

**Financial Statements**

**For the year ended 31 December 2022**

<b>Contents</b>	<b>Page No</b>
Charity Reference and Administrative Details	2-3
Report of the Trustees	4-8
Independent Examiner's Report	9
Statement of Financial Activities (including Income and Expenditure Account)	10
Balance Sheet	11
Notes to the Financial Statements	12-20

**Charity Reference and Administrative Details**

**For the year ended 31 December 2022**

Charity Name	<b>The Parochial Council of the Ecclesiastical Parish of St Andrew, Stapleford</b>
Other name the charity uses	<b>Stapleford PCC</b>
Registered Charity Number	<b>1158492 Charity</b>
Charity's principal address	<b>The Vicarage 43 Mingle Lane Stapleford Cambridge CB22 5SY</b>

St Andrew's, Stapleford Parochial Church Council

Names of the charity trustees who managed the charity during the year:

Trustee name	Office (if any)	Dates acted if not for whole year
Simon Taylor	PCC Chair	
Felicity Cooke	Vice chair Deanery Synod Rep Assistant churchwarden Electoral Roll Officer	To March 2022 From March 2022
Alastair MacGregor	Churchwarden	
Jackie Nettleton	Churchwarden	To March 2022
Clare Coates	Curate	To October 2022
Lucinda Howard	Curate	From July 2022
Nicola West	Secretary	
Chris Bow	Treasurer	
Lizzie Taylor	Deanery Synod Rep	
Simon Humphrey		To March 2022
Sue Brown		
Anand Pillai		
Jeannie Green		
John Bryden		
Sarah Kastner		
Valerie Powell		
Kirsty Campbell		From March 2022
Martin Ginger		From March 2022
Romie Ridley	Assistant churchwarden	From March 2022

## **Report of the Trustees**

**For the year ended 31 December 2022**

### **OBJECTIVES AND ACTIVITIES**

#### **Summary of the purposes of the charity as set out in its governing document**

Stapleford PCC has the responsibility of working with the Parish Priest, the Revd Dr Simon Taylor, to promote in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC has maintenance responsibilities for the Church of St Andrew, the Verger's Cottage and the Johnson Hall.

#### **Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts**

The provision of religious services on a regular basis. St Andrew's is a church for the whole community. The PCC is committed to enabling as many people as possible to worship at St Andrew's church and to become part of the church community, including offering special services at Easter, Harvest, Remembrance Sunday and Christmas. We offer baptism, marriage and funeral services as requested and in accordance with Ely Diocese instructions. Pastoral and spiritual support is offered to the whole community.

#### **Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit**

In provision of these activities we are mindful of Christian teaching as well as the guidance issued by the Commission on public benefit. Thus whilst our worship, ethos and practices are Christian and accord with the doctrine of the Church of England, activities organized or led by the church for individuals or groups are open to all and are carried out without discriminating in relation to any protected characteristic. We also work in partnership with the community to maintain the fabric of St Andrew's church and the churchyard and both are used by the wider community.

#### **Contribution made by volunteers**

The Parish Priest of St Andrew's serves as 'House for Duty', receiving housing but no stipend from the Diocese. The parish contributes the full ministry share requested from it. Members of the PCC and the congregation lead and support all activities on a voluntary basis, through a system of sub-committees of the PCC. Maintenance of the buildings and churchyard, worship and social events, pastoral work in the parish, and children's and youth work in the parish are all contributed to by volunteer members of the PCC and the church.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Summary of the main achievements of the charity, identifying the difference which the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole**

During 2022 the church's activities were gradually recovering from the effects of the Covid pandemic.

### ***Worship and Prayer***

The PCC offers a range of services and other worship opportunities each week and in the course of the year. During the course of the year St Andrew's has generally offered up to three services on Sunday mornings, in addition to evening services once a month. Every Sunday morning begins with a communion service at 9 am. The various services at 10.30 am are of different styles. They include regular Forest Church services in the churchyard or Messy Church services in the Johnson Hall depending on the weather. These services have proved popular with families with young children, but also with some older members of the church. The popularity of Forest Church has continued to prompt greater use of the churchyard for other services too, so that a number of services, both on special festivals and other occasions, were successfully held in the churchyard.

Special services have taken place according to the church calendar (e.g. Easter Sunday, Harvest Festival)

In March 2022 at the date of the annual church meetings there were 117 persons on the Electoral Roll. The attendance during an average week in October 2022 was calculated to be 83. This represented a slight increase from 80 in 2021, but a reduction from 100 reported in 2019, which reflects the effect of the pandemic. The 'usual Sunday' attendance reported in 2019 was 85. That figure was not collected in 2021, but was 76 in 2022. Attendance usually increases considerably for major festivals. For Easter Eve/Day the 2022 figure was 196 (compared to 250 on Easter Eve/Day 2019) and for Christmas Eve/Day 2022 the 2022 figure was 368 (449 on Christmas Eve/Day in 2019). Both Easter and Christmas were disrupted by the pandemic in 2021. Overall, therefore, attendance is at present generally about 20-25% lower than before the pandemic.

The church meets monthly outside of Sunday services for a prayer meeting. It is open to all, though attendance is limited.

### ***Deanery Synod***

Four members of the PCC, including the parish priest and curate and two elected representatives, sit on the Deanery Synod, which provides the PCC with an important link between the parish and wider structures of the church.

### ***The church building, Johnson Hall and Verger's Cottage***

During 2022 the church remained open 24 hours a day. The PCC's Fabric Committee has continued to undertake and commission regular maintenance and upkeep, and volunteers do the bulk of the work necessary to maintain the churchyard. Both church groups and community groups and local service businesses use the Johnson Hall. A weekly toddler group, Little Fishes, run by the church, takes place in the Johnson Hall. This re-started at the end of 2021. The reduction in use resulting from the pandemic has been partially reversed.

The Verger's Cottage provides office space for the parish, including the administrator, curate and youth worker. A local charity, the Magog Trust rent office space and use it as their postal address, and it is also used as a postal address for another local charity (the Stapleford Feoffees) and a national charity (Women and the Church). The sitting room in the cottage is used as a counselling room by a local youth charity called Concrete Rose.

### ***Parish Magazine***

The church publishes a monthly news and events magazine for the village of Stapleford, The Stapleford Messenger, which is available on subscription with copies delivered in the village and in local shops. The production of the magazine has been taken over by the Messenger Production

Group. The surplus from the magazine is used in part to fund local, national and international good causes.

### ***Youth Work***

A paid church youth worker, Zoe Clayton, works 16 hours per week for the church. She replaced Zac Britton just as the first lockdown was beginning in 2020. In person groups and trips started again in 2021. The groups are small but well-liked by those who attend. Occasional other activities and trips also took place as circumstances allowed. In December 2022 the youth group performed a nativity play as part of an evening fundraiser, to enable members of the group to go on a Christian camp called Fort Rocky in February 2023.

### ***The St Andrew's Stapleford-Nachingwea Link***

Together with the local community the church runs a Link Committee with the church of St Andrew's in Nachingwea, Masasi Diocese in southern Tanzania. The Link celebrated its 40 years of operation in 2021 with a service in the churchyard in September. It is thought to be the longest running, continuously active Parish to Parish link in the UK.

### ***The St Andrew's/Children's Society Partnership***

In 2022 the partnership continued to support the work of The Children's Society (TCS) by praying, acting and giving. The key event of the year was a service on the Feast of Christ the King at which Dagmar, Bishop of Huntingdon, presided and preached. The partnership committee continue to devise novel ways in which we can support the vital work of TCS with the most vulnerable and disadvantaged children and young people in the country and St Andrew's models these initiatives so they can be adopted by other churches. For example, the 2021 Advent Challenge was adopted by other churches and schools and has seen further wide use in 2022.

### ***The Stapleford Community Warden Scheme***

This scheme, run by Cambridge and Peterborough Age UK but sponsored by St Andrew's has continued to run during the year. A new warden has brought great enthusiasm to the post.

## **Financial Review**

As illustrated in the financial statements on pages 10-20, the church's financial position continues to be maintained predominantly by regular giving and donations. The amount this year, at £73,739, was 21% higher than in 2021 (£61,116), although this did include some one-off items totalling to £7,000.

Income from the parish magazine increased by nearly 9% after a static year in 2021. Rental income from the Johnson Hall recovered post-pandemic to £4,209 (2021: £1,881). There was no further Covid-19 related income (2021: £4,048).

Before investment losses, the net surplus for the year was £17,597 (2021: A deficit of £18,316). The restricted funds were in surplus in the year by £18,338 (2021: £14,703 deficit). This very significant turnaround was largely due to a recovery in Feoffees income (£6,929 compared with £2,504 in 2021), some one-off donations, no significant maintenance work and a low level of grants to Nachingwea (£2,200 compared with £15,906 in 2021). The church's unrestricted funds for the year (which reflect the normal operations of the PCC) were in deficit by £741 (2021: £3,613 deficit).

The PCC transferred £3,000 to The Messenger designated fund (2021: £3,000).

Losses on investments of £15,209 (2021: £16,290 gain), although not yet realised, offset a large proportion of the above surplus.

Net assets were £188,045 at the year end (2021: £185,657).

The overall financial position of the PCC remains satisfactory.

### **Statement explaining the policy for holding reserves stating why they are held**

It is the policy of St Andrew's Church, Stapleford to hold in reserves the equivalent of three months' general running costs and three years' annual deficit of income versus expenditure (based on recent years' experience). It is also our policy to hold an amount for likely building works arising from the church's next quinquennial inspection. The appropriate sum to hold in reserve for these purposes at the present time is £70,000.

### **The charity's principal sources of funds (including any fundraising)**

The charity's principal sources of funds are personal giving and fees gained for wedding and funeral services (charged in accordance with Ely Diocese procedures), with additional funding provided by rental income, income from the village magazine and interest on investments. A programme of fundraising events augments the church's funds but are primarily to aid other charities eg: our link with St Andrew's Church, Nachingwea, Tanzania as well as a range of local, national and international aid charities.

Two Stapleford charities provide funds for the long-term maintenance of the church fabric (see note 12).

## **Structure, Governance and Management**

### **Description of charity's trusts:**

#### **Type of governing document**

Parochial Church Powers Measure (1956) as amended, and Church Representation Rules that came into force on 2 January 1957.

### **How is the charity constituted?**

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the parish priest, any other clergy licensed to the parish, churchwardens, deanery synod representatives, and members elected by members of the congregation who are on the electoral roll of the church. All church attenders are encouraged to register on the electoral roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. There may be up to two co-opted members of the PCC. The full PCC meets six times during the year, and delegates some of its detailed work to committees for Fabric and the Johnson Hall & Verger's Cottage.

The Standing Committee of the PCC has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The members are the chair, vice-chair, churchwardens, the PCC secretary (who is presently an elected lay member of the PCC), the Treasurer (a co-opted member of the PCC), and one additional elected lay member.

**Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees**

All members of the PCC are elected in accordance with the Church Representation Rules, save for the chair, who is the parish priest for the time being, any other clergy licensed to the parish, and up to two co-opted members.

**Trustees' responsibilities in relation to the financial statements**

The Trustees are required by law to prepare financial statements for each financial year that give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- (c) state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Declarations**

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

<b>Signature(s)</b>		
<b>Full Name(s)</b>	Simon Taylor	Alastair Roy MacGregor
<b>Position</b>	Chair	Churchwarden
<b>Date</b>		



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**Independent examiner's report on the  
accounts**

**Section A Independent Examiner's Report**

<b>Report to the trustees/ members of</b>	St Andrew's Stapleford Parochial Church Council		
<b>On accounts for the year ended</b>	31 December 2022	<b>Charity no (if any)</b>	1158492
<b>Set out on pages</b>	10 to 20		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2021.

**Responsibilities and  
basis of report**

As the charity's trustees, 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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

**Signed:**

**Date:**

**Name:** Keith Hadow

**Relevant professional  
qualification(s) or body  
(if any):** FCA

**Address:** 24 Mingle Lane, Stapleford, Cambs

**Statement of Financial Activities (including Income and Expenditure Account)**

**For the year ended 31 December 2022**

	Notes	Unrestricted funds	Restricted funds	2022 Total	2021 Total
		£	£	£	£
<b>Incoming resources:</b>					
Donations and legacies		54,383	19,356	73,739	61,116
Charitable activities		1,948	0	1,948	2,166
Other ordinary incoming resources		23,666	3,354	27,020	24,418
Investments		4,037	0	4,037	3,750
<b>Total incoming resources</b>	2	84,034	22,710	106,744	91,450
<b>Resources expended:</b>					
Raising funds		(12,413)	0	(12,413)	(11,379)
Charitable activities		(72,362)	(4,372)	(76,734)	(98,387)
<b>Total resources expended</b>	3	(84,775)	(4,372)	(89,147)	(109,766)
<b>Net incoming/(outgoing) resources before other gains and losses</b>		(741)	18,338	17,597	(18,316)
<b>(Losses)/Gains on investments</b>		(15,209)	0	(15,209)	16,290
<b>Net movement in funds</b>		(15,950)	18,338	2,388	(2,026)
<b>Reconciliation of funds</b>					
Total funds brought forward		168,753	16,904	185,657	187,683
Total funds carried forward		152,803	35,242	188,045	185,657

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

**Balance Sheet**

**As at 31 December 2022**

	Notes	Unrestricted funds	Restricted funds	2022 Total	2021 Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	0	0	0	0
Investments	6	114,542	0	114,542	129,751
Sub-total		114,542	0	114,542	129,751
<b>Current assets</b>					
Debtors	7	1,506	194	1,700	2,045
Cash at bank and in hand	8	52,581	35,048	87,629	75,097
Sub-total		54,087	35,242	89,329	77,142
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	9	(15,826)	0	(15,826)	(21,236)
<b>Net current assets</b>		38,261	35,242	73,503	55,906
<b>Total assets less current liabilities</b>		152,803	35,242	188,045	185,657
<b>Total net assets</b>		152,803	35,242	188,045	185,657
The funds of the charity					
Restricted funds	12	0	35,242	35,242	16,904
Unrestricted funds	12	152,803	0	152,803	168,753
<b>Total funds</b>		152,803	35,242	188,045	185,657

The notes on pages 12 to 20 form part of these financial statements.

Approved by the Trustees on

<b>Signature(s)</b>		
<b>Full Name(s)</b>	Simon Taylor	Alastair Roy MacGregor
<b>Position</b>	Chair	Churchwarden

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### (a) Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (2015), the Financial Reporting Standard FRS 102 and relevant church accounting regulations.

The charity constitutes a public benefit entity as defined by FRS 102.

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

##### (b) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from approving these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### (c) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income is allocated as unrestricted and restricted in accordance with fund accounting rules.

The following specific policies are applied to particular categories of income:

- Income from donations and legacies includes grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Legacies are included in the Statement of Financial Activities when the charity becomes aware of its entitlement to the gift and the amount involved can be quantified.
- Income from investments is included when receivable.
- Income from other trading activities is accounted for when earned.

**(d) Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred, split between unrestricted and restricted funds.

Expenditure on raising funds comprises the costs associated with attracting donations and legacies and the costs of other trading activities.

- Expenditure on charitable activities comprises those costs incurred in the delivery of services to beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are those associated with meeting the constitutional and statutory requirements of the charity including costs linked to the strategic management of the charity.
- Identifiable direct costs are allocated between expenditure categories of the Statement of Financial Activities on an actual basis, all other costs are allocated on a departmental 'head count' basis.

**(e) Consecrated and benefice property**

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10 (2) (a) & (c) of the Charities Act 2011.

**(f) Tangible fixed assets**

Individual fixed assets costing more than £750 are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Electronic equipment - 33% straight line basis

**(g) Investments**

Investments in quoted securities and property investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations throughout the year.

**(h) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds have been set aside from unrestricted funds by the PCC for specific reasons.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**(i) Taxation**

The charity is exempt from corporation tax as surplus income and gains are applied for charitable purposes.

**(j) Finance and operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred. The charity has no finance leases at present.

**2. Incoming resources**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Donations and legacies:				
Donations and gifts	44,852	18,293	63,145	50,793
Gift aid	9,531	1,063	10,594	10,323
Sub-total	54,383	19,356	73,739	61,116
Charitable activities:				
Fee income	1,948	0	1,948	2,166
Other ordinary incoming resources:				
Hall hire	4,209	0	4,209	1,881
Fundraising	0	1,873	1,873	1,798
Magazine sales & advertising	17,057	0	17,057	15,694
Other income	2,400	1,481	3,881	997
Covid grant income	0	0	0	4,048
Sub-total	23,666	3,354	27,020	24,418
Income from investments:				
Interest income	4,037	0	4,037	3,750
<b>Total incoming resources</b>	<b>84,034</b>	<b>22,710</b>	<b>106,744</b>	<b>91,450</b>

Please refer to Note 3 for associated resources expended.

### 3. Resources expended

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Expenditure on raising funds:				
Magazine printing costs	10,113	0	10,113	9,461
Other trading activities - hall upkeep	2,300	0	2,300	1,918
Sub-total	12,413	0	12,413	11,379
Expenditure on charitable activities:				
Ministry share	25,801	0	25,801	25,498
Administrative costs	12,255	485	12,740	12,039
Utilities	2,364	0	2,364	2,344
Insurance	2,551	0	2,551	2,490
Repairs & maintenance	5,582	388	5,970	12,570
Events & entertaining	434	0	434	339
Missions & charities	1,800	3,499	5,299	24,848
Upkeep of services	2,355	0	2,355	990
Choir, robes & music	9,189	0	9,189	7,246
Youth work & education	10,031	0	10,031	9,225
Depreciation	0	0	0	528
Sub-total	72,362	4,372	76,734	98,387
Total resources expended	84,775	4,372	89,147	109,766

### 4. Staff costs

	2022 £	2021 £
Salary costs	17,532	15,538
National insurance contribution	85	0
Total staff costs	17,617	15,538

The average number of employees during the year was 2 (2021: 2)

## 5. Tangible Fixed Assets

	<b>Electronic Equipment £</b>
Cost	
At 1 January 2022 and 31 December 2022	2,137
Depreciation	
At 1 January 2022 and 31 December 2022	2,137
Net book value at 31 December 2022	0
Net book value at 31 December 2021	0

The PCC owns the freehold of the Johnson Hall and Verger's Cottage which it acquired from the diocese in 1954. This asset was not capitalised in the accounts of prior periods and the trustees have decided there is no material benefit in obtaining a formal valuation.

For insurance purposes, the property was valued at £2,900,000 on the last renewal date in September 2022.

## 6. Fixed Asset Investments

<b>Unrestricted</b>	<b>2022 £</b>	<b>2021 £</b>
CCLA share fund investment:		
At 1 January	105,801	92,500
(Losses)/Gains on revaluation	(12,399)	13,301
Market value at 31 December	93,402	105,801
CCLA property fund investment:		
At 1 January	23,950	20,961
(Losses)/Gains on revaluation	(2,810)	2,989
Market value at 31 December	21,140	23,950
Total market value of investments at 31 December	114,542	129,751

**7. Debtors**

	Unrestricted £	Restricted £	2022 £	2021 £
Debtors	1,215	194	1,409	1,560
Prepayments	291	0	291	485
Total	1,506	194	1,700	2,045

**8. Cash at bank and in hand**

	Unrestricted £	Restricted £	2022 £	2021 £
Cash at bank	52,581	35,048	87,629	75,097

**9. Creditors: amounts falling due within one year**

	Unrestricted £	Restricted £	2022 £	2021 £
Creditors	844	0	844	1,635
Accruals	1,597	0	1,597	5,900
Deferred income	13,385	0	13,385	13,701
Total	15,826	0	15,826	21,236

**10. Lease commitments**

	2022 £	2021 £
Total value of future photocopier rental payments	1,933	3,096

**11. Transactions with trustees and related parties**

No trustee received any remuneration during the year (2021: Nil).

Expenses amounting to £316 (2021: £368) were reimbursed to one trustee (2021: One).

There were no related party transactions (2021: None).

## 12. Funds

	1 January 2021 £	Movement during 2021 £	31 December 2021 £	Movement during 2022 £	31 December 2022 £
<b>Restricted funds:</b>					
Estate fund	18,457	(6,401)	12,056	13,542	25,598
Nachingwea fund	12,675	(7,827)	4,848	4,796	9,644
Children's Society & Warden Scheme	475	(475)	0	0	0
<b>Total Restricted funds</b>	<b>31,607</b>	<b>(14,703)</b>	<b>16,904</b>	<b>18,338</b>	<b>35,242</b>
<b>Unrestricted funds:</b>					
Johnson Hall fund	25,838	(37)	25,801	1,909	27,710
General fund	47,728	15,314	63,042	(20,859)	42,183
Legacy fund	77,527	0	77,527	0	77,527
Designated funds:					
Messenger Fund	4,983	(2,600)	2,383	3,000	5,383
<b>Total Unrestricted funds</b>	<b>156,076</b>	<b>12,677</b>	<b>168,753</b>	<b>(15,950)</b>	<b>152,803</b>
<b>Total funds</b>	<b>187,683</b>	<b>(2,026)</b>	<b>185,657</b>	<b>2,388</b>	<b>188,045</b>

### 1. Restricted Funds

#### Estate Fund

The Estate fund was established to fund major repairs to the church largely, but not exclusively, arising out of the quinquennial inspection. It is primarily supported by two Stapleford village charities. Although these are independent of the PCC, the Parish Priest and the churchwardens serve as trustees of both charities. The Feoffees charity regularly gives three-fifths of its income each year; it gave £6,929 in 2022 (2021: £2,504). The Friends of St Andrew's raises funds for the long-term maintenance of the church fabric. Any request from the PCC is considered by the trustees of The Friends on its merit. The PCC received £2,500 (2021: £Nil) from this source in 2022.

#### Nachingwea Fund

The Nachingwea fund receives money from regular donations, specific appeals and fund-raising events. Its funds are applied in support of St Andrew's church in Nachingwea, Tanzania and its parishioners.

## **Other**

The church operates two other small funds for causes which it supports. The Children's Society fund, which has been established for a number of years, and the Community Warden Scheme fund which was set up in 2019. Both receive money from occasional events organised by the PCC.

During the year, income into The Children's Society fund was £1,093 (2021: £665) and expenditure was also £1,093 (2021: £739). Income into the Community Warden Scheme fund was £206 (2021: £740) and expenditure was also £206 (2021: £1,141). There was no net surplus or deficit on either of these funds (2021: £475 deficit).

## **2. Unrestricted Funds**

Although separate records are maintained for administrative purposes, these funds are collectively available to the PCC to utilise as it deems appropriate. Apart from the Messenger Fund, these funds have not been designated for any particular purpose; the separate headings are a record of where the funds have been sourced.

### **Johnson Hall Fund**

Profits/(losses) on the operation of the hall are accumulated in this fund and it is expected that they will be called upon first in the event of any maintenance costs.

### **Legacy Fund**

The source of this fund was a significant legacy with no conditions attached. This fund constitutes the bulk of the PCC's investment portfolio, the income from which is accumulated directly into the general fund.

### **General Fund**

This fund receives its income primarily from member donations, the magazine and other routine parochial activities. It funds the day-to-day operations of the PCC and the diocesan ministry share.

### **Designated Fund – Messenger Fund**

The PCC allocates a proportion of the surplus generated by the parish magazine (The Stapleford Messenger) to support local charitable and other village-related activities. A designated fund was established for the purposes of receiving and paying out these monies.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 January	2,383	4,983
Transfer in from General Fund	3,000	3,000
Grant payments	0	(5,600)
Balance at 31 December	5,383	2,383

**13. Analysis of net assets between funds**

<b>2022</b>				
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets	0	0	0	0
Investments	114,542	0	0	114,542
<b>Current assets</b>				
Debtors	1,506	0	194	1,700
Cash at bank and in hand	47,198	5,383	35,048	87,629
<b>Current liabilities</b>				
Creditors: due within one year	(15,826)	0	0	(15,826)
<b>Net assets</b>	<b>147,420</b>	<b>5,383</b>	<b>35,242</b>	<b>188,045</b>

<b>2021</b>				
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets	0	0	0	0
Investments	129,751	0	0	129,751
<b>Current assets</b>				
Debtors	1,792	0	253	2,045
Cash at bank and in hand	56,063	2,383	16,651	75,097
<b>Current liabilities</b>				
Creditors: due within one year	(21,236)	0	0	(21,236)
<b>Net assets</b>	<b>166,370</b>	<b>2,383</b>	<b>16,904</b>	<b>185,657</b>