

PCC of St Mary with St Alban, Teddington

Annual Report

Year ended 31 December 2022

Contents

Annual review	2
Financial review	5
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes and accounting policies	12

Annual review

for the year ended 31 December 2022

Administrative information

St Mary with St Alban church is situated in Teddington. It is part of the Diocese of London and is under the Episcopal area of Kensington. The correspondence address is: St Mary's Parish Hall, Langham Road, Teddington TW11 9HF.

The Parochial Church Council (PCC) is Registered with the Charity Commission (of England and Wales), Charity No. 1133919.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Incumbent Reverend Joe Moffatt – resigned 7 September 2022

Assistant Priest Reverend Mary Hawes

Associate Reverend Caroline Halmshaw

Churchwardens Mrs Carla Maroussas
Mr Robin Field-Smith

Representatives on Deanery Synod Mrs Hilary Adamson
Mr Malcolm Eady
Mrs Suzie Gordon
Mr Fred Squire (Treasurer)
Mrs Sue Stevens

Elected Members Mrs Kay Cassidy
Mrs Ruth Chaperlin
Mr Anthony Cooper
Mr Christopher Darling (elected 26 April 2022)
Mrs Sophie Edgington (elected 26 April 2022)
Mr Nick Fenton (elected 15 November 2022)
Mr Paul Hammond (deceased 14 August 2022)
Mrs Sidonie Kennan
Mrs Katherine Matthews (Honorary Secretary)
Mr Gareth Miller (elected 26 April 2022)
Mr James Morris (elected 26 April 2022)
Mrs Jennifer Paynter
Mr David Power (retired 26 April 2022)
Mrs Sarah Rae

Ms Alex Ruffer
Ms Krysia Smith (retired 26 April 2022)
Mrs Margaret Squire (retired 26 April 2022)
Mr Peter Stevens
Mr Nic Strhan (retired 26 April 2022)
Mrs Sarah Williams

Structure, governance, and management

PCC:

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Standing Committee:

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

The business of the PCC is to manage and oversee the various church activities which can be summarised as:

Finance: all financial matters related to the church.

Fabric: the care and maintenance of the church building, the churchyard and parish hall; the ***Building Governance group*** which oversees the design, planning and administration relating to the Church Building Development Project (*Building Anew*) also falls under this category.

Communications: involving design and maintenance of the church website, publication and distribution of the Newsletter, maintenance of social media accounts and production of posters and literature for the different services and events in the church year.

Worship and Nurture: including the form and content of various church services, church music, arrangements for the Sunday School, Lent and Advent discussion groups, other bible study groups and rotas for welcomers, readers, intercessions and chalice ministry,

Pastoral Care: maintenance of the parish visiting team for baptismal preparation and follow-up; visiting those who are unwell or in need of support as directed by the Vicar/Churchwardens.

Links: maintaining the church's charity links and contact with the youth organisations and other groups who use the parish hall.

The PCC also supports the work carried out by the Diversity & Inclusion group which aims to help our local church and community respond actively to the issues of diversity, inclusion and equality and the Sustainability group which focuses on the church's response to sustainable and ecological issues.

Parish Hall Management Committee:

This committee attends to matters relating to the upkeep and running of the Parish Hall. The current chairman is Mrs Jo O'Hagan.

Objectives and activities

St Mary with St Alban PCC has the responsibility of co-operating with the incumbent who until 7 September 2022 was the Revd Joe Moffatt, in promoting in the ecclesiastical parish the whole

mission of the church, pastoral, evangelistic, social and ecumenical. The parish is currently in an interregnum and during this time, the churchwardens have responsibility for the overall management of the parish. The PCC also has maintenance responsibilities for the Parish Hall, Langham Road, Teddington.

Safeguarding and Clergy Discipline

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Approved by the PCC on 14 March 2023

Financial Review

Overall income in 2022 rose to £324,164 this was partly due to record Hall rental income of £72,277 and a legacy of £11,000. Following the re-organisation of the Parish of St Peter & St Paul we now receive rental income from Flat 4 Bychurch End – though this is passed through to the Diocese in additional common fund payments. A disappointment has been the first fall in planned giving income since 2015 – see below.

In 2022 we also agreed to help Churches Together in Teddington by processing their income and outgoings. In normal years these payments are small and infrequent. However, in 2022 CTT processed a grant from Richmond Council for the running costs of a number of warm hubs in Teddington which has slightly distorted our income figures.

Costs for 2022 were £376,864 compared to £312,686 in 2021. The major changes were the increase in Common Fund payments from £105,000 to £122,000 and the costs of the extension project which rose to £47,146 from £5,552 as we worked to secure planning permission which was granted in December.

The effect of all of this is that the deficit for the year (including recognised losses on investments) was £64,679 compared to a small surplus of £1,157 in 2021. This reduced our cash holdings by 16%. The value of our investments fell 8.4% as markets performed poorly in 2021. Total funds are therefore down 13.7% on the year at £656,681.

Stewardship and planned giving remain our largest source of income generating £101,964 in 2022 compared with £108,557 in 2021. This is also supplemented by the Government Gift Aid scheme that refunds income tax paid on qualifying donations and therefore added a further £27,029 in 2021 and £25,961 in 2022.

The table below shows the number of planned givers in December 2022. We had 74 monthly givers via the Parish Giving Scheme (PGS); 67 monthly via standing order to our Barclays account and 18 monthly Givers via CAF Donate. In total 153 compare this with the 175 givers in 2021 and 178 in 2020 – this is reducing annual giving by approximately £15,000 plus £4,000 in Gift Aid. This reduction will be addressed in 2023.

Dec-22	PGS		Barclays		CAF		Total	
	No.	Value	No.	Value	No.	Value	No.	Value
Monthly	71	£ 3,937	58	£ 2,189	12	£ 552	141	£ 6,678
Quarterly	8	£ 1,117	2	£ 725			10	£ 1,842
Annual	2	£ 313					2	£ 313
Total	81		60		12		153	

Note: the values refer to values per period – for example there are 13 people who give quarterly and they give in total £2,242 each quarter.

Dec-21	PGS		Barclays		CAF		Total	
	No.	Value	No.	Value	No.	Value	No.	Value
Monthly	74	£ 4,457	67	£ 2,703	18	£ 714	159	£ 7,874
Quarterly	8	£ 1,094	5	£ 1,148			13	£ 2,242
Annual	2	£ 311	1	£ 100			3	£ 411
Total	84		73		18		175	

Results for the year

Total Results for the Year

The commentary below is based on a presentation which differs to the legal basis, instead analysing the net income between the church, the hall and administration:

Incoming resources

	2022	2021
	£	£
Church	248,976	232,974
Hall	70,852	45,079
Parish Office – Administration	4,516	19,807
Total	324,164	297,860

Outgoing Resources

	2022	2021
	£	£
Church	272,134	225,051
Hall	58,978	43,971
Parish Office – Administration	45,752	43,664
Total	376,864	312,686

Net Income

	2022	2021
	£	£
Church	(23,338)	7,923
Hall	11,874	1,108
Parish Office – Administration	(41,236)	(23,857)
Total (deficit)/surplus for year	(52,700)	(14,826)
Gain (loss) on investments	(11,979)	15,983
Increase (decrease) in funds	(64,679)	1,157

Church

Income attributable to Church activities was £248,976 (2021: £232,974) up £16,002. This increase was due in part to the receipt of a legacy of £11,000 (2021: £1,000); the flow thru of income from Churches Together in Teddington of £12,135 (2021: £0) and rental income from Flat 4 of £14,235 (2021: £0). As part of the re-organisation of the Parish of St. Peter and St. Paul the rental income from a flat now comes to the PCC. It is then passed through to the Diocese as additional Common Fund payments.

However, there were significant drops in other income items. For the first time in many years Planned Giving income fell by £6,593 to £101,964 (2021: £108,557.) Collections fell by £1,519 to £47,447 (2021: £48,966). Donations were down by £3,887 to £7,548 (2021: £11,435).

As a result of these falls recoverable income tax – Gift Aid income – fell by £1,068 to £25,961 (2021: £27,029). This meant that Stewardship and the associated recoverable income tax covered our contribution to the Common Fund of £122,000 (2021: £105,000).

Bazaar income was up at £6,327 (2021: £5,431).

The total costs of running the Church increased to £272,134 (2021: £225,051). This was mainly due to the increased expenditure on the Church Development project of £47,146 (2021: £5,552) ahead of the grant of planning permission in December 2022.

Higher costs were seen in music provision £17,611 (2021: £13,525) as the Church had a full year of services. The costs of running the Church including utilities were £15,656 (2021: £7,564). However, Church maintenance costs were only £552 (2021: £11,028)

Hall

Hall Rental income was up significantly at £72,277 (2021: £45,079). Expenditure on the Hall (excluding depreciation and maintenance costs) was £30,261 (2021: £25,534). The depreciation charge was £11,496 (2021: £10,635). Hall maintenance costs were £17,220 (2021: £7,802). This included the re-surfacing of the floor and safety improvements to the electrical system.

Parish Office

The cost of running the parish office increased to £45,752 (2021 £43,664). Income attributable to the Parish Office was £4,516 (2021 £19,807). This reduction was due to the cessation of the Job Retention Scheme (2021 £11,557) and the ending of payments in the first half of 2022 from St Peter St Paul for administrative support.

Net Income/Deficit

In 2022 we showed a deficit on net income of £52,700 this compares to a deficit of £14,826 in 2021. A loss on revaluation of investments of £11,979 (2021: gain £15,893) was recognised giving a decrease in funds (deficit) of £64,679 (2021: surplus £1,157)

Restricted and unrestricted funds

To comply with relevant regulations, we are required to segregate our funds in the accounts between those which are ‘unrestricted’ and those which are ‘restricted’ (i.e. those given for a particular purpose).

For 2022 restricted funds fell to £274,965 (2021: £279,421) – these are principally the depreciated capital cost of the Hall. Unrestricted funds fell to £381,716 (2021: £441,939). The total value of funds in the Church fell to £656,681 (2021 £721,360).

As explained in Note 1b, the PCC has considered the level of reserves which should be maintained to ensure that the PCC is able to meet both day to day costs in the event of year-to-year fluctuations in income, as well as being in a position to fund major structural work on our church and church hall.

To achieve this security the target is to maintain a general reserve of £50,000 and maintain a separate fund to cover major structural work and the proposed significant development of the Church. This year the general reserve is £52,867 (2021: £58,171). The balance on the Buildings Maintenance and Repairs Fund at the end of 2022 was £328,849 (2021: £383,768).

Balance Sheet

The Church is holding substantial cash and investments in order to fund the Church development project. At the end of 2021 cash and short-term deposits stood at £255,831 (2021: £299,984). The value of investments at the end of 2021 was £133,288 (2021: £145,267). Investments are held in the following Funds:

Newton Global Growth and Income Fund, Blackrock Catholic Charities Growth & Income Fund and the CCLA CBF Church of England Fund.

Debtors (receivables) were £16,405 (2021: £15,642). Debtors are made up of Gift Aid tax due from HMRC (£13,312), Hall and fee income not yet received (£1,677) and prepayments (£1,416). Total current assets fell to £272,236 (2021: £315,446),

F J Squire
Hon. Treasurer

Independent examiner's report
to the PCC of St Mary with St Alban, Teddington

I report on the financial statements of the charity for the year ended 31 December 2022, which are set out on pages 10 to 17.

Respective responsibilities of trustee and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

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

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 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Jason Hughes

9 Claremont Rd, Teddington, TW11 8DH

Date.....

Statement of financial activities for the year ended 31 December

		Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 2021 £ £	
INCOME AND ENDOWMENTS FROM						
Dontions, collections and legacies		2(a)	183,276	29,400	212,676	216,037
Charitable activities						
	Church activities	2(b)	78,935	1,208	80,143	55,177
Other trading activities		2(c)	9,012	417	9,429	6,679
Investments		2(d)	17,400	-	17,400	161
Other		2(e)	-	4,516	4,516	19,806
TOTAL INCOME			288,623	35,541	324,164	297,860
EXPENDITURE ON						
Raising funds		3(a)	-	-	-	-
Charitable activities					-	-
	Church activities	3(b)	327,962	39,997	367,960	308,240
Costs of generating income					-	-
	Fundraising trading costs	3(c)	4,409	-	4,409	3,878
Other		3(d)	4,495	-	4,495	568
			336,867	39,997	376,864	312,686
NET INCOME/(EXPENDITURE)			(48,244)	(4,456)	(52,700)	(14,826)
OTHER RECOGNISED GAINS AND LOSSES						
Gain on revaluation of investments		5	(11,979)	0	(11,979)	15,983
NET INCREASE (DECREASE) IN FUNDS			(60,223)	(4,456)	(64,679)	1,157
BALANCES BROUGHT FORWARD AT at 1 January 2022						
			441,939	279,421	721,360	720,203
BALANCES CARRIED FORWARD AT at 31 December 2022						
			381,716	274,965	656,681	721,360
Movements on unrestricted funds comprise				General	Repairs	Total
BALANCES BROUGHT FORWARD AT at 1 January 2022				£	£	£
				58,171	383,768	441,939
Net incoming (outgoing) resources						
Transfers out				4,696	(64,919)	(60,223)
Transfers in				(10,000)	10,000	-
BALANCES CARRIED FORWARD AT at 31 December 2022						
				52,867	328,849	381,716
The notes on pages 12 to 17 form part of these accounts						

Balance sheet
at 31 December

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible fixed assets	4	258,104	268,335
Investments	5	133,288	145,267
CURRENT ASSETS			
Debtors (including prepayments and accrued income)	6	16,405	15,462
Cash and short term deposits		255,831	299,984
		272,236	315,446
LIABILITIES			
AMOUNTS FALLING DUE WITHIN ONE YEAR	7	6,947	7,688
NET CURRENT ASSETS		265,289	307,758
TOTAL ASSETS LESS CURRENT LIABILITIES		656,681	721,360
Liabilities:			
amounts falling due after more than one year		-	-
NET ASSETS		656,681	721,360
Represented by			
Unrestricted funds		381,716	441,939
Net book value of church hall improvements	4	257,422	267,648
Other		17,543	11,773
Restricted funds		274,965	279,421
Total funds		656,681	721,360
The notes on pages 12 to 17 form part of these financial statements.			

Approved by the Parochial Church Council Meeting on 14th March 2023 and signed on its behalf
by

F J Squire
Hon treasurer

Notes and accounting policies

1 Accounting policies

1a Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and comply with FRS 102 SORP 2015 (The SORP).

The financial statements have been prepared under the historical cost convention.

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

1b Funds and reserves

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The only such designated fund at present is the Buildings Maintenance and Repairs Fund. This fund has represented amounts appropriated from the General fund to cover the expense of significant repairs and maintenance to the Church. In the light of the plan to raise funds to significantly develop the church the PCC has decided to extend the use of this fund to cover the costs of the proposed Church development.

Restricted funds are those which must be applied for a particular purpose and any balance remaining unspent at the end of the year is carried forward as a balance within that fund.

The policy of the PCC is that normal expenditure each year (church, hall and office costs plus the Common Fund contribution) should be covered from normal income (stewardship and tax, collections, donations, rental and traditional fund raising). As income varies through the year and there are often maintenance and small development projects that need to be completed a general reserve is maintained at approximately £50,000 to meet any shortfall. Fund raising for the Church development project together with any annual surplus and non-specific legacies is transferred to the Buildings Maintenance and Repairs Fund. As noted above this fund will be used to cover the costs of the Church development project and any other large maintenance projects that may be identified in the Diocesan architects' quinquennial review and or approved by the PCC. In accordance with FRS102 SORP this policy is reviewed annually by the PCC.

Fund transfers are made as required between restricted and unrestricted funds in order to facilitate activities related to the particular funds.

Typically, the PCC retains £30,000-£75,000 of its funds in cash accounts to meet immediate needs and the balance on cash deposits or in approved investments for Charities. These investments are managed by an investment sub-committee which reports to the PCC bi-annually.

1c Incoming resources

Collections and planned giving are recognised when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Sundry income from sales and fundraising activities is accounted for gross, before deduction of ancillary expenses which are accounted for under 'Expenditure'. Rental income is recognised in the period to which it relates. Grants and legacies are recognised when the PCC is legally entitled to the amount due, receipt is probable and the amount can be measured reliably.

1d Expenditure

Resources used are accounted for on an accruals basis. The diocesan common fund is accounted for when payable and has been paid in full in both 2022 and 2021.

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

1e Tangible fixed assets

Consecrated and beneficed property is excluded from the accounts by section 10 (2) of the Charities Act 2011.

Moveable church furnishing held by the Vicar and the 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.

All expenditure incurred during the year on consecrated and benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

1f Depreciation

Significant capital expenditure on the church hall and other fixtures and fittings is capitalised and depreciated over 50 years and 5 years respectively. Computer and photocopier equipment is depreciated over 3 years and the hand bells (acquired in 2006) were depreciated over 15 years and this period has now ended. Expenditure which is maintenance in nature is written off as expenditure in the Statement of Financial Activities.

1g Investments

Investment assets are shown at market value as a separate category of fixed asset, as the intention is to retain them long term. The changes in market value in the year are reported as gains or losses on investment assets in the Statement of Financial Activities.

1h Current assets

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors.

Short term deposits include cash held on deposit either with the CBF Church of England Funds, CAF Bank or at Barclays Bank.

1i Going concern

In compliance with FRS102 SORP 2015 the PCC considers that; having regard to the reserves and the commitments of the Church that there are no material factors affecting the ability of the Church to remain a going concern for the foreseeable future.

1j Trustee employment status

The PCC is a registered Charity and the members of the PCC are Trustees of the Charity. As such under FRS102 SORP 2015 we are required to declare if any Trustees are employees of the PCC and have received any remuneration from the PCC. In 2022 no Trustee was an employee of the PCC and no Trustees received remuneration from the PCC. Trustee and related party donations are shown net of Gift Aid.

NOTES TO THE ACCOUNTS for the year ended 31 December 2022

		Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2022	2021
		£	£	£	£
2	INCOMING RESOURCES				
2 (a)	Donations, collections and legacies				
	Planned giving	101,964		101,964	108,557
	Income tax recoverable on gift aid	25,645	316	25,961	27,029
	Collections (plate)	37,441	10,006	47,447	48,966
	Donations	7,225	323	7,548	11,435
	Legacies	11,000	-	11,000	1,000
	Grants	-	18,755	18,755	19,050
		183,276	29,400	212,676	216,037
2(b)	Charitable activities				
	Rental income	72,277	-	72,277	46,704
	Charitable events	-	1,208	1,208	-
	Courses and Youth ministry	463	-	463	-
	Flowers	-	-	-	1,590
	Fees	6,195	-	6,195	6,883
		78,935	1,208	80,143	55,177
2 (c)	Other trading activities				
	Fundraising events - bazaar	6,327	-	6,327	5,341
	Fundraising events - Teddington Bells	605	-	605	195
	Fundraising events - Sustainability Festivals	933	-	933	
	Fundraising events - other	303	417	720	354
	Parish social events	844	-	844	789
		9,012	417	9,429	6,679
2 (d)	Investments				
	Flat 4 rental income	14,235	-	14,235	-
	Bank interest	3,165	-	3,165	161
		17,400	-	17,400	161
2(e)	Other income				
	Administration charge to St Peter & St Paul	-	4,516	4,516	8,249
	Coronavirus Job Retention Scheme	-	-	-	11,557
		-	4,516	4,516	19,806
	Total income	288,623	35,541	324,164	297,860
	Total income relates to				
	Church	217,771	31,025	248,796	232,974
	Hall	70,852	-	70,852	45,079
	Parish office	-	4,516	4,516	19,807
		288,623	35,541	324,164	297,860
	Trustee and related party donations amounted to			26,285	23,833

PCC of St Mary with St Alban, Teddington
Annual Report

3	EXPENDITURE				
		Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2022	2021
		£	£	£	£
3 (a)	Raising funds				
	Stewardship	-		-	-
		-			
		-	-	-	-
3 (b)	Charitable activities				
	Donations - overseas	-	3,332	3,332	2,502
	Donations - UK	1,099	5,237	6,336	10,831
	Diocesan quota	122,000	-	122,000	105,000
	Activate and Community Café expenses	-	5,933	5,933	24,046
	Churches Together in Teddington	-	758	758	-
	Clergy expenses	692	-	692	711
	Charitable events	-	-	-	463
	Costs of curate	34,237	-	34,237	30,650
	Church ministry other	1,870	1,036	2,906	1,586
	Church property	8,826	6,830	15,656	7,564
	Vicarage property	516	-	516	570
	Hall property	30,261	11,496	41,757	36,169
	Music	16,591	1,020	17,611	13,525
	Church newsletter	3,135	-	3,135	3,314
	Flowers	160	-	160	913
	Website and other IT costs	2212	-	2,212	2,816
	Sunday school & Youth Ministry	260	205	465	180
	Parish office costs	39,390	4,150	43,540	42,394
	Church sanctuary	755	-	755	624
	Repairs to church	552	-	552	11,028
	Expenses re Church development	47,146	-	47,146	5,552
	Repairs to hall	17,220	-	17,220	7,802
	Sequestration expenses	1,041	-	1,041	-
		327,962	39,997	367,960	308,240
3 (c)	Fund raising trading costs				
	Bazaar expenses	1,597		1,597	392
	Sustainability expenses	330		330	-
	Other fundraising expenses	-		-	528
	Teddington Bells	925		925	286
	Parish social events	1,557		1,557	2,672
		4,409	-	4,409	3,878
3 (d)	Other				
	Flat 4 expenditure	3,861		3,861	-
	Bank charges	634		634	568
		4,495	-	4,495	568
TOTAL EXPENDITURE		336,867	39,997	376,864	312,686
<i>Total expenditure can be analysed as</i>					
	Personnel costs	45,730	4,067	49,797	55,713
	Depreciation	26,793	10,226	37,019	10,567
	Other	264,344	25,704	290,048	246,406
		336,867	39,997	376,864	312,686
<i>Total expenditure relates to</i>					
	Church	247,784	24,350	272,134	225,051
	Hall	47,481	11,496	58,978	43,971
	Parish office	41,602	4,150	45,752	43,664
		336,867	39,997	376,864	312,686

4	TANGIBLE FIXED ASSETS				
		Church hall & improvements	Bells	Office equipment	Total
		£		£	£
	Cost				
	Balance at 1st January 2022	513,365	7,702	5,114	526,181
	Additions/(Disposals)	-	-	336	336
	Balance at 31st December 2022	513,365	7,702	5,450	526,517
	Depreciation				
	Balance at 1st January 2022	245,717	7,702	4,428	257,847
	Charge for the year	10,226	-	341	10,567
	Balance at 31st December 2022	255,943	7,701	4,769	268,414
	Balance at 31st December 2022	257,422	-	681	258,104
	Balance at 31st December 2021	278,282	-	654	278,936
5	INVESTMENTS				
		Blackrock	Newton	CCLA CBF	Total
		£	£	£	£
	Valuation				
	Market value at 1st January 2022	36,650	38,884	69,773	145,307
	Additions	-	-	-	-
	Disposals	-	-	-	-
	Unrealised revaluation at year end	(3,695)	(2,014)	(6,311)	(12,019)
	Market value at 31st December 2022	32,955	36,871	63,462	133,288
	Historical cost				
	Balance at 1st January	22,326	18,797	69,773	110,895
	Additions	-	-	-	-
	Disposals	-	-	-	-
	Balance at 31st December 2022	22,326	18,797	69,773	110,895
6	DEBTORS				
				2022	2021
				£	£
	Tax recoverable			13,312	12,686
	Prepayments & other debtors			1,416	1,676
	Hall and fee income receivable			1,677	1,100
				16,405	15,462
7	CREDITORS : amounts falling due within one year				
				2022	2021
				£	£
	Accrued expenses			5,084	3,438
	Income received re following year			1,634	3,956
	Pensions			230	294
				6,947	7,688

8 RESTRICTED FUNDS

The principal restricted funds arise under three separate charities covered by two Schemes of Arrangement sealed by the Charity Commissioners for England and Wales. Under the terms of these Schemes the PCC, as Managing Trustee, is obliged to apply the income and at its discretion the whole or part of the capital of the property of the charities in the refurbishment and maintenance of the Church hall or, subject thereto, for such other charitable purposes as the PCC sees fit. These funds have been applied in the redevelopment of the Church Hall which at 31 December 2021 had a net book value of £267,648 (2021 - £278,282) included in fixed assets above.