

Statement of Financial Activities for the year ended 31st December 2022

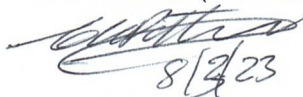
	Notes	Unrestricted Funds		Restricted Funds			Total Funds	
		General Fund	Legacy Fund	Fabric Fund	Mission Fund	Other Funds	2022	2021
		£	£	£	£	£	£	£
Incoming Resources								
Voluntary Income	2(a)	51,751	0	5,443	1,071	1,000	59,265	56,377
Activities for Generating Fun	2(b)	4,149	0	280	439	258	5,126	16,750
Church Activities	2(c)	5,910	0	0	0	0	5,910	2,624
Income from investments	2(d)	5,529	0	14	0	0	5,543	5,169
Total Incoming Resources		67,340	0	5,737	1,510	1,258	75,844	80,920
Resources Expended								
Fund-Raising Activities	3(a)	214	0	0	0	0	214	236
Church Activities	3(b)	74,101	0	0	1,510	75	75,686	66,019
Church Expenses	3(c)	8,405	0	0	0	169	8,574	6,982
Repairs and Improvements	3(d)	811	0	1,548	0	0	2,359	20,955
Total Resources Expended		83,531	0	1,548	1,510	244	86,832	94,192
Net Incoming / (Outgoing) Resources		-16,191	0	4,189	0	1,014	-10,988	-13,272
Gains and Losses on investments						-23,827	-23,827	25,332
Transfers between Funds		15,000	-15,000					
Net Movement of Funds		-1,191	-15,000	4,189	0	-22,813	-34,815	12,060
Balances brought forward at 1st January 2022 (2021)		22,212	30,000	8,022	0	204,488	264,722	252,662
Balances carried forward at 31st December 2022		21,021	15,000	12,211	0	181,675	229,907	264,722

Balance Sheet at 31st December 2022

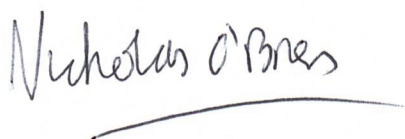
Fixed Assets	Note	2022	2021
Tangible Fixed Assets	5(a)		
Investments - Legacy/Bequest Fund	5(b)	£178,586	£202,413
Current Assets			
Debtors and prepayments	6	£10,213	£10,322
CBF Deposit account		£15,000	£30,000
Cash at bank - General Fund		£20,843	£21,209
Cash at bank - Fabric Fund		£11,122	£6,486
		<u>£57,178</u>	<u>£68,017</u>
Current Liabilities			
<i>Amounts falling due within one year</i>			
Creditors and accrued expenses	7	£5,857	£5,708
		<u>£5,857</u>	<u>£5,708</u>
Net Current Assets		£51,321	£62,309
Liabilities falling due after one year		£0	£0
Net Assets		<u>£229,907</u>	<u>£264,722</u>
Funds			
Unrestricted			
General Fund		£21,021	£22,212
Legacy Fund		£15,000	£30,000
	8	<u>£36,021</u>	<u>£52,212</u>
Restricted			
Fabric Fund		£12,211	£8,022
Discretionary Fund		£2,389	£1,464
Flower Fund		£701	£612
	8	<u>£15,300</u>	<u>£10,097</u>
		£51,321	£62,309
Restricted Bequest Fund	8	£178,586	£202,413
		<u>£229,907</u>	<u>£264,722</u>

Approved by the Parochial Church Council on 8th March 2023 and signed on its behalf by:

Revd Clive Potter (Chairman and Incumbent)


8/3/23

Mr Nicholas O'Brien (Hon. Treasurer)



The notes on pages 3 to 8 form part of these accounts

Notes to the Financial Statements for the year ended 31 December 2022

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102

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

Funds

Endowment funds are funds, the capital of which must be maintained; only the income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted purposes intended by the donor, and (b) donations or grants received for a specific PCC activity intended by the donor. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the jumble sale and similar events are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when due and payable, and the interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants

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

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is not included in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the vicar 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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Investment Policy

The investment policy is to invest any large unrestricted amounts over and above current needs with the CBF Church of England deposit fund.

Reserves Policy

The General Fund requires sufficient cash reserves to ensure that it does not become overdrawn at the worst point in the year for negative cash flow. It is also generally recommended that the reserve should cover two months running costs. This would require a General Fund cash reserve of £10,000

The policy is that the Fabric Fund should have sufficient reserves to cover at least one unexpected emergency repair. Based on recent repair costs such a reserve should be about £10,000.

To cover the costs of any Quinquennial Work, the fabric fund should also aim to build up a further reserve of £10,000 before the next Quinquennial Inspection.

Notes to the Financial Statements for the year ended 31st December 2022

2 Incoming Resources	Unrestricted Funds					Restricted Funds		Total Funds	
	General	Legacy	Fabric	Mission	Other	2022	2021		
	Fund	Fund	Fund	Fund	Funds			£	£
	£	£	£	£	£	£	£	£	
2(a) Voluntary Income									
Planned Gift Aid giving	30,023		4,354			34,377	30,825		
Other planned giving	400		0			400	1,925		
Other income -Gift Aid	2,745		0			2,745	3,698		
Collections	2,931			1,071		4,002	2,055		
Donations	5,592		0		1,000	6,592	7,527		
Gift Aid Recoverable	10,060		1,089			11,149	10,346		
Legacies and memorials						0	0		
	51,751	0	5,443	1,071	1,000	59,265	56,377		
2(b) Activities for Generating Funds									
Jumble Sale	1,388					1,388	0		
Lent Lunches	0			143		143	0		
Easter Lilies					258	258	110		
Village Fete	1,070					1,070	0		
BBQ	0			160		160	0		
Quiz Night	0			136		136	837		
Porch produce	274					274	98		
Sunday Coffee	226					226	36		
Christmas events (Wreaths + Bring&Buy)	590					590	345		
Christmas Quiz (2021)			280			280	20		
U3A Concerts	601					601			
Grants						0	15,305		
	4,149	0	280	439	258	5,126	16,750		
2(c) Church Activities									
Wedding and Funeral Fees	2,318					2,318	1,200		
Church Centre Hire	1,973					1,973	945		
Sundry Income	1,619					1,619	479		
	5,910	0	0	0	0	5,910	2,624		
2(d) Income from investments									
Dividends	5,311					5,311	5,137		
Interest	218		14			232	33		
	5,529	0	14	0	0	5,543	5,169		

Notes to the Financial Statements for the year ended 31st December 2022

3 Resources Expended	Unrestricted Funds		Restricted Funds			Total Funds	
	General Fund	Legacy Fund	Fabric Fund	Mission Fund	Other Funds	2022	2021
	£	£	£	£	£	£	£
3(a) Fund Raising Activities							
Fund raising costs	214					214	236
Fund Raising Activities Total	214	0	0	0	0	214	236
3(b) Church Activities							
Mission/Outward giving	4,834			1,510		6,344	5,663
Parish Share	65,139					65,139	57,217
Salaries & Wages	1,320					1,320	400
Clergy Expenses							
Travel	1,075					1,075	689
Hospitality	10					10	9
Publications	131					131	136
Telephone/Broadband	997					997	939
Training	86					86	300
Visiting Clergy	0					0	0
Vicarage Water	399					399	385
Vicarage Maintenance	32					32	121
Sunday School & Youth	54					54	107
Deanery Synod dues	24					24	27
Discretionary Expenditure					75	75	25
Church Activities Total	74,101	0	0	1,510	75	75,686	66,019
3(c) Church Expenses							
Church Running Expenses							
Insurance	2,783					2,783	2,631
Sacristy	403					403	191
Organ/Music	242					242	462
IT (Wi-fi/Web-site)	790					790	992
Postage, Paper, Stationery, Copying	181					181	445
General maintenance	118					118	412
Governance (APCM, PCC Training)	55					55	0
Gas, Electricity, Water	3,038					3,038	1,306
Church Centre (cleaning and consumables)	795					795	318
Christmas & Easter Flowers					169	169	225
Independent Examination costs	0					0	0
Church Expenses Total	8,405	0	0	0	169	8,574	6,982
3(d) Repairs and Improvements							
Church Repairs and Maintenance							
Roof Repairs			380			380	0
Church Centre Doors	210		0			210	14,149
New Boiler - Heating Leak			874			874	5,937
New Gate Posts			210			210	
Other Expenditure							
Sundry	601					601	869
Projects - Church Lighting			84			84	0
Church Activities Total	811	0	1,548	0	0	2,359	20,955

Notes to the Financial Statements for the year ended 31st December 2022

Expenditure Details		Unrestricted Funds		Restricted Funds			Total Funds	
		General Fund	Legacy Fund	Fabric Fund	Mission Fund	Other Funds	2022	2021
Mission/Outward Giving		£	£	£	£	£	£	£
Local Charities	Type of Charity							
The Cellar	Homeless	500			0		500	500
Skillway	Youth	500			0		500	500
Bishops Lent Appeal	Various				0		0	100
Friends of Guildford Cathedral	Church buildings	20			0		20	20
Chandler School	Mission - childrer	1500			0		1500	1500
Shooting Stars Chase	Children	500			0		500	0
					0			
		2520	0	0	0	0	2520	2620
UK Benefit Charities								
RLNI	Saving lives	0			105		105	0
Cancer Research UK	Medical	0					0	99
Phyllis Tuckwell	Medical	0			12		12	100
British Heart Foundation	Medical	0			91		91	50
British Legion	Ex-servicemen	0			226		226	0
Children's Society	Children	0			637		637	100
Multiple Sclerosis Samson Centre	Medical	864			136		1000	793
		864	0	0	1207	0	2071	1142
Overseas Benefit Charities								
CHIKS	Mission	0			0		0	1000
DEC - Ukraine Appeal	Disaster Relief	250			0		250	0
Mission Aviation Fellowship	Mission	700			303		1003	0
		950	0	0	303	0	1253	1000
Total		4,334	-	-	1,510	-	5,844	4,762
Sundry Expenditure								
Marriage registers								59
DBS Fees								5
Hoover Bags								6
Christmas Tree							0	50
BRF Notes		23					23	4
Cleaning materials								5
Lottery Grant Equipment		59					59	740
New PC for vicar		519		0			519	
		601	0	0	0	0	601	869

Notes to the Financial Statements for the year ended 31st December 2022

	Bequest Fund	Discretionary Fund	Flower Fund	Total Funds	
	£	£	£	2022	2021
	Restricted	Restricted	Restricted	£	£
4 Summary of Movements on other funds					
Incoming resources					
Donations (Easter Lillies)			258	258	110
Discretionary Fund Donation		1,000		1,000	0
Total Incoming Resources	0	1,000	258	1,258	110
Resources Used					
Church Flowers			14	14	175
Cost of Easter Lillies			155	155	50
Discretionary Fund grant		75		75	25
Total resources used	0	75	169	244	250
Net Incoming / -Outgoing Resources	0	925	89	1,014	-140
Gains and losses on investments - realised					
Gains and losses on investments - unrealised - 5(b) below	-23,827		0	-23,827	25,332
Net Movement in Funds	-23,827	925	89	-22,813	25,192
Balances brought forward at 1st January 2022 (2021)	202,413	1,463	612	204,488	179,296
Balances carried forward at 31st December 2022 (2021)	178,586	2,388	701	181,675	204,488

5 Fixed Assets

a) Tangible Fixed Assets

Cost	B/fwd Depreciation	Current year Depreciation	Net Book Value
None	0.00	0.00	0.00
	0.00	0.00	0.00

b) Investments -Legacy/Bequest Fund

	Market Value at 31/12/22	Unrealised gain/-loss 31/12/22	Market Value at 31/12/21
S B Denyer Bequest			
6,083 Central Board of Finance Inv. Trust shares	125,687	-16,769	142,456
Miss Price Bequest			
2,560 Central Board of Finance Inv. Trust shares	52,899	-7,058	59,957
	178,586	-23,827	202,413

6 Debtors and Prepayments

	2022	2021
	£	£
Income Tax recoverable	10,729	10,302
Prepayments and accrued interest		20
Other debtors		0
	10,729	10,322

7 Liabilities falling due within one year

	2022	2021
	£	£
Accruals of utility and other costs	1,157	276
Outward Giving	4,700	4,082
Other Liabilities	0	0
	5,857	4,358

8 Analysis of net assets by fund

	Unrestricted funds	Restricted funds		Total Funds	
	£	Fabric Etc	Bequest fun-	2022	2021
		£	£	£	£
Tangible fixed asset				0	0
Investment fixed asset			178,586	178,586	202,413
Current assets					
Cash and Bank	32,754	14,212		46,966	57,695
Debtors and prepayments	9,124	1,089		10,213	10,322
Total current assets	41,878	15,300	178,586	235,764	270,430
Liabilities falling due within one year	5,857	0		5,857	5,708
	36,021	15,300	178,586	229,907	264,722

Independent Examiner's Report to the PCC of St John the Evangelist, Milford

I report on the accounts of the PCC for the year ended 31 December 2022, which are set out on pages 1 to 8 of the 2022 Church accounts.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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



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