tax recoverable on gift aid donations is accounted for when recognised.

Dividends and interest are accounted for when receivable.

Unrealised gains or losses are accounted for on revaluation of investments at Balance Sheet date.

## ST JAMES' CHURCH ELSTEAD PAROCHIAL CHURCH COUNCIL

### **1. Accounting Policies (continued)**

#### **1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the P.C.C.

The diocesan parish share is accounted for when payable.

#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Consecrated and benefited property of any kind is excluded from the accounts by s.10 of the Charities Act 2011. However, the PCC is responsible for the insurance and maintenance of its consecrated property. All expenditure incurred in the year on consecrated buildings, on individual items under £10,000, or on the repair of movable church furnishings is written off.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected at any reasonable time.

Other fixtures, fittings and office equipment Individual items with a cost of less than £900 are written off on acquisition. Items which are capitalised are depreciated on a straight-line basis over 5 years. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives for equipment this is at 20% on cost.

**1.6 Debtors** are recognized at the settlement amount after any discount. Prepayments are valued at the amount prepaid.

**1.7 Cash at Bank** and in hand includes cash only.

**1.8 Creditors** are recognized on an accrual basis according to the date of the invoice. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9 Related party transactions** relate solely to reimbursement of expenses properly incurred on behalf of the charity, and to the payment of wages.

## ELSTEAD PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements

**31st December 2024**

<b>2</b>	<b><u>INCOMING RESOURCES</u></b>	Notes	Unrestricted Restricted		Total Funds	
			Funds £	Funds £	31 Dec 24 £	31 Dec 23 £
<b><u>Income from:-</u></b>						
2(a)	<b><u>Donors</u></b>					
	Parish Giving Scheme		26,081		26,081	25,180
	Gift Aid Donations		7,080		7,080	4,670
	Sum Up Donations		2,655		2,655	948
	Income Tax recovery general fund		9,459		9,459	8,458
	Collections (open plate)		2,275		2,275	3,280
	Sundry Donations		1,600		1,600	0
	Special Collections	8		408	408	988
			<u>49,150</u>	<u>408</u>	<u>49,558</u>	<u>43,525</u>
2(b)	<b><u>Other Grants &amp; Donations</u></b>					
	Billmeir Trust		7,000		7,000	7,000
	Legacies				0	0
	Friends of St James - see Note 7				0	0
	Foodbank Surrey CC grant			22,143	22,143	18,020
	Foodbank Donations (inc Tax Rec)			3,771	3,771	8,194
	Diocese Grant for energy				0	1,000
	Pastoral Fund - Fuel Poverty			0	0	0
			<u>7,000</u>	<u>25,914</u>	<u>32,914</u>	<u>34,214</u>
2(c)	<b><u>Investments</u></b>					
	Dividends & Interest		4,403		4,403	3,617
2(d)	<b><u>Activities to further PCC objectives</u></b>					
	Parochial Fees		5,523		5,523	3,355
	Book of Remembrance			50	50	0
	Garden of Remembrance			185	185	0
			<u>5,523</u>	<u>235</u>	<u>5,758</u>	<u>3,355</u>
2(e)	<b><u>Activities to generate funds</u></b>					
	Elstead Village News - Sales	5	3,149		3,149	2,719
	Elstead Village News - Advertising		7,107		7,107	7,362
	Church History Book Sales		5		5	20
	Christmas Card Sales		0		0	10
			<u>10,261</u>		<u>10,261</u>	<u>10,111</u>
	Fit4Future - reordering	7		85,112	85,112	19,801
<b><u>TOTAL INCOMING RESOURCES</u></b>			<u>£76,338</u>	<u>£111,670</u>	<u>£188,008</u>	<u>£114,624</u>
<i>Year ended 31st December 2023</i>			<u>71,813</u>	<u>106,475</u>	<u>114,624</u>	

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements**

		<b>31st December 2024</b>		<b>Total Funds</b>	
<b>3</b>	<b><u>RESOURCES EXPENDED</u></b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>31 Dec 24</b>	<b>31 Dec 23</b>
	<b>Expenditure on:-</b>	<b>Funds</b>	<b>Funds</b>	<b>£</b>	<b>£</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>		
<b>3(a)</b>	<b><u>Grants &amp; Payments</u></b>				
	Grants - St James' School	8	1,298	<b>1,298</b>	1,267
	Missionary Giving	8	2,430	<b>2,430</b>	2,601
	Special Collections	8		<b>408</b>	1,038
	Foodbank	6		<b>22,807</b>	25,328
	Crisis/ Pastoral Care			<b>163</b>	1,146
	Outward Donations by PCC		0	<b>0</b>	0
			<b>3,728</b>	<b>23,378</b>	<b>27,106</b>
					<b>31,380</b>
<b>3(b)</b>	<b><u>Costs relating to the work of the Church</u></b>				
	Diocesan Parish Share		42,796	<b>42,796</b>	41,496
	Ministry & Worship		266	<b>266</b>	647
	Parochial Fees		2,684	<b>2,684</b>	1,497
	Church Repairs & Maintenance		2,186	<b>2,186</b>	1,847
	Church Gas, Electricity & Water		5,169	<b>5,169</b>	5,894
	Church Insurance		1,876	<b>1,876</b>	1,772
	Organist & Music		1,676	<b>1,676</b>	1,370
	Sundries		10	<b>10</b>	0
	Examiner's Fees		975	<b>975</b>	550
	Bank charges		60	<b>60</b>	60
	Book & Garden of Remembrance			<b>490</b>	785
			<b>57,699</b>	<b>490</b>	<b>58,189</b>
					<b>55,918</b>
<b>3(c)</b>	<b><u>Parish Office</u></b>				
	Office Salaries		7,215	<b>7,215</b>	8,776
	Office Phones & Broadband (Shared)		639	<b>639</b>	318
	Printing Costs (Shared)		1,564	<b>1,564</b>	1,821
	Office Expenses (Shared)		0	<b>0</b>	0
			<b>9,417</b>	<b>9,417</b>	<b>10,915</b>
<b>3(d)</b>	<b><u>Other Costs</u></b>				
	Advertising & Publicity		382	<b>382</b>	176
	Service Resources (Shared)		1,680	<b>1,680</b>	2,013
	Equipment Depreciation		198	<b>198</b>	198
	Rectory Expenses (Shared)		1,874	<b>1,874</b>	545
	Travel (Shared)		748	<b>748</b>	615
	Elstead Village News	5	5,414	<b>5,414</b>	5,285
			<b>10,297</b>	<b>0</b>	<b>10,296</b>
					<b>8,832</b>
	<b>Fit4Future - reordering</b>	7		<b>33,362</b>	<b>2,874</b>
	<b>TOTAL RESOURCES EXPENDED</b>		<b>£81,142</b>	<b>£57,230</b>	<b>£138,372</b>
					<b>£109,919</b>
	<i>Year ended 31st December 2023</i>		<b>70,864</b>	<b>20,388</b>	<b>109,919</b>

Note: "Shared" costs are net of contributions from Thursley and Shackleford & Peper Harow parishes

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements**

**31st December 2024**

**Notes**

**4 INVESTMENT**

<b>Unquoted investment:-</b>	<b>Shares in the CBF Investment Fund</b>		
	<b>No.</b>	<b><u>2024</u></b>	<b><u>2023</u></b>
		<b>£</b>	<b>£</b>
Market Value at 31.12.23	2,750	62,165	56,819
Net Loss on sale		789	5,346
Market Value at 31.12.24	<u>0</u>	<u>£0</u>	<u>£62,165</u>
Historical Cost	<b><u>£9,317</u></b>		

**5 VILLAGE NEWS INCOME and EXPENDITURE**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
Sales	3,149	2,719
Advertising	7,107	7,362
	<u>10,256</u>	<u>10,081</u>
Less - Production Costs	5,414	5,285
	<b><u>£4,842</u></b>	<b><u>£4,796</u></b>

**6 FOODBANK**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
Funds brought forward 1.1.2024	18,767	17,881
<b>Income</b>		
Donations	3,237	6,555
Grants	22,143	18,020
Income tax recovery	534	1,639
	<u>25,914</u>	<u>26,214</u>
<b>Expenditure</b>		
Foodstuffs	22,327	25,048
Energy Top Ups	480	280
Admin Expenses	-	-
	<u>22,807</u>	<u>25,328</u>
Surplus for the year	3,107	886
<b>Funds carried forward 31.12.2024</b>	<b><u>£ 21,874</u></b>	<b><u>£ 18,767</u></b>

**7 Fit for the Future - Reordering Project**

		<b><u>2024</u></b>	<b><u>2023</u></b>
		<b>Restricted</b>	<b>Designated</b>
		<b>Total</b>	
Funds brought forward 1.1.2024			
Restricted Fund	88,992	88,992	72,065
Designated Funds			
Re-ordering project	31,374	31,374	31,374
<b>Income</b>			
Donations	82,382	82,382	15,649
Gift Aid recovery	2,730	2,730	3,912
Grant from Friends of St James	0	0	240
	<u>85,112</u>	<u>85,112</u>	<u>19,801</u>
<b>Spent this year</b>			
Noise survey	0	0	1,632
SGA Further Studies	3,750	3,750	-
Other Design fees	1,980	1,980	-
Architect	27,632	27,632	765
Fit4Future Leaflets	0	0	477
	<u>33,362</u>	<u>33,362</u>	<u>2,874</u>
<b>Surplus for the year</b>	<b><u>51,750</u></b>	<b><u>51,750</u></b>	<b><u>16,927</u></b>
<b>Funds carried forward 31.12.2024</b>			
Restricted Fund	140,742	140,742	88,992
Designated Funds			
Re-ordering project	31,374	31,374	31,374
	<u>140,742</u>	<u>172,116</u>	<u>120,366</u>

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements**

**31st December 2024**

Notes	<u>2024</u>	<u>2023</u>
	£	£
<b>8 <u>ALLOCATIONS</u></b>		
St. James' Primary School	1,298	1,268
Bishop of Guildford Communities Fund	460	520
Church Army	0	520
Church Missionary Society	540	520
Open Doors	460	520
Step by Step	460	520
Children with Cancer	460	
Remembrance day wreath	50	
	<u>£3,728</u>	<u>£3,868</u>
 <b><u>SPECIAL COLLECTIONS</u></b>		
Step-by-Step	408	115
Funeral Collections		40
Remembrance day Collection		320
World Food Programme		95
PCC members & Clergy Gifts		0
Christian Aid		168
Bishop of Guildford Communities Fund		250
	<u>£408</u>	<u>£988</u>
 <b>Total Allocated and Special Collections</b>	 <u>£4,136</u>	 <u>£4,856</u>

**9 FUND DETAILS**

Funds received during the year for specific purposes are held in the Restricted Fund and the unexpended balances are carried forward for future use.

A number of collections were raised during the year for specific charities, as shown at Note 8, and held in the Restricted Fund. These have been remitted during the year for the purposes for which they were received.

Foodbank and Pastoral Funds have been set up to serve the needs of the community.

**10 CAPITAL COMMITMENT**

The Parochial Church Council has contracted with its architects and builders to commence the Re-ordering Project in May 2025. Phase One contract is for £406,904 including VAT. Faculty and Planning applications in progress.

**11 FIXED ASSETS - EQUIPMENT**

	<u>Cost</u>	<u>Depreciation</u>	<u>Net Book Value</u>
Value brought forward	2205	882	1323
Depreciation 20% straight line		441	(441)
Value carried forward	<u>2,205</u>	<u>1,323</u>	<u>882</u>

---

# Accounts

---

**ST JAMES' CHURCH  
ELSTEAD**

**FINANCIAL STATEMENTS**

**of the**

**PAROCHIAL CHURCH COUNCIL**

**Year Ended 31<sup>st</sup> December 2023**

## ELSTEAD PAROCHIAL CHURCH COUNCIL

### Annual Review of Financial Activities

#### Year ended 31<sup>st</sup> December 2023

##### **Total receipts on unrestricted funds were £66,620.**

Planned giving has a small increase but is not keeping pace with rising costs and the level of activities undertaken. The general fund is operating at a loss of £11,179 partially covered by gains on the investments of £5,346. As the investment funds will be needed in 2024 for the building project and the political climate is volatile the PCC decided early in 2024 to sell the investments and so protect the funds from any downturn in the markets. Cash was banked of £63,993.60 on 3<sup>rd</sup> April 2024 (value at 31.12.2023 was £63,806).

The sale of the Elstead Village News continues to produce a good income at £4,796 profit but less than previous years.

**Restricted income totalled £48,004** of which £26,214 was for the Foodbank and £19,801 for Fit for the Future building project.

##### **Total outgoing on unrestricted funds was £77,799**

Diocesan Parish Share was a small increase to £41,496.

The Parish Office costs provide administrative and support needs to the ETSPH group. These costs are shared with Thursley and Shackleford & Peper Harow Parishes. The Elstead share only is shown in these accounts and there is a small saving this year.

Outward giving has been maintained, particularly supporting our school, and a balanced approach taken on the Charities to be supported.

The FoodBank received grants of £18,020 from Surrey County Council plus significant personal donations to help cover periods when demand is great and grants have been used. There is no certainty that this grant will continue beyond 30<sup>th</sup> September 2024 as we await government policy announcements delayed due to the timing of the General Election.

The FoodBank and the Pastoral Fund have been used to relieve those in greatest need in Elstead, and continue to form a significant part of our weekly activities.

The net result on unrestricted funds a deficit of £11,179 before unrealised gains on investments. (In 2022 the deficit on unrestricted funds was £6,746 with unrealised losses on investments of £7,964.)

To cover the deficit £3,000 has been moved from the designated fund for Major Repairs back into the general fund.

##### **Reserves Policy:**

The PCC policy is to maintain a balance on unrestricted funds to cover at least three months regular payments, which would be £19,450. The current reserves will cover this, however the designated funds for major repairs of £31,976 are intended to go to the rebuilding project.

The PCC will discuss how to increase planned giving in 2024.

**The Fit for the Future Project** is our main concern and active Fund Raising. All funds raised are restricted funds and total £88,992. Together with the designated reordering project funds of £31,374 there are total funds dedicated to the project of **£120,366 at 31<sup>st</sup> December 2023.**

**The Major Repairs Fund £31,976** is a Designated fund with the intention of covering future repairs costs, particularly the Quinquennial Costs. As this is a Designated Fund the PCC can decide whether to reallocate this fund at a future date, back to the general fund, or to the Fit for the Future Project when the project is further advanced and the effect on the repair's requirement understood.

*Note prepared by Revd Delia Orme for PCC in the absence of an Honorary treasurer.*

**ELSTEAD PAROCHIAL CHURCH COUNCIL**  
**Independent Examiner's report to the Parochial Church Council**  
**of St. James', Elstead**

**for the Year ended 31st December 2023**

I report on the accounts of the Parochial Church Council for the year ended 31st December 2023 set out on pages 2 to 8.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to examine the accounts under Section 145 of the Act; follow procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the 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 Commissioners. 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 such matters. The procedures undertaken do not include all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's statement**

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

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



Paul Chamberlain FCA, DChA  
Elm House,  
Tanshire Park,  
Shackleford Road,  
Elstead,  
Godalming, Surrey, GU8 6LB

13 October

2024

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Balance Sheet**

**31st December 2023**

	Notes	<u>31 Dec 2023</u>		<u>31 Dec 2022</u>	
		£	£	£	£
<b><u>Investment Assets</u></b>					
Investments, at market value	4	<u>62,165</u>		<u>56,819</u>	
			<b>62,165</b>		<b>56,819</b>
<b><u>Equipment</u></b>	11		<b>1,323</b>		<b>1,764</b>
<b><u>Current Assets</u></b>					
Debtors & Prepayments		11,905		7,484	
Income Tax recoverable		7,764		4,090	
Deposit Account		100,606		105,000	
Current Account		<u>8,932</u>		<u>8,262</u>	
		<b>129,208</b>		<b>124,836</b>	
<b><u>Less - Creditors</u></b>					
Creditors & Accruals		<u>9,006</u>		<u>9,778</u>	
			<b>120,203</b>		<b>115,058</b>
<b><u>TOTAL ASSETS</u></b>			<b>£ 183,690</b>		<b>£ 173,641</b>
<b>represented by:-</b>					
<b><u>Unrestricted Fund</u></b>					
General Fund		<u>4,908</u>		<u>7,741</u>	
			<b>4,908</b>		<b>7,741</b>
<b><u>Designated Funds</u></b>					
Major Repairs		31,976		34,976	
Re-ordering Project		<u>31,374</u>		<u>31,374</u>	
			<b>63,350</b>		<b>66,350</b>
<b><u>Restricted Funds</u></b>					
Book of Remembrance		125		125	
Garden of Remembrance		1,069		1,853	
Pastoral Fund		4,480		5,626	
Foodbank		18,767		17,881	
Re-ordering Project		88,992		72,065	
Major Repairs Fund		<u>2,000</u>		<u>2,000</u>	
			<b>115,432</b>		<b>99,550</b>
<b><u>TOTAL FUNDS</u></b>			<b>£183,690</b>		<b>£173,641</b>

Approved by the Parochial Church Council on 15/7/24 and signed by :-



(Rector)

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Statement of Financial Activities**

**31st December 2023**

		<b>Total Funds</b>				
	<b>Notes</b>	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>31 Dec 23</b>	<b>31 Dec 22</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>						
Income from:-						
Donors	2(a)	42,536			<b>42,536</b>	44,530
Legacies	2(b)			0	<b>0</b>	0
Grants	2(b)	7,000		18,020	<b>25,020</b>	25,250
Restricted Donations	2(b)			9,194	<b>9,194</b>	13,316
Investments	2(c)	3,617			<b>3,617</b>	2,013
Activities to further PCC objectives	2(d)	3,355			<b>3,355</b>	6,778
Activities to generate funds	2(e)	10,111			<b>10,111</b>	11,572
Special Collections	8			988	<b>988</b>	974
Fit4Future - reordering	7			19,801	<b>19,801</b>	73,855
<b>Total Incoming Resources</b>		<u>£66,620</u>		<u>£48,004</u>	<u>£114,624</u>	<u>£178,288</u>
<b>OUTGOING RESOURCES</b>						
Expenditure on:-						
Mission Giving & Grants	3(a)	3,919		27,463	<b>31,380</b>	30,031
Costs relating to the work of the Church	3(b)	54,134		1,785	<b>55,919</b>	53,025
Church Administration	3(c)	10,915			<b>10,915</b>	11,863
Other Costs	3(d)	8,831		0	<b>8,831</b>	9,408
Fit4Future - reordering	7			2,874	<b>2,874</b>	3,883
<b>Total Outgoing Resources</b>		<u>£77,799</u>		<u>£32,121</u>	<u>£109,920</u>	<u>£108,210</u>
<b>NET OUTGOING/INCOMING RESOURCES</b>		<b>(11,179)</b>		<b>15,882</b>	<b>£4,704</b>	<b>£70,078</b>
Transfer from designated fund repairs		<u>3,000</u>	(3,000)			
		-8,179				
Unrealised Gain on Investment	4	<u>5,346</u>		0	<b>5,346</b>	(7,964)
		<b>-2,833</b>		<b>15,882</b>	<b>10,049</b>	<b>62,114</b>
<b>Balances brought forward</b>		<b>£7,741</b>	<b>£66,350</b>	<b>£99,550</b>	<b>£173,641</b>	<b>£111,526</b>
<b>Balances carried forward</b>		<u><b>£4,908</b></u>	<u><b>£63,350</b></u>	<u><b>£115,432</b></u>	<u><b>£183,690</b></u>	<u><b>£173,640</b></u>

**ELSTEAD PAROCHIAL CHURCH COUNCIL**  
**Notes to the Financial Statements**  
**for the Year ended 31st 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 2005. The financial statements have been prepared under the historical cost convention, except for the valuation of investment assets which are shown at market value.

**Funds**

The General funds represent funds of the P.C.C. that are not subject to any restrictions regarding their use and are available for the general purposes of the P.C.C. Funds designated for a particular purpose by the P.C.C. are also unrestricted. Funds received for specific purposes are placed in a restricted fund.

**Incoming Resources**

Planned giving, collections and donations are recognised when received. Legacies are brought in at the amount estimated by the executors as receivable. Income tax recoverable on gift aid donations is accounted for when recognised. Dividends and interest are accounted for when receivable. Unrealised gains or losses are accounted for on revaluation of investments at Balance Sheet date.

**Resources Expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the P.C.C. The diocesan parish share is accounted for when payable

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011. However, the PCC is responsible for the insurance and maintenance of its consecrated property. All expenditure incurred in the year on consecrated buildings, on individual items under £10,000, or on the repair of movable church furnishings is written off.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected at any reasonable time.

Other fixtures, fittings and office equipment Individual items with a cost of less than £900 are written off on acquisition. Items which are capitalised are depreciated on a straight-line basis over 5 years. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives for equipment this is at 20% on cost.

# ELSTEAD PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements

**31st December 2023**

<b>2</b>	<b><u>INCOMING RESOURCES</u></b>	Notes	Unrestricted		Total Funds	
			Funds £	Restricted Funds £	31 Dec 23 £	31 Dec 22 £
<b><u>Income from:-</u></b>						
<b>2(a)</b>	<b><u>Donors</u></b>					
	Parish Giving Scheme		25,180		25,180	24,884
	Gift Aid Donations		4,670		4,670	6,041
	Sum Up Donations		948		948	0
	Gift Aid Envelopes				0	1,210
	Other Planned Giving		0		0	0
	Income Tax recovery		8,458		8,458	9,202
	Collections (open plate)		3,280		3,280	3,193
	Sundry Donations		0	0	0	521
	Special Collections	8		988	988	453
			<u>42,536</u>	<u>988</u>	<u>43,525</u>	<u>45,504</u>
<b>2(b)</b>	<b><u>Other Grants &amp; Donations</u></b>					
	Billmeir Trust		7,000		7,000	7,000
	Legacies				0	0
	Friends of St James - see Note 7				0	0
	Foodbank Surrey CC grant			18,020	18,020	18,250
	Foodbank Donations (inc Tax Rec)			8,194	8,194	12,316
	Diocese Grant for energy			1,000	1,000	0
	Pastoral Fund - Fuel Poverty			0	0	1,000
			<u>7,000</u>	<u>27,214</u>	<u>34,214</u>	<u>38,566</u>
<b>2(c)</b>	<b><u>Investments</u></b>					
	Dividends & Interest		<u>3,617</u>		<u>3,617</u>	2,013
<b>2(d)</b>	<b><u>Activities to further PCC objectives</u></b>					
	Parochial Fees		3,355		3,355	6,698
	Refreshment Sales		0		0	0
	Book of Remembrance			0	0	50
	Garden of Remembrance			0	0	30
			<u>3,355</u>	<u>0</u>	<u>3,355</u>	<u>6,778</u>
<b>2(e)</b>	<b><u>Activities to generate funds</u></b>					
	Elstead Village News - Sales	5	2,719		2,719	3,647
	Elstead Village News - Advertising		7,362		7,362	7,899
	Church History Book Sales		20		20	0
	Christmas Card Sales		10		10	26
			<u>10,111</u>		<u>10,111</u>	<u>11,572</u>
	Fit4Future - reordering	7		19,801	19,801	73,855
<b><u>TOTAL INCOMING RESOURCES</u></b>			<u>£66,620</u>	<u>£48,004</u>	<u>£114,624</u>	<u>£178,287</u>
<i>Year ended 31st December 2022</i>			<u>71,813</u>	<u>106,475</u>	<u>178,287</u>	

## ELSTEAD PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements

**31st December 2023**

<b>3</b>	<b><u>RESOURCES EXPENDED</u></b>	<b>Notes</b>	<b>Unrestricted Restricted</b>		<b>Total Funds</b>	
			<b>Funds £</b>	<b>Funds £</b>	<b>31 Dec 23 £</b>	<b>31 Dec 22 £</b>
<b><u>Expenditure on:-</u></b>						
<b>3(a)</b>	<b><u>Grants &amp; Payments</u></b>					
	Grants - St James' School	8	1,267		1,267	1,613
	Missionary Giving	8	2,601		2,601	2,800
	Special Collections	8	50	988	1,038	974
	Foodbank	6		25,328	25,328	23,255
	Crisis/ Pastoral Care			1,146	1,146	1,339
	Outward Donations by PCC		0		0	50
			3,919	27,463	31,380	30,031
<b>3(b)</b>	<b><u>Costs relating to the work of the Church</u></b>					
	Diocesan Parish Share		41,496		41,496	39,508
	Ministry & Worship		647		647	491
	Parochial Fees		1,497		1,497	4,492
	Church Repairs & Maintenance		1,847		1,847	2,581
	Church Gas, Electricity & Water		4,894	1,000	5,894	2,201
	Church Insurance		1,772		1,772	1,675
	Organist & Music		1,370		1,370	1,395
	Sundries		0		0	0
	Travel		0		0	0
	Examiner's Fees		550		550	500
	Bank charges		60		60	82
	Book & Garden of Remembrance			785	785	100
			54,134	1,785	55,919	53,024
<b>3(c)</b>	<b><u>Parish Office</u></b>					
	Office Salaries		8,776		8,776	9,699
	Office Phones & Broadband (Shared)		318		318	551
	Printing Costs (Shared)		1,821		1,821	1,473
	Office Expenses (Shared)		0		0	140
			10,915		10,915	11,863
<b>3(d)</b>	<b><u>Other Costs</u></b>					
	Advertising & Publicity		176		176	1,364
	Service Resources (Shared)		2,013		2,013	2,030
	Equipment Depreciation		198		198	198
	Rectory Expenses (Shared)		545		545	289
	Travel (Shared)		615		615	753
	Elstead Village News	5	5,285		5,285	4,774
			8,831	0	8,831	9,409
	<b>Fit4Future - reordering</b>	7		2,874	2,874	3,883
<b><u>TOTAL RESOURCES EXPENDED</u></b>			<b>£77,799</b>	<b>£32,121</b>	<b>£109,920</b>	<b>£108,209</b>
<i>Year ended 31st December 2022</i>			<i>70,864</i>	<i>20,388</i>	<i>108,209</i>	

Note: "Shared" costs are net of contributions from Thursley and Shackleford & Peper Harow parishes

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements**

**31st December 2023**

**Notes**

**4 INVESTMENT**

<b>Unquoted investment:-</b>	<b>Shares in the CBF Investment Fund</b>		
		<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>£</b>	<b>£</b>
Market Value at 31.12.22	2,750	56,819	64,783
Net Loss, unrealised		5,346	-7,964
Market Value at 31.12.23	<u>2,750</u>	<u>£62,165</u>	<u>£56,819</u>
Historical Cost	<u>£9,317</u>		

**5 VILLAGE NEWS INCOME and EXPENDITURE**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sales	2,719	3,647
Advertising	7,362	7,899
	<u>10,081</u>	<u>11,546</u>
Less - Production Costs	5,285	4,774
	<u>£4,796</u>	<u>£6,772</u>

**6 FOODBANK**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Funds brought forward 1.1.2023	17,881	10,570
<b>Income</b>		
Donations	6,555	10,462
Grants	18,020	18,250
Income tax recovery	1,639	1,854
	<u>26,214</u>	<u>30,566</u>
<b>Expenditure</b>		
Foodstuffs	25,048	23,255
Energy Top Ups	280	-
Admin Expenses	-	-
	<u>25,328</u>	<u>23,255</u>
<b>Funds carried forward 31.12.2023</b>	<u>£ 18,766</u>	<u>£ 17,881</u>

**7 Fit for the Future - Reordering Project**

		<b>2023</b>	<b>2022</b>
		<b>Total</b>	
Funds brought forward 1.1.2023			
Restricted Fund	72,065	72,065	2093
Designated Funds			
Re-ordering project	31,374	31,374	31374
<b>Income</b>			
Donations	15,649	15,649	73855
Gift Aid recovery	3,912	3,912	
Grant from Friends of St James	240	240	
	<u>19,801</u>	<u>19,801</u>	<u>39681</u>
<b>Spent this year</b>			
Noise survey	1,632	1,632	0
SGA Further Studies		0	3720
Architect	765	765	0
Fit4Future Leaflets	477	477	163
	<u>2,874</u>	<u>2,874</u>	<u>3883</u>
Funds carried forward 31.12.2023			
Restricted Fund	88,992	88,992	72,065
Designated Funds		0	0
Re-ordering project	31,374	31,374	31,374
	<u>88,992</u>	<u>120,366</u>	<u>103,439</u>

## ELSTEAD PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements

31st December 2023

Notes	<u>2023</u> £	<u>2022</u> £
<b>8</b>		
<b><u>ALLOCATIONS</u></b>		
St. James' Primary School	1,268	1,614
Bishop of Guildford Communities Fund	520	700
Church Army	520	600
Church Missionary Society	520	600
Open Doors	520	700
Step by Step	520	200
	<u>£3,868</u>	<u>£4,414</u>
<b><u>SPECIAL COLLECTIONS</u></b>		
Step-by-Step	115	89
Funeral Collections	40	453
Remembrance day Collection	320	299
World Food Programme	95	0
PCC members & Clergy Gifts	0	133
Christian Aid	168	
Bishop of Guildford Communities Fund	250	
	<u>£988</u>	<u>£974</u>
<b>Total Allocated and Special Collections</b>	<u>£4,856</u>	<u>£5,388</u>

**9** **FUND DETAILS**

Funds received during the year for specific purposes are held in the Restricted Fund and the unexpended balances are carried forward for future use.

A number of collections were raised during the year for specific charities, as shown at Note 8, and held in the Restricted Fund. These have been remitted during the year for the purposes for which they were received.

Foodbank and Pastoral Funds have been set up to serve the needs of the community.

**10** **CAPITAL COMMITMENT**

The Parochial Church Council has contracted with its architects to pay a fee of £26,400 for professional services on the Re-ordering Project. A total of £20,074 has been paid to date.

**11** **FIXED ASSETS - EQUIPMENT**

	<u>Cost</u>	<u>Depreciation</u>	<u>Net Book Value</u>
Acquired in the year			
Laptop	1,000		
Shed at Rectory	1,205		
Depreciation 20% straight line		882	
	<u>2,205</u>	<u>882</u>	<u>1,323</u>

---

# Accounts

---

**ST JAMES' CHURCH  
ELSTEAD**

**FINANCIAL STATEMENTS**

**of the**

**PAROCHIAL CHURCH COUNCIL**

**Year Ended 31<sup>st</sup> December 2022**

**ELSTEAD PAROCHIAL CHURCH COUNCIL**  
**Independent Examiner's report to the Parochial Church Council**  
**of St. James', Elstead**

**for the Year ended 31st December 2022**

I report on the accounts of the Parochial Church Council for the year ended 31st December 2022 set out on pages 2 to 8.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to examine the accounts under Section 145 of the Act; follow procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the 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 Commissioners. 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 such matters. The procedures undertaken do not include all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's statement**

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

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



Paul Chamberlain FCA, DChA  
Elm House,  
Tanshire Park,  
Shackleford Road,  
Elstead,  
Godalming, Surrey, GU8 6LB

25 July 2023

# ELSTEAD PAROCHIAL CHURCH COUNCIL

## Annual Review of Financial Activities

### Year ended 31<sup>st</sup> December 2022

#### **Total receipts on unrestricted funds were £71,813.**

Restricted income totalled £106,475 of which £30,566 was for the Foodbank and £73,855 for Fit for the Future building project.

Planned giving is static and not keeping pace with rising costs and is a concern. Whilst it is good to have received some generous donations towards the F4F project we need to continue to meet our daily running costs.

The sale of the Elstead Village News continues to produce a good income.

#### **Total outgoing on unrestricted funds was £78,559**

Diocesan Parish Share was a small decrease to £39,508.

The Parish Office costs have increased in line with the demand on administrative and support needs of the ETSPH group. These costs are shared with Thursley and Shackleford & Peper Harow Parishes. The Elstead share only is shown in these accounts.

Outward giving has been maintained, particularly supporting our school, and a balanced approach taken on the Charities to be supported.

The FoodBank received grants of £18,250 from Surrey County Council and some personal donations to help cover periods when demand is great and grants have been used.

The FoodBank and the Pastoral Fund have been used to relieve those in greatest need in Elstead, and now form a significant part of our weekly activities.

The net result on unrestricted funds a deficit of £6,746 before unrealised losses on investments. (In 2021 the deficit on unrestricted funds was £1,520 with unrealised gains on investments of £8,554.)

To cover the deficit £6,000 has been moved from the designated fund for Major Repairs back into the general fund.

#### **Reserves Policy:**

The PCC policy is to maintain a balance on unrestricted funds to cover at least three months regular payments, which would be £19,640. The current reserves are 40% of £19,640, however the designated funds of £66,350 are available but continued use of these funds will impact on the funds for the F4F project.

The PCC will discuss how to increase planned giving in 2023.

**The Fit for the Future Project** is our main concern and active Fund Raising. All funds raised are restricted funds.

**The Major Repairs Fund** is a Designated fund with the intention of covering future repairs costs, particularly the Quinquennial Costs. As this is a Designated Fund the PCC can decide whether to reallocate this fund at a future date, back to the general fund, or to the Fit for the Future Project when the project is further advanced and the effect on the repair's requirement understood.


*Note prepared by Revd Delia Orme for PCC in the absence of an Honorary treasurer.*

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Balance Sheet**

**31st December 2022**

	Notes	<u>31 Dec 2022</u>		<u>31 Dec 2021</u>	
		£	£	£	£
<b><u>Investment Assets</u></b>					
Investments, at market value	4	<u>56,819</u>		<u>64,783</u>	
			<b>56,819</b>		<b>64,783</b>
<b><u>Equipment</u></b>	11		<b>1,764</b>		
<b><u>Current Assets</u></b>					
Debtors & Prepayments		7,484		10,041	
Income Tax recoverable		4,090		1,744	
Deposit Account		105,000		40,000	
Current Accounts & Floats		<u>8,262</u>		<u>8,695</u>	
		<b>124,836</b>		<b>60,480</b>	
<b><u>Less - Creditors</u></b>					
Creditors & Accruals		9,778		13,737	
Provision for School Allocation	8	0		0	
Provision for Outward Giving	8	<u>0</u>		<u>0</u>	
		<b>9,778</b>		<b>13,737</b>	
			<b>115,058</b>		<b>46,743</b>
<b><u>TOTAL ASSETS</u></b>			<b>£ 173,641</b>		<b>£ 111,526</b>
<b>represented by:-</b>					
<b><u>Unrestricted Fund</u></b>					
General Fund		<u>7,741</u>		<u>16,451</u>	
			<b>7,741</b>		<b>16,451</b>
<b><u>Designated Funds</u></b>					
Major Repairs		34,976		40,976	
Re-ordering Project		<u>31,374</u>		<u>31,374</u>	
			<b>66,350</b>		<b>72,350</b>
<b><u>Restricted Funds</u></b>					
Book of Remembrance		125		175	
Garden of Remembrance		1,853		1,822	
Pastoral Fund		5,626		5,965	
Foodbank		17,881		10,570	
Flower Fund		0		100	
Re-ordering Project		72,065		2,093	
Major Repairs Fund		<u>2,000</u>		<u>2,000</u>	
			<b>99,550</b>		<b>22,725</b>
<b><u>TOTAL FUNDS</u></b>			<b>£173,641</b>		<b>£111,526</b>

Approved by the Parochial Church Council on 17/7/2023 and signed by :-   
REVD. HANNAH MOORE

(Rector)

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Statement of Financial Activities**

**31st December 2022**

		<b>Unrestricted Designated Restricted</b>			<b>Total Funds</b>	
	<b>Notes</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>31 Dec 22</b>	<b>31 Dec 21</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>						
Income from:-						
Donors	2(a)	44,530			<b>44,530</b>	45,538
Legacies	2(b)			0	<b>0</b>	2,900
Grants	2(b)	7,000		18,250	<b>25,250</b>	18,000
Restricted Donations	2(b)			13,316	<b>13,316</b>	2,390
Investments	2(c)	2,013			<b>2,013</b>	1,638
Activities to further PCC objectives	2(d)	6,698		80	<b>6,778</b>	5,760
Activities to generate funds	2(e)	11,572			<b>11,572</b>	10,149
Special Collections	8			974	<b>974</b>	1,383
Fit4Future - reordering	7			73,855	<b>73,855</b>	4,332
<b>Total Incoming Resources</b>		<b>£71,813</b>		<b>£106,475</b>	<b>£178,288</b>	<b>£92,090</b>
<b>OUTGOING RESOURCES</b>						
Expenditure on:-						
Mission Giving & Grants	3(a)	4,463		25,568	<b>30,031</b>	18,607
Costs relating to the work of the Church	3(b)	52,925		100	<b>53,025</b>	53,532
Church Administration	3(c)	11,863			<b>11,863</b>	6,349
Other Costs	3(d)	9,308		100	<b>9,408</b>	6,550
Fit4Future - reordering	7			3,883	<b>3,883</b>	6,214
<b>Total Outgoing Resources</b>		<b>£78,559</b>		<b>£29,651</b>	<b>£108,210</b>	<b>£91,252</b>
<b>NET OUTGOING/INCOMING RESOURCES</b>		<b>(6,746)</b>		<b>76,824</b>	<b>£70,078</b>	<b>£838</b>
Transfer from designated fund repairs		6,000	(6,000)			
		-746				
Unrealised Loss / Gain on Investment	4	-7,964		0	<b>-7,964</b>	8,554
		<b>-8,710</b>		<b>76,824</b>	<b>62,114</b>	9,392
<b>Balances brought forward</b>		<b>£16,451</b>	<b>£72,350</b>	<b>£22,726</b>	<b>£111,526</b>	<b>£102,134</b>
<b>Balances carried forward</b>		<b>£7,741</b>	<b>£66,350</b>	<b>£99,550</b>	<b>£173,640</b>	<b>£111,526</b>

**ELSTEAD PAROCHIAL CHURCH COUNCIL**  
**Notes to the Financial Statements**  
**for the Year ended 31st December 2022**

**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 2005. The financial statements have been prepared under the historical cost convention, except for the valuation of investment assets which are shown at market value.

**Funds**

The General funds represent funds of the P.C.C. that are not subject to any restrictions regarding their use and are available for the general purposes of the P.C.C. Funds designated for a particular purpose by the P.C.C. are also unrestricted. Funds received for specific purposes are placed in a restricted fund.

**Incoming Resources**

Planned giving, collections and donations are recognised when received. Legacies are brought in at the amount estimated by the executors as receivable. Income tax recoverable on gift aid donations is accounted for when recognised. Dividends and interest are accounted for when receivable. Unrealised gains or losses are accounted for on revaluation of investments at Balance Sheet date.

**Resources Expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the P.C.C. The diocesan parish share is accounted for when payable

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011. However, the PCC is responsible for the insurance and maintenance of its consecrated property. All expenditure incurred in the year on consecrated buildings, on individual items under £10,000, or on the repair of movable church furnishings is written off. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected at any reasonable time. Other fixtures, fittings and office equipment Individual items with a cost of less than £900 are written off on acquisition. Items which are capitalised are depreciated on a straight-line basis over 5 years. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives for equipment this is at 20% on cost.

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements**

**31st December 2022**

2	<b><u>INCOMING RESOURCES</u></b>	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
			£	£	£	£	31 Dec 22	31 Dec 21
<b><u>Income from:-</u></b>								
2(a)	<b><u>Donors</u></b>							
	Parish Giving Scheme		24,884				24,884	26,494
	Gift Aid Donations		6,041				6,041	4,261
	Gift Aid Envelopes		1,210				1,210	1,430
	Other Planned Giving		0				0	1,082
	Income Tax recovery		9,202				9,202	10,358
	Collections (open plate)		3,193				3,193	897
	Sundry Donations		0	521			521	1,016
	Special Collections	8		453			453	1,383
			<u>44,530</u>	<u>974</u>			<u>45,504</u>	<u>46,921</u>
2(b)	<b><u>Other Grants &amp; Donations</u></b>							
	Billmeir Trust		7,000				7,000	7,000
	Legacies						0	2,900
	Friends of St James - see Note 7						0	0
	Foodbank Surrey CC grant			18,250			18,250	11,000
	Foodbank Donations (inc Tax Rec)			12,316			12,316	2,190
	Pastoral Fund - Fuel Poverty			1,000			1,000	200
			<u>7,000</u>	<u>31,566</u>			<u>38,566</u>	<u>23,290</u>
2(c)	<b><u>Investments</u></b>							
	Dividends & Interest		2,013				2,013	1,638
2(d)	<b><u>Activities to further PCC objectives</u></b>							
	Parochial Fees		6,698				6,698	5,020
	Refreshment Sales		0				0	0
	Book of Remembrance			50			50	145
	Garden of Remembrance			30			30	595
			<u>6,698</u>	<u>80</u>			<u>6,778</u>	<u>5,760</u>
2(e)	<b><u>Activities to generate funds</u></b>							
	Elstead Village News - Sales	5	3,647				3,647	2,963
	Elstead Village News - Advertising		7,899				7,899	7,154
	Church History Book Sales		0				0	20
	Christmas Card Sales		26				26	12
			<u>11,572</u>				<u>11,572</u>	<u>10,149</u>
	Fit4Future - reordering	7		73,855			73,855	4,332
<b><u>TOTAL INCOMING RESOURCES</u></b>			<u>£71,813</u>	<u>£106,475</u>			<u>£178,288</u>	<u>£92,090</u>
<i>Year ended 31st December 2021</i>			<u>69,344</u>	<u>22,745</u>			<u>92,090</u>	

**ELSTEAD PAROCHIAL CHURCH COUNCIL**

**Notes to the Financial Statements**

**31st December 2022**

3	<b>RESOURCES EXPENDED</b>	Notes	Unrestricted Funds		Restricted Funds		Total Funds	
			£	£	31 Dec 22	31 Dec 21	£	£
<b>Expenditure on:-</b>								
3(a)	<b>Grants &amp; Payments</b>							
	Grants - St James' School	8	1,613			1,613		1,200
	Missionary Giving	8	2,800			2,800		3,300
	Special Collections	8		974		974		1,383
	Foodbank	6		23,255		23,255		10,771
	Crisis/ Pastoral Care			1,339		1,339		1,601
	Outward Donations by PCC		50			50		351
			<b>4,463</b>	<b>25,568</b>		<b>30,031</b>		<b>18,606</b>
3(b)	<b>Costs relating to the work of the Church</b>							
	Diocesan Parish Share		39,508			39,508		41,519
	Ministry & Worship		491			491		915
	Parochial Fees		4,492			4,492		2,923
	Church Repairs & Maintenance		2,581			2,581		2,587
	Church Gas, Electricity & Water		2,201			2,201		1,386
	Church Insurance		1,675			1,675		1,623
	Organist & Music		1,395			1,395		1,092
	Sundries		0			0		381
	Travel		0			0		132
	Examiner's Fees		500			500		450
	Bank charges		82			82		107
	Book & Garden of Remembrance			100		100		419
			<b>52,925</b>	<b>100</b>		<b>53,025</b>		<b>53,534</b>
3(c)	<b>Parish Office</b>							
	Office Salaries		9,699			9,699		4,726
	Office Phones & Broadband (Shared)		551			551		241
	Printing Costs (Shared)		1,473			1,473		1,093
	Office Expenses (Shared)		140			140		288
			<b>11,863</b>			<b>11,863</b>		<b>6,348</b>
3(d)	<b>Other Costs</b>							
	Advertising & Publicity		1,364			1,364		
	Service Resources (Shared)		1,930	100		2,030		1,321
	Equipment Depreciation		198			198		
	Rectory Expenses (Shared)		289			289		499
	Travel (Shared)		753			753		54
	Elstead Village News	5	4,774			4,774		4,676
			<b>9,308</b>	<b>100</b>		<b>9,408</b>		<b>6,550</b>
	Fit4Future - reordering	7		3,883		3,883		6,214
<b>TOTAL RESOURCES EXPENDED</b>			<b>£78,559</b>	<b>£29,651</b>		<b>£108,210</b>		<b>£91,252</b>
<i>Year ended 31st December 2021</i>			<i>70,864</i>	<i>20,388</i>		<i>91,252</i>		

Note: "Shared" costs are net of contributions from Thursley and Shackleford & Peper Harow parishes

## ELSTEAD PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements

31st December 2022

	<u>2022</u> £	<u>2021</u> £
<b><u>ALLOCATIONS</u></b>		
St. James' Primary School	1,614	1,200
Bishop of Guildford Communities Fund	700	700
Church Army	600	700
Church Missionary Society	600	700
Open Doors	700	700
Step by Step	200	0
Covid relief in Nepal	0	500
	<u>£4,414</u>	<u>£4,500</u>
<b><u>SPECIAL COLLECTIONS</u></b>		
Step-by-Step	89	0
Funeral Collections	453	397
Remembrance day Collection	299	280
PCC members & Clergy Gifts	133	1056
	<u>£974</u>	<u>£1,733</u>
<b>Total Allocated and Special Collections</b>	<u>£5,388</u>	<u>£6,233</u>

### **FUND DETAILS**

Funds received during the year for specific purposes are held in the Restricted Fund and the unexpended balances are carried forward for future use.

A number of collections were raised during the year for specific charities, as shown at Note 8, and held in the Restricted Fund. These have been remitted during the year for the purposes for which they were received.

Foodbank and Pastoral Funds have been set up to serve the needs of the community.

### **CAPITAL COMMITMENT**

The Parochial Church Council has contracted with its architects to pay a fee of £26,400 for professional services on the Re-ordering Project. A total of £19,309 has been paid to date.

### **FIXED ASSETS - EQUIPMENT**

	<u>Cost</u>	<u>Depreciation</u>	<u>Net Book Value</u>
Acquired in the year			
Laptop	1,000		
Shed at Rectory	1,205		
Depreciation 20% straight line		441	
	<u>2,205</u>	<u>441</u>	<u>1,764</u>