



Friends of St Mary the Virgin Hayes
(Also known as)
Friends of St Mary's Church Association
Charity Number 1028574

End of Year Financial Statements
Year ending 31st December 2022

Friends of St Mary's Association

Trustees Report

Year Ended 31st December 2022

The trustees present their annual report for the year ended on 31st December 2022

Constitution

Friends of St Mary the Virgin Hayes whose working name is "Friends of St Mary's Church Association is governed by a constitution adopted on the 14th October 1993 which was amended on 9th November 2011 and registered as a charity on 8th December 1993.

Objectives and activities

The objectives of the charity are to advance the Christian religion through the maintenance, preservation, repair, restoration and improvement of the fabric, fittings and furniture of the parish church of St Mary The Virgin, Hayes, Middlesex. The church was classified as a Grade 2* Listed building on 1st November 2011

Sources of Funds

Funds are received from donations and legacies from time to time. Income is also received from the investments held under the St James Place Unit Trust Portfolio.

Financial Portfolio

At the end of the financial year the Friends held funds in cash totalling £21141, and an investment portfolio valued at £379, 765.

Investment Policy

The friends have invested the funds held in the most appropriate, ethical, minimal risk, but beneficial way with St James Place.

Structure, Governance and management

The trustees who held office during the year are;

Father Nicholas Wheeler

Mrs Sandrajane Stock (until September 2022)

Mr Alan Lambert

Mrs Janette Lawrence

Relationship with Parish church

The friends have been able to help the parish church by continuing to fund some maintenance costs and the Gas and Electricity costs as these help to maintain the fabric of the building.

Principal Address and Contact Details

Fr Nicholas Wheeler

170 Church Road

Hayes

Middlesex

UB3 2LR

Receipts and Payments Account

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year
Receipts					
Planned giving	—	—	—	—	—
Collections and other giving	—	—	—	—	—
Other voluntary receipts	160	—	—	160	34,615
Gift Aid recovered	—	—	—	—	—
Other receipts	59,291	—	—	59,291	4,288
Activities for generating funds	—	—	—	—	—
Investment Income	3,858	—	—	3,858	1
Receipts from church activities	—	—	—	—	—
Total receipts	63,309	—	—	63,309	38,905
Payments					
Cost of generating funds	44,670	—	—	44,670	—
Missionary and Charitable Giving	—	—	—	—	—
Parish Share	—	—	—	—	—
Clergy and Staffing costs	—	—	—	—	—
Church Running Expenses	20,141	—	—	20,141	2,774
Hall Running Costs	—	—	—	—	—
Church Repairs & Maintenance	19,882	—	—	19,882	15,401
Hall Repairs & Maintenance	—	—	—	—	—
New Building work	—	—	—	—	—
Governance Costs	38	—	—	38	23
Total payments	84,732	—	—	84,732	18,200
Excess of receipts over payments before transfer	(21,422)	—	—	(21,422)	20,704
Transfers					
Gross transfers between funds - in	—	—	—	—	—
Gross transfers between funds - out	—	—	—	—	—
Excess of receipts over payments before other gains / losses	(21,422)	—	—	(21,422)	20,704
Net movement in funds	(21,422)	—	—	(21,422)	20,704
Excess of receipts over payments at beginning of year	75,789	339,500	—	415,289	394,584
Excess of receipts over payments for the year	54,367	339,500	—	393,867	415,289
Represented by					
Unrestricted					
General fund	(23,228)	—	—	(23,228)	46,924
Designated					
St James Place Unit Trust	77,595	—	—	77,595	28,865
Restricted					
St James Place Unit Trust	—	339,500	—	339,500	339,500

Balance sheet

	Total funds	Prior year funds
Current assets		
Investments	372,425	368,365
Cash at bank and in hand	21,441	46,924
	393,867	415,289

Net current assets less current liabilities	393,867	415,289
Total net assets less liabilities	393,867	415,289
Represented by		
Unrestricted		
General fund	(23,228)	46,924
Designated		
St James Place Unit Trust	77,595	28,865
Restricted		
St James Place Unit Trust	339,500	339,500
Funds of the church	393,867	415,289

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Current assets - Cash at bank and in hand						
Friends current account -	11,170	339,500	(339,500)	—	11,170	11,660
Friends deposit account -	10,271	—	—	—	10,271	35,263
Totals	21,441	339,500	(339,500)	—	21,441	46,924
Current assets - Investments						
St James Place Unit Trust -	(44,670)	(261,904)	679,000	—	372,425	368,365
Totals	(44,670)	(261,904)	679,000	—	372,425	368,365
Grand total	(23,228)	77,595	339,500	—	393,867	415,289

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Investment - St James Place Unit						
Designated	28,865	48,730	—	—	—	77,595
Restricted	339,500	—	—	—	—	339,500
Sub-total for Investment	368,365	48,730	—	—	—	417,095
General - General fund						
Unrestricted	46,924	14,579	84,732	—	—	(23,228)
Sub-total for General	46,924	14,579	84,732	—	—	(23,228)
Grand total	415,289	63,309	84,732	—	—	393,867

Analysis of receipts and payments

	Total					
	Unrestricted	Designated	Restricted	Endowment	This year	Last year

INCOME AND ENDOWMENTS

Planned giving

0101 - Gift Aid - Bank	—	—	—	—	—	—
0110 - Gift Aid - Envelopes	—	—	—	—	—	—
0201 - Other planned giving	—	—	—	—	—	—
Total	—	—	—	—	—	—

Collections and other giving

0301 - Loose plate collections	—	—	—	—	—	—
0401 - Regular gift days	—	—	—	—	—	—
0501 - One-off Gift Aid gifts	—	—	—	—	—	—
Total	—	—	—	—	—	—

Other voluntary receipts

0410 - Giving through church boxes	—	—	—	—	—	—
0510 - Gifts of quoted securities	—	—	—	—	—	—
0550 - Donations appeals etc	160	—	—	—	160	70
0701 - Legacies	—	—	—	—	—	34,545
0801 - Recurring grants	—	—	—	—	—	—
08A1 - Non-recurring one-off grants	—	—	—	—	—	—
Total	160	—	—	—	160	34,615

Gift Aid recovered

0601 - Tax recoverable on Gift Aid	—	—	—	—	—	—
Total	—	—	—	—	—	—

Other receipts

0901 - Other funds generated	10,561	48,730	—	—	59,291	4,288
1310 - Insurance claims	—	—	—	—	—	—
1320 - Surplus - sales of fixed assets	—	—	—	—	—	—
Total	10,561	48,730	—	—	59,291	4,288

Activities for generating funds

0910 - Rummage sales etc	—	—	—	—	—	—
1220 - Bookstall sales - fund raising	—	—	—	—	—	—
1240 - Church hall lettings - fund raising	—	—	—	—	—	—
1250 - Magazine income - advertising	—	—	—	—	—	—
1260 - Parish magazine sales	—	—	—	—	—	—
Total	—	—	—	—	—	—

Investment Income

1001 - Dividends	3,851	—	—	—	3,851	—
1020 - Bank and building society interest	7	—	—	—	7	1
1030 - Rent from lands or buildings	—	—	—	—	—	—
Total	3,858	—	—	—	3,858	1

Receipts from church activities

1101 - Fees for weddings and funerals	—	—	—	—	—	—
1210 - Bookstall sales to promote objectives	—	—	—	—	—	—
1230 - Church hall lettings - objectives	—	—	—	—	—	—
Total	—	—	—	—	—	—
INCOME TOTAL	14,579	48,730	—	—	63,309	38,905

EXPENDITURE

Cost of generating funds

1701 - Fees paid to fund raisers	—	—	—	—	—	—
1710 - Costs of applying for grants	—	—	—	—	—	—
1720 - Costs of stewardship campaign	—	—	—	—	—	—
1730 - Costs of fetes & other events	—	—	—	—	—	—
1740 - Investment management costs	44,670	—	—	—	44,670	—
2510 - Bookstall costs	—	—	—	—	—	—
Total	44,670	—	—	—	44,670	—

Missionary and Charitable Giving

1801 - Giving to missionary societies	—	—	—	—	—	—
1802 - Donation to Church	—	—	—	—	—	—
1830 - Giving - relief and development agencies	—	—	—	—	—	—
1850 - Home mission	—	—	—	—	—	—
1870 - Secular charities	—	—	—	—	—	—
Total	—	—	—	—	—	—

Parish Share

1901 - Stipends quota	—	—	—	—	—	—
1910 - Ministry parish share etc	—	—	—	—	—	—
Total	—	—	—	—	—	—

Clergy and Staffing costs

2001 - Assistant staff costs	—	—	—	—	—	—
2050 - Salary of parish administrator	—	—	—	—	—	—
2101 - Working expenses of incumbent	—	—	—	—	—	—
2120 - Council tax	—	—	—	—	—	—
2130 - Parsonage house expenses	—	—	—	—	—	—
2140 - Water rates - vicarage	—	—	—	—	—	—
p2145 - Parsonage - water	—	—	—	—	—	—
2150 - Vicar's telephone	—	—	—	—	—	—
2370 - Visiting speakers / locums	—	—	—	—	—	—
Total	—	—	—	—	—	—

Church Running Expenses

2170 - Education	—	—	—	—	—	—
2201 - Parish training and mission	—	—	—	—	—	—
2301 - Church running - insurance	—	—	—	—	—	—
2310 - Church office - telephone	—	—	—	—	—	—
2320 - Organ / piano tuning	—	—	—	—	—	—
2330 - Church maintenance	1,980	—	—	—	1,980	—
2331 - Cleaning	—	—	—	—	—	—
2340 - Upkeep of services	—	—	—	—	—	—
2350 - Upkeep of churchyard	—	—	—	—	—	—
2360 - Administration	15,000	—	—	—	15,000	—
2401 - Church running - electric	1,807	—	—	—	1,807	1,128
2410 - Church running - gas	1,354	—	—	—	1,354	1,646
2420 - Church running - water	—	—	—	—	—	—
2430 - Church running - oil	—	—	—	—	—	—
2440 - Church running - heating and lighting	—	—	—	—	—	—
2501 - Magazine expenses	—	—	—	—	—	—
Total	20,141	—	—	—	20,141	2,774

Hall Running Costs

2520 - Hall running - oil	—	—	—	—	—	—
2530 - Hall running - electricity	—	—	—	—	—	—
2540 - Hall running - gas	—	—	—	—	—	—
2550 - Hall running - insurance	—	—	—	—	—	—
2560 - Hall running - maintenance	—	—	—	—	—	—
2570 - Hall running - telephone	—	—	—	—	—	—
2580 - Hall running - water	—	—	—	—	—	—
2590 - Hall running - heating and lighting	—	—	—	—	—	—
Total	—	—	—	—	—	—

Church Repairs & Maintenance

2701 - Church major repairs - structure	—	—	—	—	—	—
2710 - Church major repairs - installation	19,882	—	—	—	19,882	15,401
2720 - Church interior and exterior decorating	—	—	—	—	—	—
Total	19,882	—	—	—	19,882	15,401

Hall Repairs & Maintenance

2801 - Hall + major repairs - structure	—	—	—	—	—	—
2820 - Hall + major repairs - installation	—	—	—	—	—	—
2830 - Hall + interior and exterior decorating	—	—	—	—	—	—
2840 - Other PCC property upkeep	—	—	—	—	—	—
Total	—	—	—	—	—	—

New Building work

2901 - New building parsonage house	—	—	—	—	—	—
2910 - New building house for curate	—	—	—	—	—	—
2920 - New building Church	—	—	—	—	—	—
2930 - New building Hall	—	—	—	—	—	—
Total	—	—	—	—	—	—

Governance Costs

2601 - Governance costs examination/audit fee	38	—	—	—	38	23
Total	38	—	—	—	38	23
EXPENDITURE TOTAL	84,732	—	—	—	84,732	18,200
GRAND TOTAL	(70,152)	48,730	—	—	(21,422)	20,704

Conclusion

The Friends trustees have decreased in numbers this year due to two having relocated and one has stepped down leaving the current trustees number at around 2-3. Partly due to the conflict in Ukraine, and annual charges of £6707.39 this has seen the current SJP unit value drop considerably to £379,765. Following a discussion with a representative from SJP in January they have advised we can withdraw money from the investment if needed to use on a project such as the church hall renovation which is good to know.

This report dated: 12th April 2023.

Signed: Kevin Dennis

Financial Report Accepted by Trustees on:

I have examined the accounts of Friends of St Mary the Virgin Hayes and have found them to be a true and accurate Record.

Signed Diane Sharp

Date 13th April 2023.