

St John the Baptist Church, The Lee

**Annual Report  
and  
Financial Statements  
of the  
Parochial Church Council**

for the year ended 31 December 2022

**Incumbent:**

The Reverend Chris Haywood  
The Vicarage  
The Lee

**Bank:**

Barclays Bank plc

**Independent examiner:**

Mr S Wills  
Brun Grange  
St Leonards HP23 6NS

## The Lee Parochial Church Council - Annual Report 2022

The Lee Parochial Church Council is a Registered Charity whose Trustees are the members for the time being of the Council, and its function is to manage the affairs of the Parish Church of St John the Baptist at The Lee, near Great Missenden in the County of Buckinghamshire. In particular, the Council is required by the Parochial Church Council (Powers) Measure 1956 to co-operate with the Minister in promoting in the parish the whole mission of the Church, pastoral, evangelical, social and ecumenical.

In 2022, and up to the date of this report, the Council was constituted as follows:-

<i>Incumbent:</i>	The Reverend Chris Haywood	Chairman
<i>Wardens:</i>	Mr Trevor Pearce	
<i>Elected Members:</i>	Mrs Janet Mayberry Mrs Judy Hart (appointed 27 July 2021) Mr Bill Pearce (resigned 27 July 2021) Mr David Stephenson	Treasurer

The Council met once in the course of the year to regulate the affairs of the Church and to manage its financial resources.

The financial results for 2022 record an excess of income over expenditure of £8,709 (before unrealised losses on unrestricted and restricted investments of £7,151) compared to a surplus in 2021 of £13,231 (before unrealised gains of £8,721). The adverse variance of £4,522 between 2021 and 2022 (before unrealised gains) comprises a £11,746 increase in receipts offset by a £16,268 increase in expenditure.

### Income

Income in 2022 benefitted from two significant receipts, one of which will not be recurring, as follows:

- A donation from the estate of the late Mrs Stewart-Liberty of £10,000 in July, with
- A donation of £5,275 to match the takings at the annual donation Church Fete in June

In total donations, legacies and fundraising activities raised £22,308 compared with £17,611 in 2021, an increase of £4,697.

Remaining receipts including direct debits, loose collections, Gift Aid, fees re funerals and weddings, contributions from the Hilltop churches and the Diocese and dividends and interest. This increased by £7,049, reflecting principally increased giving at regular and other services (up £6,546) and increased contributions from the Hilltop churches to the expenses of the vicar following the appointment of the Rev C Haywood (up £676).

## **Expenditure**

Given the very significant deficit incurred in 2020, and the fact that we cannot rely on one-off donations/legacies, the receipt of which cannot be predicted, The Lee PCC agreed as a short term measure (for one year only) a substantial reduction in Parish Share paid by The Lee to £19,800 in 2021. For 2022 a full parish share was paid by the church, amounting to £31,222, an increase of £11,422 on 2021.

Clergy expenses increased by £3,112 representing the full year costs of the Rev C Haywood. Repair costs increased by £1,832, largely due to brickwork repairs.

Other than the ongoing maintenance costs of both the church and the churchyard, there are no significant financial commitments which the PCC is aware of that are outstanding. However, the church is committed to the replacement of the church gates and notice board, and has raised in excess of £3,500 to contribute to these costs.

## **Forecast**

2021 was an exceptional year, with very significant one-off receipts and (for 2021 only) a substantial reduction in Parish Share. 2022 returned to something close to "business as usual" with a Church Fete and increases in planned and cash giving, and a full parish share cost.

However we can no longer rely on what had become an annual donation from Mrs Stewart-Liberty following her death (albeit that her estate did match the Church Fete receipts in 2022), legacies are very uncommon and the cost of the new church gate and notice board will be incurred in 2023. Excluding the £10,000 legacy, the church would have recorded an excess of expenditure over income of £1,291 in 2022.

Given the cost of the new church gate and notice board and absence of any one-off legacies, it is likely that the church will record an excess of expenditure over income in 2023, although given the cash and investment reserves of the church, this should be manageable.

## **Unrestricted funds**

At 31<sup>st</sup> December 2022 the unrestricted Parochial Fund was £77,383 inclusive of movements in the value of the investment portfolio (2021: £75,019).

Any comments on this report, or the accompanying accounts, would be welcome and should be addressed to the Council at The Vicarage, The Lee, Great Missenden, Bucks HP16 9LZ.

Signed on behalf of The Lee Parochial Church Council



The Reverend Chris Haywood, Chairman

13 June 2023

# THE LEE PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2022

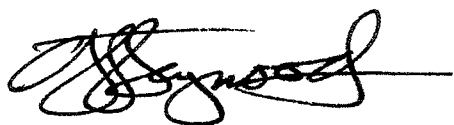
	Note	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	TOTAL FUNDS 2022 £	2021 £
<b>INCOMING RESOURCES</b>						
<i>Incoming resources from donors</i>	2(a)	22,181	700	-	22,881	16,335
<i>Other voluntary incoming resources</i>	2(b)	22,308	-	-	22,308	17,611
<i>Income from charitable and ancillary trading</i>	2(c)	1,541	-	-	1,541	1,862
<i>Other ordinary incoming resources</i>	2(d)	2,714	-	-	2,714	2,038
<i>Income from investments</i>	2(e)	2,100	434	27	2,561	2,413
<b>TOTAL INCOMING RESOURCES</b>		<u>50,844</u>	<u>1,134</u>	<u>27</u>	<u>52,005</u>	<u>40,259</u>
<b>RESOURCES USED</b>						
<i>Grants</i>	3(a)	-	700	-	700	600
<i>Activities directly relating to the work of the Church</i>	3(b)	42,596	-	-	42,596	26,428
<i>Fund-raising</i>	3(c)	-	-	-	-	-
<i>Church Management and Administration</i>	3(d)	-	-	-	-	-
<b>TOTAL RESOURCES USED</b>		<u>42,596</u>	<u>700</u>	<u>-</u>	<u>43,296</u>	<u>27,028</u>
<b>NET INCOMING RESOURCES</b>		8,248	434	27	8,709	13,231
<b>GAINS (LOSSES) ON INVESTMENTS</b>						
- unrealised		(5,920)	(1,037)	(194)	(7,151)	8,721
<b>NET MOVEMENT IN FUNDS</b>		2,328	(603)	(167)	1,558	21,952
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2022 (2021)</b>		<u>74,388</u>	<u>22,655</u>	<u>1,088</u>	<u>98,131</u>	<u>76,179</u>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2022 (2021)</b>		<u>76,716</u>	<u>22,052</u>	<u>921</u>	<u>99,689</u>	<u>98,131</u>
		=====	=====	=====	=====	=====

# THE LEE PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments, at market value	4(a)	72,035	79,186
<b>CURRENT ASSETS</b>			
Debtors	4(b)	2,714	1,086
Short term deposits		201	198
Cash at Bank and in hand		28,873	17,661
Payment in advance		-	-
		<u>31,788</u>	<u>18,945</u>
<b>LIABILITIES</b>			
Sundry Creditors		4,134	-
		<u>4,134</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>27,654</u>	<u>18,945</u>
<b>NET ASSETS</b>		<u>99,689</u>	<u>98,131</u>
<b>FUNDS</b>			
	5		
Unrestricted		76,716	74,388
Restricted		22,052	22,655
Endowment		921	1,088
		<u>99,689</u>	<u>98,131</u>

Approved by the Standing Committee of the Parochial Church Council on 13 June 2023 and signed on its behalf



Rev C Haywood



D A Stephenson

Adopted by the Annual Meeting of Parishioners on 13 June 2023

# THE LEE PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 1 ACCOUNTING POLICIES AND OTHER MATTERS

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 to 2001 and applicable accounting standards. Movable Church furnishings held by the churchwardens on special trust for the PCC and listed in the Church Inventory are not included in the Balance Sheet. No fee is charged by the Independent Examiner in respect of the examination of these accounts.

### 2 INCOMING RESOURCES

	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	TOTAL FUNDS	
				2022 £	2021 £
2(a) <i>Incoming resources from donors</i>					
Planned giving:					
Gift Aid receipts by Bankers Order	10,903	-	-	10,903	8,049
Other giving:					
Gift Aid receipts in cash at services	5,886	700	-	6,586	2,979
Other collections at services	1,109	-	-	1,109	1,174
Sundry Donations				-	-
Income tax recoverable under Gift Aid	4,283	-	-	4,283	4,133
	<u>22,181</u>	<u>700</u>	<u>-</u>	<u>22,881</u>	<u>16,335</u>
2(b) <i>Other voluntary incoming resources</i>					
Donations, appeals, etc.	15,475	-	-	15,475	13,951
Insurance claim receipt	-	-	-	-	-
Legacies	-	-	-	-	-
Church Fete, Teas and other fund-raising events	6,833	-	-	6,833	3,660
	<u>22,308</u>	<u>-</u>	<u>-</u>	<u>22,308</u>	<u>17,611</u>
2(c) <i>Income from charitable and ancillary trading</i>					
Fees (net of payments to Diocese)	1,541	-	-	1,541	1,862
	<u>1,541</u>	<u>-</u>	<u>-</u>	<u>1,541</u>	<u>1,862</u>
2(d) <i>Other ordinary incoming resources</i>					
Contributions from others towards clergy expenses and insurance (including claims)	2,714	-	-	2,714	2,038
	<u>2,714</u>	<u>-</u>	<u>-</u>	<u>2,714</u>	<u>2,038</u>
2(e) <i>Income from investments</i>					
Dividends and interest	2,100	434	27	2,561	2,413
	<u>2,100</u>	<u>434</u>	<u>27</u>	<u>2,561</u>	<u>2,413</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>50,844</u>	<u>1,134</u>	<u>27</u>	<u>52,005</u>	<u>40,259</u>

# THE LEE PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

### 3 RESOURCES USED

	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	TOTAL FUNDS	
				2022 £	2021 £
3(a) <i>Grants</i>					
Missionary and charitable giving:					
- missionary societies	-	-	-	-	-
- relief and development agencies	-	-	-	-	-
Home missions and other Church societies	-	700	-	700	600
Other charities	-	-	-	-	-
	<u>-</u>	<u>700</u>	<u>-</u>	<u>700</u>	<u>600</u>
3(b) <i>Activities directly relating to the work of the Church</i>					
Ministry: Parish Share	31,222	-	-	31,222	19,800
Clergy expenses	5,123	-	-	5,123	2,011
Other clergy costs	-	-	-	-	-
Church - lighting, heating and water	595	-	-	595	448
- repairs	2,022	-	-	2,022	190
- insurance (excl. Old Church)	2,678	-	-	2,678	2,522
Sunday School	-	-	-	-	-
Upkeep of churchyard	-	-	-	-	-
Organ - upkeep and fees	162	-	-	162	162
Choir	-	-	-	-	-
Miscellaneous expenses	794	-	-	794	1,295
	<u>42,596</u>	<u>-</u>	<u>-</u>	<u>42,596</u>	<u>26,428</u>
3(c) <i>Fundraising</i>					
Fundraising expenses	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3(d) <i>Church management and administration</i>					
Printing, stationery, Bank charges, etc.	-	-	-	-	-
Fees paid to Parish Clerk	-	-	-	-	-
Youth Worker	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL RESOURCES USED</b>	<u>42,596</u>	<u>700</u>	<u>-</u>	<u>43,296</u>	<u>27,028</u>

# THE LEE PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

### 4(a) FIXED ASSETS FOR USE BY THE PCC

	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	TOTAL FUNDS	
				2022 £	2021 £
<i>Investments</i>					
2017.23 Income Units in COIF Charities Investment Fund at market value	31,604	5,007	-	36,611	41,487
503 shares in Charibond at market value	545	-	-	545	609
499.500 shares in Charinco at market value (The Gladys Stewart Memorial Fund)	-	729	-	729	918
512.821 shares in Charinco at market value (The Hall Churchyard Trust)	-	-	748	748	942
1891.104 shares in Charinco at market value	-	-	-	-	-
3922.821 shares in Charishare at market value	27,084	-	-	27,084	28,064
306 shares in the CBF Church of England Investment Fund at market value (The Lee Old Churchyard Trust)	-	6,318	-	6,318	7,166
	<u>59,233</u>	<u>12,054</u>	<u>748</u>	<u>72,035</u>	<u>79,186</u>

### 4(b) DEBTORS

<i>Gift Aid tax refund</i>	-	-	-	-	-
<i>Refund of Old Church insurance</i>	-	-	-	-	-
<i>Contribution to clergy expenses</i>	2,714	-	-	2,714	1,086
	<u>2,714</u>	<u>-</u>	<u>-</u>	<u>2,714</u>	<u>1,086</u>

### 4(c) CREDITORS

<i>Church Youth Worker</i>	-	-	-	-	-
<i>Charity donations</i>	-	-	-	-	-
<i>Other creditors (HMRC refund)</i>	4,134	-	-	4,134	-
<i>Church repairs</i>	-	-	-	-	-
	<u>4,134</u>	<u>-</u>	<u>-</u>	<u>4,134</u>	<u>-</u>



# THE LEE PAROCHIAL CHURCH COUNCIL

## 5 FUND DETAILS

The unrestricted fund is the Parochial Fund. The restricted funds consist of the Sunday School Fund, the Charitable Giving Fund, the Gladys Stewart Memorial Fund, the Outreach Fund and the Churchyard Fund. The Endowment Funds included in the Balance Sheet represent two Perpetual Endowments, viz. (1) The Lee Old Churchyard Trust, created many years ago to preserve the amenities of the churchyard at The Lee, and (2) the Hall Churchyard Trust, created in 2003 for a similar purpose. The capital of these endowments, which may not be spent, is invested as shown above.

There is another Perpetual Endowment (the "Mrs E.M. Judge Bequest") whose trustees are the Vicar and Churchwardens for the time being of the Church of St John the Baptist at The Lee, and which was created in 1980 for the upkeep of the churchyard. The capital, which may not be spent, is held by Diocesan Trustees (Oxford) Ltd. and is invested in 306 Income Shares in the CBF Church of England Investment Fund. The income, which is mandated to the PCC, is included in the accounts. The value of these share at 31 December 2022 was £9,814.

## **Independent Examiner's Report to the Parochial Church Council (PCC)**

### **St John the Baptist Church, The Lee**

I report on the accounts for the year ended 31<sup>st</sup> December 2022 which are set out on pages 3 to 8.

#### **Respective responsibilities of the PCC and Independent Examiner**

The members of the PCC consider that an audit is not required for the 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;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- 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 PCC and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an opinion on the accounts.

#### **Independent Examiner's Statement**

In connection with my examination, no matter have 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; or
  - b. To prepare accounts which accord with the accounting records 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.



Steve Wills, FCA

Brun Grange

St Leonards

Tring HP23 6NS

7 June 2023