

St John the Baptist Church, The Lee

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

for the year ended 31 December 2023

**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 2023

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 2023, 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 Mr David Stephenson	Resigned 13 June 2023  Treasurer

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

The financial results for 2023 record an excess of expenditure over income of £1,592 (before unrealised losses on unrestricted and restricted investments of £5,555) compared to a surplus in 2022 of £8,709 (before unrealised investment losses of £7,151). The adverse variance of £10,301 between 2022 and 2023 (before unrealised gains or losses) comprises a £9,761 reduction in receipts, and a £540 increase in expenditure.

### Income

Income in 2023 benefitted from two significant receipts which are unlikely to recur in 2024, as follows:

- A donation of £5,200 to match the takings at the annual donation Church Fete in June
- Filming fees for use of the Old Church of (net) £1,750

In total donations, legacies and fundraising activities raised £13,933 compared with £22,308 in 2022, a reduction of £8,375.

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 fell by £1,386, reflecting reduced giving at regular and other services (down £1,119), a £200 reduction in investment income and a £200 reduction in contribution to clergy expenses, offset by a £100 increase in net fees.

### Expenditure

For 2023 a full parish share was paid by the church, amounting to £31,522, an increase of £300 on 2022.

Clergy expenses fell by £242. Heat, light and power costs increased by £609 (due to the timing of oil purchases for the boiler).

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 remains committed to the replacement of the church gates and notice board, and in 2022 raised in excess of £3,500 to contribute to these costs.

### **Forecast**

2023, like 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 in respect of the Church Fete from Mrs Stewart-Liberty following her death, legacies are very uncommon and the cost of the new church gate and notice board will be incurred in 2024. Excluding the £6,950 of non-recurring receipts, the church would have recorded an excess of expenditure over income of around £8,500, before unrealised investment gains.

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 a significant excess of expenditure over income in 2024, although given the cash and investment reserves of the church, this should be manageable, at least in the short to medium term.

### **Unrestricted funds**

At 31<sup>st</sup> December 2023 the unrestricted Parochial Fund was £80,242 inclusive of movements in the value of the investment portfolio (2022: £77,383).

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

18 June 2024

# THE LEE PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2023

		Unrestricted Fund £	Restricted Funds £	Endowment Fund £	TOTAL FUNDS 2023 2022 £            £	
	Note					
INCOMING RESOURCES						
Incoming resources from donors	2(a)	21,412	350	-	21,762	22,881
Other voluntary incoming resources	2(b)	13,933	-	-	13,933	22,308
Income from charitable and ancillary trading	2(c)	1,652	-	-	1,652	1,541
Other ordinary incoming resources	2(d)	2,536	-	-	2,536	2,714
Income from investments	2(e)	2,361	-	-	2,361	2,561
TOTAL INCOMING RESOURCES		41,894	350	-	42,244	52,005
RESOURCES USED						
Grants	3(a)	-	350	-	350	700
Activities directly relating to the work of the Church	3(b)	43,486	-	-	43,486	42,596
Fund-raising	3(c)	-	-	-	-	-
Church Management and Administration	3(d)	-	-	-	-	-
TOTAL RESOURCES USED		43,486	350	-	43,836	43,296
NET INCOMING RESOURCES		(1,592)	-	-	(1,592)	8,709
GAINS (LOSSES) ON INVESTMENTS						
- unrealised		4,463	1,079	13	5,555	(7,151)
NET MOVEMENT IN FUNDS		2,871	1,079	13	3,963	1,558
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023 (2022)		76,716	22,052	921	99,689	98,131
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023 (2022)		79,587	23,131	934	103,652	99,689

# THE LEE PAROCHIAL CHURCH COUNCIL

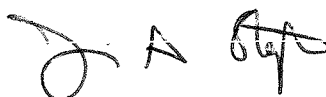
## BALANCE SHEET AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments, at market value	4(a)	77,590	72,035
<b>CURRENT ASSETS</b>			
Debtors	4(b)	2,536	2,714
Short term deposits		207	201
Cash at Bank and in hand		23,319	28,873
Payment in advance		-	-
		<u>26,062</u>	<u>31,788</u>
<b>LIABILITIES</b>			
Sundry Creditors		-	4,134
		<u>-</u>	<u>4,134</u>
<b>NET CURRENT ASSETS</b>		<u>26,062</u>	<u>27,654</u>
<b>NET ASSETS</b>		<u>103,652</u>	<u>99,689</u>
		=====	=====
<b>FUNDS</b>	5		
Unrestricted		79,587	76,716
Restricted		23,131	22,052
Endowment		934	921
		<u>103,652</u>	<u>99,689</u>
		=====	=====

Approved by the Standing Committee of the Parochial Church Council on 18 June 2024 and signed on its behalf



Rev C Haywood



D A Stephenson

Adopted by the Annual Meeting of Parishioners on 18 June 2024

# THE LEE PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### 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 2023      2022 £      £	
2(a) <i>Incoming resources from donors</i>					
Planned giving:					
Gift Aid receipts by Bankers Order	10,325	-	-	10,325	10,903
Other giving:					
Gift Aid receipts in cash at services	7,621	350	-	7,971	6,586
Other collections at services	-	-	-	-	1,109
Sundry Donations	-	-	-	-	-
Income tax recoverable under Gift Aid	3,466	-	-	3,466	4,283
	<u>21,412</u>	<u>350</u>	<u>-</u>	<u>21,762</u>	<u>22,881</u>
2(b) <i>Other voluntary incoming resources</i>					
Donations, appeals, etc.	7,700	-	-	7,700	15,475
Insurance claim receipt	-	-	-	-	-
Legacies	-	-	-	-	-
Church Fete, Teas and other fund-raising events	6,233	-	-	6,233	6,833
	<u>13,933</u>	<u>-</u>	<u>-</u>	<u>13,933</u>	<u>22,308</u>
2(c) <i>Income from charitable and ancillary trading</i>					
Fees (net of payments to Diocese)	1,652	-	-	1,652	1,541
	<u>1,652</u>	<u>-</u>	<u>-</u>	<u>1,652</u>	<u>1,541</u>
2(d) <i>Other ordinary incoming resources</i>					
Contributions from others towards clergy expenses and insurance (including claims)	2,536	-	-	2,536	2,714
	<u>2,536</u>	<u>-</u>	<u>-</u>	<u>2,536</u>	<u>2,714</u>
2(e) <i>Income from investments</i>					
Dividends and interest	2,361	-	-	2,361	2,561
	<u>2,361</u>	<u>-</u>	<u>-</u>	<u>2,361</u>	<u>2,561</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>41,894</u> =====	<u>350</u> =====	<u>-</u> =====	<u>42,244</u> =====	<u>52,005</u> =====

# THE LEE PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

### 3 RESOURCES USED

	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	TOTAL FUNDS	
				2023 £	2022 £
3(a) <i>Grants</i>					
Missionary and charitable giving:					
- missionary societies	-	-	-	-	-
- relief and development agencies	-	-	-	-	-
Home missions and other Church societies	-	350	-	350	700
Other charities	-	-	-	-	-
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	-	350	-	350	700
3(b) <i>Activities directly relating to the work of the Church</i>					
Ministry: Parish Share	31,522	-	-	31,522	31,222
Clergy expenses	4,881	-	-	4,881	5,123
Other clergy costs	-	-	-	-	-
Church - lighting, heating and water	1,204	-	-	1,204	595
- repairs	1,902	-	-	1,902	2,022
- insurance	2,418	-	-	2,418	2,678
Sunday School	-	-	-	-	-
Upkeep of churchyard	-	-	-	-	-
Organ - upkeep and fees	414	-	-	414	162
Choir	-	-	-	-	-
Miscellaneous expenses	1,145	-	-	1,145	794
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	43,486	-	-	43,486	42,596
3(c) <i>Fundraising</i>					
Fundraising expenses	-	-	-	-	-
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	-	-	-	-	-
3(d) <i>Church management and administration</i>					
Printing, stationery, Bank charges, etc.	-	-	-	-	-
Fees paid to Parish Clerk	-	-	-	-	-
Youth Worker	-	-	-	-	-
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	-	-	-	-	-
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<b>TOTAL RESOURCES USED</b>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	43,486	350	-	43,836	43,296
	=====	=====	=====	=====	=====

# THE LEE PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

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

	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	TOTAL FUNDS 2023      2022 £      £	
<i>Investments</i>					
2017.23 Income Units in COIF Charities Investment Fund at market value	34,557	5,475	-	40,032	36,611
503 shares in Charibond at market value	563	-	-	563	545
499.500 shares in Charinco at market value (The Gladys Stewart Memorial Fund)	-	741	-	741	729
512.821 shares in Charinco at market value (The Hall Churchyard Trust)	-	-	761	761	748
1891.104 shares in Charinco at market value	-	-	-	-	-
3922.821 shares in Charishare at market value	28,576	-	-	28,576	27,084
306 shares in the CBF Church of England Investment Fund at market value (The Lee Old Churchyard Trust)	-	6,917	-	6,917	6,318
	<u>63,696</u>	<u>13,133</u>	<u>761</u>	<u>77,590</u>	<u>72,035</u>

### 4(b) DEBTORS

<i>Gift Aid tax refund</i>	-	-	-	-	-
<i>Refund of Old Church insurance</i>	-	-	-	-	-
<i>Contribution to clergy expenses</i>	2,536	-	-	2,536	2,714
	<u>2,536</u>	<u>-</u>	<u>-</u>	<u>2,536</u>	<u>2,714</u>

### 4(c) CREDITORS

<i>Church Youth Worker</i>	-	-	-	-	-
<i>Charity donations</i>	-	-	-	-	-
<i>Other creditors (HMRC refund)</i>	-	-	-	-	4,134
<i>Church repairs</i>	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,134</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 2023 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**

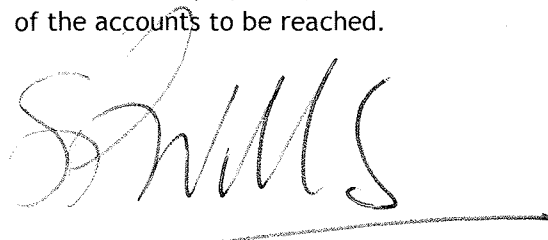
My examination was carried out in accordance with the General Directions given by the Charity Commission.

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 matters have come to my attention:

- (1) Which give 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

14 June 2024