

**The Parochial Church Council
of the Ecclesiastical Parish of
St Lawrence Bidborough and
St Peter Southborough**

Charity no.1184753

Annual Report and Financial Statements

Year ended 31st December 2023

Parochial Church Council - St Lawrence & St Peter
Charity Number 1184753

BALANCE SHEET at 31 December 2023

	Note	<u>2023</u>	<u>2022</u>
Fixed Assets	1	91,560	91,560
Total fixed assets		<u>91,560</u>	<u>91,560</u>
Current Assets	Note		
Debtors & Prepayments	2	12,766	10,840
Short term deposits		98,002	94,952
Repair funds	3	59,005	51,958
Cash at bank and in hand	4	57,332	53,129
Total current assets		<u>227,105</u>	<u>210,879</u>
Creditors/Liabilities:			
Falling due within one year	2	5,763	7,834
NET CURRENT ASSETS		<u>221,342</u>	<u>203,045</u>
Total Assets - Net Curr Liabs		<u>312,902</u>	<u>294,605</u>
FUNDS OF THE CHARITY			
Unrestricted	6	305,533	294,605
Restricted	6	7,369	
Endowment			
		<u>312,902</u>	<u>294,605</u>

Approved by the Parochial Church Council on 13.04 2024 and signed on its behalf by:

SA Hills

Signed S A Hills (Rector)

Dated

P Dillon

Signed P A Dillon (PCC Treasurer)

Parochial Church Council - St Lawrence & St Peter
Charity Number 1184753

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Parochial Church Council - St Lawrence & St Peter. Charity Number 1184753

Notes to the BALANCE SHEET

For twelve months ended 31 December 2023

Note	St Lawrence	St Lawrence	St Peter	St Peter	Parish Total	Parish Total
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
1 Fixed Assets						
Ivy Cottage	75,960	75,960	-	-	75,960	75,960
54 Holden Park Road	-	-	15,600	15,600	15,600	15,600
	<u>75,960</u>	<u>75,960</u>	<u>15,600</u>	<u>15,600</u>	<u>91,560</u>	<u>91,560</u>
Ivy Cottage was given to St Lawrence Church in 1910 by Emily Maynard "for the benefit of the Rector and use by the church members" 54 Holden Park Road was given to Christ Church and St Peters Southborough. The property value, income and expenses are shared on a 70:30 basis.						
2 Debtors and Prepayments						
Income tax recoverable - gift aid	2,335	2,116	1,610	1,809	3,945	3,925
Advertising	-	-	-	-	-	-
Annual insurance prepaid for Ivy Cottage	600	580	-	-	600	580
Prepaid Utilities	-	-	-	-	-	-
Amount due from Christ Church re. 54HPR	-	-	8,221	6,335	8,221	6,335
	<u>2,935</u>	<u>2,696</u>	<u>9,831</u>	<u>8,144</u>	<u>12,766</u>	<u>10,840</u>
3 Repairs Funds						
Diocesan church repair fund	31,775	29,500	18,418	14,682	50,193	44,182
St L - Diocesan Ivy Cottage repair fund	8,812	7,776	-	-	8,812	7,776
	<u>40,587</u>	<u>37,276</u>	<u>18,418</u>	<u>14,682</u>	<u>59,005</u>	<u>51,958</u>
4 Cash at bank and in hand						
St L - HSBC - current a/c	3,315	3,973	-	-	3,315	3,973
St L - Lloyds bank - current a/c	966	3,096	-	-	966	3,096
St L - HSBC Deposit a/c	32,518	33,988	-	-	32,518	33,988
St L - HSBC Deposit a/c	7,287	-	-	-	7,287	-
St P - Lloyds TSB Current Account	-	-	13,042	11,868	13,042	11,868
St P - Tithe Account	-	-	-	-	-	-
St P - Vicar's discretionary fund	-	-	204	204	204	204
Petty Cash	-	-	-	-	-	-
	<u>44,086</u>	<u>41,057</u>	<u>13,246</u>	<u>12,072</u>	<u>57,332</u>	<u>53,129</u>
5 Creditors and accruals						
Rectory repairs Accruals	1,299	1,719	-	-	1,299	1,719
Ivy Cottage repairs Accruals	1,016	1,016	-	-	1,016	1,016
DBF Fees Accrual	-	780	438	-	438	780
Tithing accrual for Prior Years	438	438	-	-	438	438
Youth Fund	-	1,000	-	-	-	1,000
Utility and Sundry accruals	-	-	-	-	-	-
Tots	-	500	-	-	-	500
Adventurers	-	70	-	-	-	70
Fellowship Afloat Deposits	2,572	2,180	-	-	2,572	2,180
WLTD0 fund	-	49	-	-	-	49
Ray Skinner Generation Trust Grant	-	82	-	-	-	82
Prepaid Fees due to Provider	-	-	-	-	-	-
	<u>5,325</u>	<u>7,834</u>	<u>438</u>	<u>-</u>	<u>5,763</u>	<u>7,834</u>
6 Movement in funds	B/f	Income	Expenses	Transfers	C/f	
General fund	288,278	97,376	-94,613	14,492	305,533	
Designated funds						
Organ Fund	5,012	-	-	-5,012	0	
Sundry Designated Items	1,315	-	-	-1,315	0	
Blink funds	-	0	-	-	0	
	<u>6,327</u>	<u>0</u>	<u>0</u>	<u>-6,327</u>	<u>0</u>	
Restricted funds						
Project 2022	0	11,069	-2,904	-8,165	0	
Blink Funds	0	7,287	-	-	7,287	
Ray Skinner Generation Trust Grant	0	82	-	-	82	
	<u>0</u>	<u>18,438</u>	<u>-2,904</u>	<u>-8,165</u>	<u>7,369</u>	
Total funds	<u>294,605</u>	<u>115,814</u>	<u>-97,517</u>	<u>0</u>	<u>312,902</u>	

Project 2022

In 2023 amounts received related to delayed grants and VAT refunds.

In 2022 the general fund paid for £16,449 of expenses relating to Project 2022.

Therefore the 2023 net income was transferred back to general funds in 2023.

Parochial Church Council - St Lawrence & St Peter. Charity Number 1184753

STATEMENT OF FINANCIAL ACTIVITIES

For twelve months ended 31 December 2023

		2023				Adjusted to account for (£437) Carried forward -St Peters 2022			
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL
		£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Voluntary income	1(a)	83,902	18,438	0	102,340	97,109	0	0	97,109
Activities for generating income	1(b)	0	0	0	0	0	0	0	0
Income from investments	1(c)	5,172	0	0	5,172	985	0	0	985
Income from church activities	1(d)	7,302	0	0	7,302	8,743	0	0	8,743
Total		96,376	18,438	0	114,814	106,836	0	0	106,836
RESOURCES EXPENDED									
Parish share	2(a)	60,000	0	0	60,000	66,223	0	0	66,223
Salaries, wages and honoraria	2(b)	0	0	0	0	0	0	0	0
Clergy & staff expenses	2(c)	0	0	0	0	0	0	0	0
Church running expenses	2(d)	18,266	2,904	0	21,170	50,399	0	0	50,399
Church activity expenses	2(e)	2,628	0	0	2,628	2,324	0	0	2,324
Mission giving and donations	2(f)	6,065	0	0	6,065	6,996	0	0	6,996
Rectory, Ivy Cottage & 54HPR	2(g)	6,654	0	0	6,654	4,682	0	0	4,682
Major repairs to church	2(h)	0	0	0	0	0	0	0	0
Major repairs to hall	2(i)	0	0	0	0	0	0	0	0
Major repairs to parsonage	2(j)	0	0	0	0	0	0	0	0
New building work	2(k)	0	0	0	0	0	0	0	0
Other	2(l)	0	0	0	0	0	0	0	0
Total		93,613	2,904	0	96,517	130,624	0	0	130,624
NET Incoming resources before other recognised gains		2,763	15,534	0	18,297	(23,788)	0	0	(23,788)
Gains on investment assets on disposal on revaluation					0 0 0 0				
NET MOVEMENT IN FUNDS		2,763	15,534	0	18,297	(23,788)	0	0	(23,788)
					0				
TRANSFERS BETWEEN FUNDS	3	8,165	(8,165)		0	5,198			5,455
BALANCES BROUGHT FORWARD AT 1 JANUARY		10,928	7,369	0	18,297	(18,590)	0	0	(18,333)
		294,605			294,605	313,195	0	0	313,195
BALANCES CARRIED FORWARD AT 31 DECEMBER		305,533	7,369	0	312,902	294,605	0	0	294,605

Parochial Church Council - St Lawrence & St Peter. Charity Number 1184753

INCOME

	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL
	£	£	£	£	£	£	£	£
1(a) Voluntary income								
Gift aided donations	61,942			61,942	64,956			64,956
Other donations	1,972	7,369		9,341	6,231			6,231
Tax Recoverable	15,531			15,531	15,971			15,971
Collections at services	4,457			4,457	3,174			3,174
Grants. Project 2022		11,069		11,069	6,777			6,777
Legacies				-				-
Other donations				-				-
TOTAL	83,902	18,438	-	102,340	97,109	-	-	97,109
1(b) Activities for generating income								
Fundraising				-				-
Other income				-				-
TOTAL	-	-	-	-	-	-	-	-
1(c) Income from investments								
Dividends and interest	5,172			5,172	985			985
TOTAL	5,172	-	-	5,172	985	-	-	985
1(d) Income from church activities								
Fees	2,991			2,991	5,893			5,893
30% share of 54HPR Rental Income	4,311			4,311	2,850			2,850
				-				-
				-				-
				-				-
				-				-
TOTAL	7,302	-	-	7,302	8,743	-	-	8,743
TOTAL	96,376	18,438	-	114,814	106,836	-	-	106,836

EXPENSES

Note	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL
	£	£	£	£	£	£	£	£
	Church activities							
2(a)	60,000			60,000	66,223			66,223
2(b)				0	0			0
2(c)								
				0				0
				0				0
				0				0
				0				0
2(d)								
				2,568	2,570			2,570
	3,405	2,904		6,309	31,059			31,059
				0				0
	6,851			6,851	6,453			6,453
	387			387	777			777
	5,055			5,055	4,342			4,342
	0			0	5,198			5,198
				0				0
	18,266	2,904		21,170	50,399			50,399
2(e)								
				0				0
	2,155			2,155	1,882			1,882
	473			473	442			442
				0				0
	2,628			2,628	2,324			2,324
2(f)	6,065			6,065	6,996			6,996
2(g)	6,654			6,654	4,682			4,682
2(h)				0				0
2(i)				0				0
2(j)				0				0
2(k)				0				0
2(l)				0				0
TOTAL*	93,613	2,904	0	96,517	130,624	0	0	130,624

* Includes £2904 Proj 2022

Parochial Church Council - St Lawrence & St Peter. Charity Number 1184753

Notes to the STATEMENT OF FINANCIAL ACTIVITIES

For twelve months ended 31 December 2023

1 **Reserves policy**

The PCC has determined that it would be wise, in case of unforeseen expense or temporary reduction of income, to maintain reserves of unrestricted current assets, insofar as these are within the PCC's control, at a level of between three and six months 'normal expenditure' excluding items of large, special or project expenditure.

As at 31.12.2023 Net Current Assets were £221,342.

The Accounts have been prepared on a going concern basis

2(b) **Staff Costs & Pension**

There are no employees paid by the Parish and no National Insurance or pension payments.

The Rector's stipend is paid by the Diocese of Rochester which accounts for all payroll aspects independently of the Parish.

2(d) **Church Running Expenses**

Governance: includes Independent Examiner's fee of £535 (for 2022 accounts)

2(f) **Missionary & Charitable Giving**

Grants of £1,000 or more made in the period

Poverty and Hope	£1,000
Christian Aid	£1,000
Tearfund	£1,024
	<u>£3,024</u>

Grants of < £1,000 made in the period, for mission

Other organisations/charities	£4,041
Other individuals	£0
	<u>£7,065</u>

2(d) **Refurbishment/Alterations- St Peter**

Project 2022 was conceived to provide upgraded toilet facilities and is now complete.

All invoices have been paid.

The remaining balance (£11715) on Project 2022 account (which included a drawdown of £20,000 from Reserves) has been transferred back to the main Lloyds account and the Project has been completed

3 **PCC Members - Expenses (Trustees and related parties)**

Other than an occasional small honorarium paid to the organist or vergier at services, no expenses have been paid to any trustee, committee member or related party, other than reimbursement of costs for items purchased on behalf of the parish and approved in writing by the Rector.

4 **Fixed and Restricted/Designated Assets**

Ivy Cottage was given to St Lawrence Church in 1910 by Emily Maynard "for the benefit of the Rector and use by the church members"

The Organ Fund is designated as such by the PCC and not specifically restricted by the donor.

The Fellowship Afloat monies represent deposits lodged for an external event in Summer 2023

5 **Salaries/National Insurance/Pension Scheme**

There are no employees paid by the Parish and no National Insurance or pension payments.

The Rector's stipend is paid by the Diocese of Rochester which accounts for all payroll aspects independently of the Parish.

6 **Independent Examination Fee**

The fee for Independent examination of these accounts will be £560, and will be paid in 2024.

7 **Going concern**

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

8 **Trustees' remuneration and benefits**

None of the Trustees have been paid any remuneration or received any other benefits from the charity (2022 none).

9 **Related party transactions**

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2022 none).

INDEPENDENT EXAMINATION REPRESENTATION LETTER

From the PCC of St Lawrence Bidborough and St Peter Southborough

To Zachary Ramsden (the Independent Examiner)

The following representations are made on the basis of enquiries of trustees, staff and volunteers with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31st December 2023. All representations are made to the best of our knowledge and belief.

1. Assets and liabilities

The charity has satisfactory title to all assets and there are no legal claims or liabilities on the charity's assets.

2. Legal claims

We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

3. Laws and regulations

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

4. Related parties

Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

5. Going concern

We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

6. Restricted funds

Restricted funds have been properly applied in accordance with the donors' restrictions.

7. Gift aid

Gift aid claims have been properly made in accordance with HMRC rules based on appropriately completed gift aid declarations and we are not aware of any over or underclaims.

8. Fraud

We have disclosed any instance of theft, fraud or misappropriation of funds in the charity that we have been aware of in the year. Cash is stored securely, counted in the presence of two people, and banked promptly.

9. Post year end events

We have disclosed any significant post year end events to you, that may have a bearing on the financial statements at 31st December 2023.

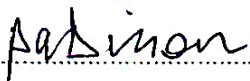
10. Transactions

All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. We believe all income is complete and reflected in the accounts. Funds relating to church activities are held in the name of the PCC.

11. Grants and donations

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully



Signed on behalf of the PCC

Date: 13/3/24

**Independent Examiner's Report to the Trustees of the
Parochial Church Council of St Lawrence Bidborough and St Peter Southborough**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31st December 2023.

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 charity'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: *Zachary Ramsden*

Name: Zachary Ramsden FCA

Chartered Accountant

63 Deakin Leas, Tonbridge, Kent TN9 2JT

Date: 18th March 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs together with applicable accounting standards and the Statement of Recommended Practice as the applicable standard for charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP(FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind (i.e. the church and vicarage) is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not classified in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included within the Church inventory.

Tangible fixed assets

Land and buildings

No depreciation is provided on buildings as the current estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out on a regular basis and any resultant loss identified is included within expenditure for the year. (NB an impairment review is a formal check that the current value of a fixed asset such as a house or building is greater than the value shown in the balance sheet.)

Any expenditure on maintenance or improvements on fixed assets is written off as incurred.

Short term deposits

These are the cash held on deposit either with HSBC Bank, Lloyds Bank, Diocese, CCLA or at another bank.

FUNDS

Unrestricted Funds

These represent the income funds of the PCC that are available for spending on the general purposes of the PCC. These include amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are not included as 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes of the accounts.

INCOMING RESOURCES

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.

Voluntary income and capital sources

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

Planned giving under covenants or gift aid donations is recognised when received.

Income tax recoverable on gift aid donations is recognised when the related income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by church events and activities are accounted for gross, i.e. before any associated expenses.

Other ordinary income

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

Parochial fees due to the PCC for weddings, funerals etc. are accounted for when the event occurs.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

RESOURCES USED

Grants

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

Activities directly related to the work of the Church

The Diocesan Parish Offer in respect of clergy and diocesan costs are accounted for when paid.

Any additional amounts agreed by the PCC but not paid across as at 31st December are shown as creditors in the balance sheet.

DEBTORS

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

Diocesan Church Repair Fund - Quinquennial Funds

The Diocesan Church Repair Fund consists of funds designated by the PCC for future repairs.

A contribution rate into the fund is agreed to pay for these repairs. The repairs specified in the survey report are funded by the Diocesan Church Repair Fund.