

Annual Report and Financial Statements
for the Year Ended 31 December 2022

The Parochial Church Council of the
Ecclesiastical Parish of St Andrew and St
Cuthman Steyning

Charity registration number: 1132913

Independent Examiners Ltd
2 Broadbridge Business Park
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	The Revd Fr Mark Heather LLB, BA, Incumbent Sarah Lavery, Churchwarden Bill Thomson, Churchwarden Elizabeth Brown John Edwards, Treasurer Brian Hanson Penny Warner John Downe Jackie Flowers-Leek (resigned 24 April 2022) Penny Hill (resigned 24 April 2022) Steve McGrath (resigned 24 April 2022) Judie Thomson Derek Vine Christine Aubrey Len Warner Catherine Berry Stephen Holliday (appointed 24 April 2022)
Charity Registration Number	1132913
Principal Office	Penfold Church Hall Church Street Steyning West Sussex BN44 3YB
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Park Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	Lloyds Bank plc PO Box 1000 BX1 1LT

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

TRUSTEES' REPORT

Steyning Parochial Church Council (PCC) is a registered charity. Members of the PCC, who are the Trustees of the charity, are either ex-officio, elected by the APCM (Annual Parochial Church Meeting) in accordance with the Church Representation Rules or co-opted.

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The objects of the charity are, in cooperation with the incumbent, to further the whole mission of the church both pastorally and socially in the ecclesiastical parish of Steyning. It also has maintenance responsibilities for the church buildings and for the Penfold Hall, and for matters concerned with health and safety, disability and safeguarding.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to supplementary public benefit guidance.

Activities for achieving objectives

The PCC consider that they can best achieve these objects by providing the means to enable all those living within the parish to explore and live out their Christian faith, in particular by regular worship, prayer and teaching of the gospel and by the provision of pastoral care. When planning activities they have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and performance

Worship and Study

Services resumed their normal cycle with the music group Eucharist and choral evensong on the third Sunday of each month. With the arrival of families from Ukraine, it was great to see children at the 9.30 services and they made good use of Church Cottage for their bilingual worship activities. Reflections services at 6.00pm on the first Sunday of each month with a particular theme and a quiet, listening atmosphere were put together by a team of lay people.

During Easter week, devotions alternated between Steyning and Ashurst and Stainer's Crucifixion was sung by the church choir and others from Steyning.

Steyning District Churches Together held a Diamond Jubilee thanksgiving service on 5 June and Darkness to Light on Advent Sunday. The Nine Lessons and Carols, Grammar School services (1600 attended) and two crib services (400) led up to Christmas.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

TRUSTEES' REPORT (CONTINUED)

Online worship material continued to be provided for the Primary School and towards the end of the year it was possible for a church team to reintroduce 'Open the Book' dramas in the school.

Three weddings, a service of dedication, 10 funerals and 10 baptisms were held in church during the year. There were 177 on the Electoral Roll.

20 people took part in the Diocesan Lent course. House groups and the men's group resumed.

Fundraising activities for Mission

Sixteen charities benefitted from the funds raised at Wednesday coffee, open gardens and other events and from red bucket and other collections.

Community Activities

A church team served coffee on Wednesday mornings in the Penfold Hall, providing a warm, friendly atmosphere to a mainly elderly clientele, some of whom go on to the 11.30 Eucharist in church.

Steyning Refugee Support was established to provide information for people wishing to help the Ukrainian families who have sought refuge in the area and the church has raised a significant sum from the whole community. Patcham Silver Band gave a concert.

Since 5 September, Greening Steyning have located a Community Fridge in Church Cottage which is manned on two occasions each week so that anyone can collect food to prevent it being thrown away at its sell-by date.

The Friends of Steyning Parish Church raise fund to improve the church building and promoted a series of events as part of National Heritage Open Days and to celebrate the 500th anniversary of the Tudor Screen which is the church. They also organised two concerts: Glissando harpists and Handel's Messiah performed by the internationally renowned Hanover Band and Chorus.

Our church organist gave two recitals and a lecture by author Simon Martin took place in church as part of the Steyning Festival during the Spring Bank Holiday when Church Cottage was occupied by artists as part of the Art Trail.

A professional quartet gave their annual 'Voice of Christmas' concert.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

TRUSTEES' REPORT (CONTINUED)

Plans for future periods

Five Year Vision

The PCC held an 'Awayday' in October 2021 to developed ideas

- to involve everyone in the love and joy of the Christian faith,
- to attract, encourage and support an all-age congregation with children, young people and families, whilst being true to our tradition,
- to communicate well with the congregation and the wider community,
- to maintain the character of the magnificent Norman building,
- to improve accessibility and WC facilities to allow the church to play a part in wider community activities.

5 teams were formed so that people could use their talents and interests to develop and implement detailed proposals:

1. Mission and Discipleship
2. Worship Advisory
3. Projects and Fundraising
4. Communications
5. Finance

Good progress has been made during 2022 taking forward the following actions which are listed under the broad objectives of the Diocesan Plan.

More Open

Restart Men's Group

Recruit to music group

Develop initiatives to engage children and families

Research, cost and scope children/families worker post

Develop and loosen up 3rd Sunday service

Welcome pack and welcome cards

Vicarage newcomer events

Fundraising P/T children/families worker

Fundraising building improvements

Consider introducing more varied services

Train leaders for different styles of worship, including music

Expand the pastoral ministry team

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

TRUSTEES' REPORT (CONTINUED)

More Engaged

Continue to contribute to Grammar School governance
Encourage Diocese to employ Anglican chaplain at GS
Establish link person with primary school
Continue to develop Open the Book collective worship
Research outreach experience of other local churches
Produce coffee invitation cards for newcomers
Follow up baptism/wedding families anniversaries
Possible annual get together for newcomers and PCC
Review and increase engagement with social media
Achieve Bronze Award for Eco Church
Encourage congregational participation in Creative Care
Review and develop short-term actions
Seek to involve school children in church choir and music group
Establish play and worship group

More Converted

Review home groups
Reflections and family service possibly at different times
Training for pastoral visiting team to free up clergy
Review support for clergy and staff
Develop home groups and train leaders
Establish new home groups if needed
Healing service with lay involvement
Set up supervision for staff and volunteers
Teaching via discipleship course (Establish Pilgrim Course)

More Generous

Start stewardship programme
Continue to borrow from building fund to meet running costs
Appeal via pulpit for monthly contributions, guide to how much?
Review operation of mission budget
Eliminate deficit
Employ families/children worker approx £30,000 pa

Financial review

Reserves Policy

The PCC believes, that in view of its responsibility for the upkeep of a Grade I listed building, a substantial Building Fund should be maintained from which expenditure on major repairs and improvements to all the church's properties will be met. The reserve should not fall below £100,000 to cover unexpected repairs. The Local Mission Fund will be used to support outreach and mission in the community, the Deanery and the Diocese. Interest earned from the church's financial assets will be paid into the Local Mission Fund. Any deficit in the Local Mission Fund will be covered by the Building Fund. Any deficit in the General Fund will be covered by the Building Fund.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

TRUSTEES' REPORT (CONTINUED)

During 2020 the PCC changed the name of the Outreach Fund to the Local Mission Fund.

The Special Projects Fund will be used to extend, repair and improve equipment and furnishings.

The Chancel Fund contains the accumulated income from a fund held by the Diocese and in 2019 was shown as a Restricted Fund. The Diocese has transferred this accumulated income as a grant to the PCC for expenditure on chancel repairs and insurance and it is now shown as a Designated Fund.

The Property Fund reflects the value of the church's investment in properties.

In September the PCC agreed that money held by the bellringers should be incorporated into the PCC's accounts. A Restricted Bells Fund was established.

Legacy Policy

Subject to any specific requirements of the donor, legacies will not be used to fund the day-to-day running expenses of the church. Major legacies (over £5,000) will be placed in the Church Building Fund whilst other legacies will be placed in the Special Projects Fund.

Investment Policy

Generally the reserves will be held on deposit with the Central Board of Finance of the Church of England or with our bankers but might from time to time be invested in other investments offered by the Central Board. The PCC is satisfied the the Central Board of Finance has adopted suitable ethical objectives in selecting investments.

Principal funding

The generosity of the congregation has continued in 2022 particularly in donations to Steyning Refugee Support and to support church growth by raising money so that a Family and Children's Worker would be able to be appointed in 2023. The Statement of Financial Activities on Page 11 shows that the total income from all funds exceeded expenditure by £37,475.

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TRUSTEES' REPORT (CONTINUED)

With the end of the pandemic, activities and salaries were back to 2019 levels. Income in the General Fund totalled £102,387, which was £4,645 more than 2021 as a result of larger collections and generous giving for home and overseas mission. Planned giving was a little less than 2021. Shooting Field rents remained constant at £9,300 and wedding and funeral fees were similar to 2021 at £3,039. General Fund expenditure totalled £110,978 which was £15,912 more than 2021 and £7,044 more than in 2019. 'Away giving' raised £6,777 in grants for mission which was £2,713 more than in 2021 and £4,287 more than in 2019. Parish share was £67,270, £5,452 more than in 2019. Clergy and insurance costs were 69% of total General Fund expenditure, compared with 77% in 2021 and 70% in 2019. Upkeep (routine maintenance, gas and electricity), administration, services and music cost 21% of the total compared with 23% in 2019. 2022 was the second year of a 3-year gas contract so gas prices remained low. However, electricity costs totalled £2,262 for 7,387 kwh (31p/kwh) compared with £1,521 for 9,607 kwh in 2019 (16p/kwh). Since the introduction of the community fridge on 5 September Greening Steyning has contributed 70% of the electricity costs in Church Cottage. Including staff salaries, music cost £7,525 and the parish office £4,944. Expenditure in the General Fund exceeded income by £8,591. This deficit was offset by a surplus of £2,676 in 2021 so that £5,916 needed to be transferred from the Building Fund.

The cost of initiatives to involve the wider community are taken from the Local Mission Fund, previously named the Outreach Fund. The colourful and expanding Church magazine cost £2,898. Maintaining the websites of the Church and the Penfold Hall, posting out information and continuing the regular talks by local clergy and religious leaders, which the Primary School is able to use for assemblies cost £3,267. Generous donations from across the community have provided support totalling £8,806 so far to families seeking shelter from Ukraine in the Steyning area. Because 65% of the worshipping community is over 70 years of age, a top priority in the PCC's 5 Year Plan is to attract younger families to grow the church. £16,416 had been raised by the end of 2022 so that a Families and Children's Worker could be afforded, subject to a supporting grant being available. £31,486 remained in the Local Mission Fund at the year end.

Building Fund expenditure totalled £18,109. £1,483 of VAT was reclaimed from the final £9,125 payment for the rewiring and lighting scheme. The churchyard lighting cost £6,841 funded by grants from the Co-op, the Allchurches (now Benefact) Trust, the Steyning Society and the Wilson Trust. Professional fees for the development of the church improvements and design of the roof repairs to the north aisle cost £1,548. The Co-op has donated a further community grant of £3,214 towards improvements to the Church Cottage. The balance in the Building Fund reduced by £10,189 to £175,853 at the year end.

The electronic part of the church organ has been upgraded during the year, funded by donations from the congregation and held in the restricted fund for the organ and choir. £2,904 (half the total cost) has been paid so far and £484 of VAT reclaimed.

A grant of £25,000 was received from the Georgemill Trust and a new restricted fund established for the structural repairs needed to the Penfold Church Hall because of subsidence. £320 has provided temporary safety measures in the main hall and £445 has been spent so far on the design of underpinning and strengthening. Listed Building consent for the works will be applied for in 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

TRUSTEES' REPORT (CONTINUED)

£4,108 held by the bellringers for maintenance and enhancement of the bells and ringing chamber is now held in a PCC restricted fund.

Stewardship

Regular, committed giving is a necessary part of our Christian life. The planned giving scheme is vital to our church's financial wellbeing, providing 71% of the regular income from which we pay the day-to-day running costs. The effects of inflation mean that a deficit of around £10,000 is expected in 2023. An increase of 14% with Gift Aid would be needed to cover this.

People give in different ways:

1. Cash in the basket
2. Regular BACS payments
3. Planned giving with cash in envelopes.
4. Standing order for a monthly payment to the church's bank account.
5. A regular payment, including Gift Aid, through the Charities Aid Foundation.
6. The Chichester Diocese Parish Giving Scheme (PGS). (Givers fill in a Direct Debit form for the scheme to take the chosen amount on the first of each month. The scheme pays the parish that amount plus the Gift Aid later in the month. Each year the scheme increases the amount of the Direct Debit for inflation.)

From time to time we have benefitted greatly from legacies left by former members of the church and we would hope that St. Andrew and St. Cuthman's church will continue to be remembered in this way.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

Constitution

The principal object of the charity is the advancement of the Christian Faith.

Method of appointment and election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Organisational structure

The work of the PCC is carried out mainly through its committees which are:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

TRUSTEES' REPORT (CONTINUED)

The Standing Committee: This committee has power to transact the business of the PCC between meetings, subject to any directions given by the PCC, and consists of the Incumbent, Vice Chairman, Churchwardens, Secretary, Treasurer and an invited member of the PCC. Team leaders from the 5 year Plan join the Standing Committee as a steering group for the implementation of the Plan.

The Finance Committee: This committee, which meets under the chairmanship of the Treasurer, is responsible for matters relating to the finances of the church, including stewardship, and of the Penfold Hall.

The Fabric Committee: This committee is responsible for the church building and oversight of the churchyard.

The Social and Catering Committee: This committee plans and organises the church's social activities and catering after major church services.

The appointed Safeguarding and Health and Safety Representatives report directly to the PCC and attend meetings as required.

PCC Meetings

The PCC held 7 business meetings during the year. At these meetings the PCC received reports on the 5 Year Plan, fabric, finances, risk management, safeguarding, Deanery and church school matters. Average attendance was 86%.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that the systems and procedures are in place to mitigate exposure to the major risks.

The Charity Commission encourage all charities to review and assess the risks relating to its activities. During the Covid-19 pandemic, detailed risk assessments have been carried out before any activity has commenced in the church: closure, open for private prayer, open for worship, meetings, access by contractors for the rewiring and lighting scheme.

Financial risks were reviewed at the first lockdown of the pandemic and when the tenders had been received for the rewiring and lighting scheme.

Safeguarding policies and procedures continue to be reviewed and developed.

In 2022, there were no serious incidents to report.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

TRUSTEES' REPORT (CONTINUED)

Statement of Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees 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.

The annual report was approved by the Trustees of the charity on 22 March 2023 and signed on its behalf by:

.....
The Revd Fr Mark Heather LLB, BA
Trustee

.....
John Edwards
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW AND ST CUTHMAN STEYNING**

I report to the Trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning 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 The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning'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:

1. accounting records were not kept in respect of The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
G W Schulz ACMA
Independent Examiners Ltd
2 Broadbridge Business Park
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

22 March 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	136,917	33,156	170,073	160,198
Charitable activities	3	3,039	-	3,039	2,974
Other trading activities	4	579	-	579	120
Investment income	5	11,106	40	11,146	9,594
Other income	6	<u>1,849</u>	<u>484</u>	<u>2,333</u>	<u>25,910</u>
Total income		<u>153,490</u>	<u>33,680</u>	<u>187,170</u>	<u>198,796</u>
Expenditure on:					
Raising funds		(759)	-	(759)	(230)
Charitable activities		<u>(145,264)</u>	<u>(3,670)</u>	<u>(148,934)</u>	<u>(286,593)</u>
Total expenditure		<u>(146,023)</u>	<u>(3,670)</u>	<u>(149,693)</u>	<u>(286,823)</u>
Net income/(expenditure)		<u>7,467</u>	<u>30,010</u>	<u>37,477</u>	<u>(88,027)</u>
Net movement in funds		7,467	30,010	37,477	(88,027)
Reconciliation of funds					
Total funds brought forward		<u>871,780</u>	<u>9,251</u>	<u>881,031</u>	<u>969,058</u>
Total funds carried forward	17	<u><u>879,247</u></u>	<u><u>39,261</u></u>	<u><u>918,508</u></u>	<u><u>881,031</u></u>

The notes on pages 14 to 26 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	485,000	485,000
Investments	14	<u>180,000</u>	<u>180,000</u>
		<u>665,000</u>	<u>665,000</u>
Current assets			
Debtors	15	2,549	342
Cash at bank and in hand		<u>256,526</u>	<u>221,683</u>
		259,075	222,025
Creditors: Amounts falling due within one year	16	<u>(5,567)</u>	<u>(5,994)</u>
Net current assets		<u>253,508</u>	<u>216,031</u>
Net assets		<u>918,508</u>	<u>881,031</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		39,261	9,251
Unrestricted income funds			
Unrestricted funds		<u>879,247</u>	<u>871,780</u>
Total funds	17	<u>918,508</u>	<u>881,031</u>

The financial statements on pages 12 to 26 were approved by the Trustees, and authorised for issue on 22 March 2023 and signed on their behalf by:

.....
The Revd Fr Mark Heather LLB, BA
Trustee

.....
John Edwards
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

Donated services and facilities

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The notes on pages 14 to 26 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by virtue of section 10(2) of the Charities Act 2011. Costs associated with the maintenance or improvement of such assets are written off in the year they are incurred.

Freehold property owned by the charity is included in the financial statements at its historical deemed cost and depreciated by writing off the difference between the cost and the estimated residual value over the useful economic life. It is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual value so high that any depreciation would not be material. These assets are subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Depreciation and amortisation

Other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset class	Depreciation method and rate
Freehold property	Not material

The notes on pages 14 to 26 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined regularly by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The notes on pages 14 to 26 form an integral part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds		Restricted	Total	Total
	Designated	General	funds	2022	2021
	£	£	£	£	£
Donations and legacies;					
Collections	-	5,538	-	5,538	3,084
Donations	39,306	10,948	32,233	82,487	66,139
Planned giving	-	57,858	-	57,858	59,332
Legacies	-	-	-	-	15,040
Gift aid reclaimed	2,553	14,723	923	18,199	16,603
Grants, including capital grants;					
Grants	5,991	-	-	5,991	-
	<u>47,850</u>	<u>89,067</u>	<u>33,156</u>	<u>170,073</u>	<u>160,198</u>

3 Income from charitable activities

	Unrestricted	Total	Total
	funds	2022	2021
	General	£	£
	£	£	£
Fees	<u>3,039</u>	<u>3,039</u>	<u>2,974</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

4 Income from other trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Trading income;			
Bookstall sales	136	136	120
Events income;			
Social events	443	443	-
	<u>579</u>	<u>579</u>	<u>120</u>

5 Investment income

	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;					
Interest receivable on bank deposits	1,748	58	40	1,846	294
Rent (Shooting Field)	-	9,300	-	9,300	9,300
	<u>1,748</u>	<u>9,358</u>	<u>40</u>	<u>11,146</u>	<u>9,594</u>

6 Other income

	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
VAT refunds	<u>1,505</u>	<u>344</u>	<u>484</u>	<u>2,333</u>	<u>25,910</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Stewardship	244	244	149
Social events	363	363	-
	<u>607</u>	<u>607</u>	<u>149</u>

b) Costs of trading activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Bookstall		152	152	81
		<u>152</u>	<u>152</u>	<u>81</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

8 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2022 £	Total 2021 £
Diocesan parish share		-	67,270	-	67,270	64,138
Clergy expenses		-	5,804	-	5,804	6,158
Service costs		201	2,401	-	2,602	1,658
Music		-	1,405	-	1,405	372
Parish activities		3,267	1,776	-	5,043	5,863
Parish magazine		2,898	-	-	2,898	1,823
Maintenance and repairs		1,908	4,072	2,904	8,884	6,357
Churchyard lighting		6,841	-	-	6,841	-
Church running expenses		-	4,391	-	4,391	3,048
Office costs		-	2,973	-	2,973	1,817
CCTV		-	-	-	-	1,549
Rewiring and lighting		9,125	-	-	9,125	166,900
Professional fees		1,548	-	445	1,993	8,116
Insurance		-	3,540	-	3,540	3,393
Penfold Hall		451	-	321	772	4,536
Cottage		-	551	-	551	677
Local refugee support		8,806	-	-	8,806	-
Independent examination		-	1,170	-	1,170	1,140
Grant funding of activities	9	-	6,777	-	6,777	4,064
Staff costs	11	-	8,089	-	8,089	4,984
		<u>35,045</u>	<u>110,219</u>	<u>3,670</u>	<u>148,934</u>	<u>286,593</u>

The notes on pages 14 to 26 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

9 Grant-making

Analysis of grants

	Grants to institutions	
	2022	2021
	£	£
Grants	<u>6,777</u>	<u>4,064</u>

10 Trustees remuneration and expenses

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, 4 Trustees received reimbursement of expenses amounting to £9,019 (2021 - 4 Trustees received £6,762).

11 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	<u>8,089</u>	<u>4,984</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Staff	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The notes on pages 14 to 26 form an integral part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2022	<u>485,000</u>	<u>485,000</u>
At 31 December 2022	485,000	485,000
Depreciation		
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u>485,000</u>	<u>485,000</u>
At 31 December 2021	<u>485,000</u>	<u>485,000</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Fixed asset investments

	2022 £	2021 £
Investment properties	<u>180,000</u>	<u>180,000</u>

The 2017 valuations were made by Rackhams Surveyors Ltd, on an open market value for existing use basis.

The Trustees are of the opinion that the 2017 valuations are accepted as being the market values as at 31 December 2022.

15 Debtors

	2022 £	2021 £
Trade debtors	<u>2,549</u>	<u>342</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
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16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>5,567</u>	<u>5,994</u>

17 Funds

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds					
General					
General Funds	2,676	102,387	(110,978)	5,916	1
Designated					
Church building fund	186,042	13,936	(18,109)	(6,016)	175,853
Local mission fund	10,006	36,803	(15,422)	100	31,487
Special projects fund	4,010	153	(1,514)	-	2,649
Property fund	665,000	-	-	-	665,000
Diocesan chancel fund	4,046	211	-	-	4,257
	<u>869,104</u>	<u>51,103</u>	<u>(35,045)</u>	<u>(5,916)</u>	<u>879,246</u>
Total unrestricted funds	<u>871,780</u>	<u>153,490</u>	<u>(146,023)</u>	<u>-</u>	<u>879,247</u>
Restricted funds					
Youth fund	808	5	-	-	813
Organ/choir fund	2,357	4,390	(2,904)	-	3,843
Charity at home fund	4,073	16	-	-	4,089
New doors fund	2,013	11	-	-	2,024
Penfold hall fund	-	25,150	(766)	-	24,384
Bells fund	-	4,108	-	-	4,108
	<u>9,251</u>	<u>33,680</u>	<u>(3,670)</u>	<u>-</u>	<u>39,261</u>
Total funds	<u>881,031</u>	<u>187,170</u>	<u>(149,693)</u>	<u>-</u>	<u>918,508</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General					
General Funds	-	97,742	(95,066)	-	2,676
Designated					
Church building fund	270,607	94,926	(181,491)	2,000	186,042
Local mission fund	14,188	4,452	(8,634)	-	10,006
Special projects fund	4,950	692	(1,632)	-	4,010
Property fund	665,000	-	-	-	665,000
Diocesan chancel fund	5,839	207	-	(2,000)	4,046
	<u>960,584</u>	<u>100,277</u>	<u>(191,757)</u>	<u>-</u>	<u>869,104</u>
Total unrestricted funds	<u>960,584</u>	<u>198,019</u>	<u>(286,823)</u>	<u>-</u>	<u>871,780</u>
Restricted funds					
Youth fund	808	-	-	-	808
Organ/choir fund	1,582	775	-	-	2,357
Charity at home fund	4,072	1	-	-	4,073
New doors fund	2,012	1	-	-	2,013
	<u>8,474</u>	<u>777</u>	<u>-</u>	<u>-</u>	<u>9,251</u>
Total funds	<u>969,058</u>	<u>198,796</u>	<u>(286,823)</u>	<u>-</u>	<u>881,031</u>

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		2022
	£	£	£	£
Tangible fixed assets	-	485,000	-	485,000
Fixed asset investments	-	180,000	-	180,000
Current assets	1	219,813	39,261	259,075
Current liabilities	-	(5,567)	-	(5,567)
Total net assets	1	879,246	39,261	918,508

	Unrestricted funds		Restricted funds	Total funds
	General	Designated		2021
	£	£	£	£
Tangible fixed assets	-	485,000	-	485,000
Fixed asset investments	-	180,000	-	180,000
Current assets	2,767	210,007	9,251	222,025
Current liabilities	-	(5,994)	-	(5,994)
Total net assets	2,767	869,013	9,251	881,031

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