



## **ST GILES CHURCH**

## **HORSTED KEYNES**

### **ANNUAL REPORT and FINANCIAL STATEMENTS of the PAROCHIAL CHURCH COUNCIL for the year ended 31st December 2021**

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#### **THE PRIEST IN CHARGE**

The Reverend David Murdoch

The address of the rectory is :-

The Rectory, Station Road, Horsted Keynes,  
HAYWARDS HEATH, RH17 7ED.

#### **PRIMARY BANKERS**

The PCC banks primarily with :-

CAF BANK Limited

Kings Hill, West Malling, Kent, ME19 4TA.

#### **INDEPENDENT EXAMINER**

The independent examiner is :-

Mr A P Peel Cross

The Hermitage, Church Lane, Horsted Keynes  
HAYWARDS HEATH, RH17 7AY.

#### **CHARITY COMMISSION REGISTRATION**

The Parochial Church Council is a registered charity, No. 1154482.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

**Registered Charity Number 1154482**

## **ANNUAL REPORT for 2021**

### **Administrative information**

St. Giles Church (Grade I listed) is situated in Church Lane, Horsted Keynes RH17 7AY. It is part of the Diocese of Chichester within the Church of England.

All correspondence should be addressed to HKPCC, The Martindale Centre, Station Road, Horsted Keynes, Haywards Heath RH17 7ED.

St Giles Church Horsted Keynes is a registered charity number 1154482.

During the year the following served as members of the Parochial Church Council (PCC):

|                                |  |
|--------------------------------|--|
| Priest-in-Charge:              | Fr David Murdoch (PCC Chairman)  |
| Churchwardens:                 | Mr David Lamb (PCC Deputy Chairman (elected April 2021))<br>(Has served as churchwarden since July 2013)<br>Mrs Barbara Fairweather (elected April 2021)   |
| Deanery Synod Representatives: | Mrs Heidi Mowforth (until 2024)<br>Mrs Chris Wheatley (until 2024)   |
| Elected Members:               | Miss Judith Bowron (until 2024)<br>Mrs Barbara Fairweather (until 2022)<br>Mr Martin Govas (Treasurer) (until 2024)<br>Mrs Nicola Hickey (until 2024)<br>Mr Peter Vince (until 2024)<br>Mr John Whiting (until 2024)<br>Mr Adrian Woods (until April 2021) |
| Co-opted Member:               | Mrs Marion Lott (ex-officio, MCMC chair)   |

### **The PCC made the following appointments:**

|                             |                     |
|-----------------------------|---------------------|
| PCC minutes secretary       | Mrs Marion Lott     |
| Parish Safeguarding Officer | Mr Geri Silverstone |
| Electoral Roll Officer      | Mrs Fiona Price     |

### **Structure, governance and management**

Membership of the PCC is determined under the Church Representation Rules and consists of ex-officio members (Churchwarden(s), the members of the Diocesan and Deanery Synods), the chairman of the Martindale Centre Management Committee (co-opted), and 7 members of the church who are elected at the Annual Parochial Church Meeting (APCM). The PCC Secretary and Treasurer are elected by the PCC.

The PCC is responsible for a wide range of matters affecting the parish and, in their capacity as trustees, members of the PCC are responsible for the stewardship of funds, the appropriate accounting and reporting of parish finances, and compliance with legislation applying to health and safety, disability, and safeguarding children and vulnerable adults.

The PCC joins and unites the work of the Church, its committees, school governors and the Friends of Horsted Keynes Church

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2021 (continued)

The following committees are responsible for various aspects of the responsibilities and business of the PCC, and report to the PCC:

*Standing Committee:* is a steering group, which has power to transact the business of the PCC between its meetings.

*Finance Committee:* oversees the general financial dimension of the work of St. Giles's by monitoring income and expenditure, budgeting and establishing and reviewing appropriate financial controls. The Finance Committee employs the services of Mr Steve Brentnall to give accounting and strategic advice and to prepare the Management and Annual Accounts.

*Martindale Centre Management Committee:* manages the day to day administration and maintenance of the Martindale Centre.

*Fabric Committee:* oversees maintenance of the Church building and fabric.

*Churchyard Committee:* is responsible for the maintenance of the churchyard and safety aspects of the area.

*For all the Family Group:* an informal group which meets about once a month to plan the next monthly 'For all the Family' Eucharist, and aspires to rekindle a Sunday club.

*Friends of Horsted Keynes Church:* exists to help, both with funding and in other practical ways, the maintenance, repair, beautification and development of the church building, its possessions and its churchyard.

### Health and Safety

The PCC makes provision to consider health and safety issues at every meeting with an eye to overseeing and updating the risk assessment under ongoing scrutiny by church officers across committees who develop systems and procedures to manage the risks in their separate spheres.

Mr John Whiting continued as Health and Safety Officer.

### Safeguarding

The Safeguarding Officer reports to the PCC on a regular basis and the PCC makes provision to consider safeguarding issues at every meeting. The PCC has complied with the duty to have 'due regard' to the House of Bishops' Safeguarding Policy and Practice Guidance.

### Public Benefit

The PCC acknowledges its requirements to demonstrate clearly that, as a charity aiming to advance religion, it must have charitable purposes or 'aims' that are for the public benefit. Details of how the PCC has achieved this are provided in this report.

### Aim and purposes

The PCC works with the parish priest to facilitate the worship of Almighty God, growth of the Christian Church and service to others in and beyond the parish in accordance with Jesus' commandment to love our neighbour.

With these key aims in mind, Horsted Keynes PCC has established objectives in its current Mission Action Plan (MAP). *Our vision is "To become better followers of Christ by loving God and loving others".*

Our agreed initiatives to achieve our objectives are split into two groups, the first aimed at becoming better disciples (*You shall love the Lord your God with all your heart, and with all your soul, and with all your mind*), and the second at becoming better servants (*You shall love your neighbour as yourself*).

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2021 (continued)

### Parish Priest's Report 2021

As the year started, we were in another lockdown, but this time allowed to hold public services. The 8 o'clock congregation all continued to come, whereas the 10 o'clock one was quite sparse at first, but grew gradually as the situation eased and vaccines became available. David Lamb continued to do sterling work on streaming the 10am Eucharist. By the end of the year, we were back to about two thirds previous attendance at the 10 o'clock and I hope and pray others will feel confident to return as the Covid situation continues to ease.

In the early part of the year the steeplejacks were working on the church spire, attracting much interest and prayers for their safety.

During Lent we used Radio 4 talks based upon John Barton's 'History of the Bible' for our zoomed Lent courses. This proved interesting and stimulating and attracted a few different people. It was a great joy to keep Holy Week and Easter with a congregation, having had just me and Christine in my first year here.

May brought a Christian Aid Week which several people put a lot of work into, with outstanding results. In June we began to emerge from Lockdown and rejoiced greatly when we could all sing again.

In July Bishop Martin came to lead and preach at a Celebratory Eucharist for the completion of our roof and spire repairs, and we were able to be outside in the hot sun. This followed a joyful 'topping off' ceremony, watched by many from the churchyard, and children in the school playground.

We had six weddings this year, some having been postponed from the year before.

The Autumn brought our postponed Stewardship Campaign. Again, the steering group worked extremely hard to produce a very professional campaign with leaflets, letters, two sermons, including from our Diocesan Giving Advisor, tea towels which are still selling well, and a truly memorable concert by pupils from the school where Nicky Hickey teaches music. Results were encouraging, but we must still be mindful of the need for committed, regular, generous giving, as well as fundraising, to meet shortfalls in our General Fund.

At Christmas we planned carefully to make special services Covid friendly. We held two Christingles to encourage social distancing, and reluctantly ticketed them. This was a great success, Christmas Eve being sold out and 23rd December more than half sold. Bethlehem Midnight and Christmas morning Eucharists were both also well attended.

Across the Summer and Autumn, the Standing Committee and then PCC were asked, together with other churches across Chichester Diocese, to form a Mission Action Plan. This was partly to gauge from the 'bottom up' how churches might best worship and exercise ministry and mission in the face of possible continuing reductions in the number of clergy available. As I write, the individual parish plans have gone to be collated into a Cuckfield Deanery Plan, then sent to Diocesan level.

Our MAP is:

1: Grow our monthly All Age eucharists and try to start a Children's weekly Sunday club.

2: Keep in better touch with Baptism and Marriage families; invite them to an annual thanksgiving service, using a Diocesan program.

3: Build our church extension, providing kitchen, lavatory and meeting space.

4: Hold a Christian Basics Course, e.g., Emmaus or Pilgrim, and courses to encourage existing church members to deepen their faith.

Annual Parochial Church Meetings are an opportunity to thank people too numerous to mention by name and, as always, I apologise if I leave anyone out: Churchwardens, Secretary, Treasurer, PCC members; organist, pianists and choir; servers, sides-people, sacristans and verger; cleaners, churchyard workers and flower arrangers.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2021 (continued)

These and others are so important in caring for the church building and parochial administration. Then there are those – some the same, some different – who do so much in terms of our outreach: headteacher and staff at St Giles' School, P & P Editor, leaders and helpers at First Steps, Friends of HK Church, Friends of our Church School, HKafe, HK Help, Life and Faith Group, Village lunch; all who lead on our bi-monthly church charities. Last but by no means least, my dear wife, Christine, for all her support in so very many ways.

I still feel immensely blessed and thankful to be called to serve in a beautiful church with a supportive congregation, in a friendly and active village, and to live in a very special house: the icing on the cake being chaplaincy to the Bluebell Railway!

To help me prepare this report, I looked back through my letters in the parish magazine (P&P). In March I wrote these words, which still seem to sum up something of what I believe we are all about:

How I long for churches everywhere, and for our church here in Horsted Keynes, to grow in our awareness of God's love for us, and to reflect that in making others more aware of God's love for them.

**Jesus said, 'Love one another as I have loved you'.** John 15.12 – (my emphasis)

### Achievements and Performance

The electoral roll was reviewed and totalled 117 parishioners, 13 of whom are not resident within the parish.

The maximum number of people attending on any Sunday in October was 56 including 10 children, the monthly average being 27. Both these figures include people attending by Zoom. 33 adults and 4 children attended the All Souls Requiem service. Attendance in church is still reduced due to worshippers' reluctance to attend in person because of the Covid pandemic but it is usually possible to follow the services on Zoom. Home Communion visits and to the residents at Westall House have still been unable to take place. The Zoom invitation is sent to majority of those included on the Electoral Roll.

Two Christingle Services were held to allow social distancing and were well attended by people who had previously booked via Eventbrite.

There were 11 meetings of the full PCC during the year, some in person and some virtually as required by anti-Covid restrictions. All the sub-Committees met as required, reporting to the P.C.C. and liaising with our Parish Priest.

2 children were baptised, there were 6 weddings and 8 Funerals.

HKPCC highlights of church life for the benefit of the community included in 2021:

- Lent Course following the History of the Bible by John Barton, which had recently been serialised on Radio 4.
- HK -Help continued to provide support to the community throughout the pandemic, providing transport to medical appointments and other needs as required.
- HKafe was held at the Martindale Centre when allowed, led by the Youth Worker from All Saints Church, Danehill and volunteers from the parish, catering for secondary school age children.
- First Steps, the toddler group, met when permitted at the Martindale Centre, giving an opportunity for parents and carers with small children to meet in a safe environment.
- St. Giles School – weekly collective worship in church has not been allowed for most of the year but some smaller groups have managed to meet in church. The Junior School Carol service returned to being held in church and was very well attended.
- Village Lunch was held once in the Martindale Centre and was well attended but sadly restrictions prevented further events.

The Friends of Horsted Keynes Church (FOHKC) were unable to organise their usual programme of events but an Open Gardens Day in the village was well supported. They have continued to provide financial support for repairs to the fabric of the church and churchyard.

The Parish and Parishioner (P&P) editor has continued to produce and publish the magazine 10 times a year. Following the required safety regulations, volunteers have continued to collate and distribute these around the village and beyond.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2021 (continued)

### Financial Review

1. The net income in 2021 was £4,992. This figure is shown on page 7 and compares with the deficit of £1,597 made in 2020. The 2021 surplus includes an investment portfolio unrealised gain of £11,569.
2. Table 2(a) shows that the value of donations and legacies received was £87,684 (£122,962 in 2020). The 2020 figure was exceptionally high as it included large one-off contributions towards the repairs to nave ceiling and spire needed after the storm on 09/02/2020. The work was completed at the beginning of 2021. The Listed Places of Worship Grant Scheme contributed £10,427 towards the expense and this is included in the Grants received line, Restricted Funds column, figure of £13,462. The level of planned giving was steady despite the loss of two contributors during the year. A stewardship campaign was held in October focussed on Planned Giving. This has had some success in 2021 and it is hoped that the income from Planned Giving will increase significantly in 2022.
3. Table 2(c) shows an improvement in Fundraising and Hall (Martindale Centre) income. This was made possible by the partial lifting of Covid restrictions.
4. Table 3(b) records expenditure of £22,807 (£73,957 in 2020) on Major repairs and fabric. This was mainly incurred on the spire. In addition, the vestry outer door was restored. The parish was again able to fully cover the contribution requested by the diocese for a half time priest.
5. The Martindale Centre was available for hire during much of the year, but continuing Covid restrictions again limited the income. £8,941 was received (£6,452 in 2020). The running costs at £9,171 were £1,000 higher than in 2020. £500 had to be spent on repairing damage caused by vandals.
6. Trustee payments and expenses: the PCC supported the clergy by paying the cost of rectory utilities amounting to £3,876 (2020 = £3,872) plus other annual costs towards travel, telephone, postage and broadband amounting to £792 (2020 = £715). These are included in table 3(b). There were no expenses payments to other trustees or persons related to or connected to them.
7. Table 12 shows that the costs of producing Parish magazine (P&P) were closely matched by the income received. The restricted fund at the year-end stood at a modest £153.
8. The ability of the Friends of Horsted Keynes Church to run fund raising activities was again very limited because of Covid legislation. Nevertheless, an income of £7,614 was achieved. £16,421 was spent mainly on the repairs to the spire.
9. Overall, the PCC's financial results for 2021 were satisfactory. The main day to day challenge is restoring the real value of unrestricted planned giving to the General Fund, that is to at least £39,250 (£35,138 in 2021).

### Reserves Policy

A review of the reserves policy and risk register was undertaken during the year which resulted in no change. An unrestricted General Fund reserve of £25,000, approximately 3 months of overall expenditure on everyday activities, is needed as a contingency against unforeseen situations. On 31 December 2021 the balance was £53,328.

A total of £28,639 was held in the Unrestricted and Restricted Fabric Funds at the year-end. Our grade 1 listed church is due a quinquennial inspection in 2022 and no doubt the money will be needed to carry work arising from this.

This Trustees' Annual Report was approved by the PCC and signed on their behalf by Reverend David Murdoch.

Chairman .....

Date .....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
Horsted Keynes Parochial Church Council [Registered Charity No. 1154482]**

I report on the accounts of Horsted Keynes PCC for the year ended 31st December 2021 which are set out on pages 7 to 14.

**Respective responsibilities of trustees and examiner**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is eligible for independent examination, it is my responsibility to :-

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act, or
- the accounts do 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by :-

Mr A Peel Cross  
The Hermitage, Church Lane  
Horsted Keynes  
Haywards Heath  
RH17 7AY

Signature: .....

Date: .....

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2021

|   | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | <b>TOTAL</b><br>2021 | <b>FUNDS</b><br>2020 |                |
|---|-----------------------|---------------------|--------------------|----------------------|----------------------|----------------|
| Note  | £                     | £                   | £                  | £                    | £                    |                |
| <b>Income and endowments from:</b>                        |                       |                     |                    |                      |                      |                |
| Donations and legacies                                    | 2(a)                  | 57,336              | 30,348             | 0                    | 87,684               | 122,962        |
| Charitable activities                                     | 2(b)                  | 5,617               | 0                  | 0                    | 5,617                | 3,422          |
| Other trading activities                                  | 2(c)                  | 10,066              | 1,810              | 0                    | 11,876               | 7,288          |
| Investments   | 2(d)                  | 1,696               | 507                | 0                    | 2,203                | 2,174          |
| Other   | 2(e)                  | 0                   | 0                  | 0                    | 0                    | 13,090         |
| <b>TOTAL</b>  |                       | <b>74,715</b>       | <b>32,665</b>      | <b>0</b>             | <b>107,380</b>       | <b>148,936</b> |
| <b>Expenditure on:</b>                                    |                       |                     |                    |                      |                      |                |
| Raising funds   | 3(a)                  | 900                 | 157                | 0                    | 1,057                | 36             |
| Charitable activities                                     | 3(b)                  | 79,594              | 32,333             | 973                  | 112,900              | 161,081        |
| <b>TOTAL</b>  |                       | <b>80,494</b>       | <b>32,490</b>      | <b>973</b>           | <b>113,957</b>       | <b>161,117</b> |
| Net gains/(losses) on investments                         | 7                     | 7,104               | 2,888              | 1,577                | 11,569               | 10,584         |
| <b>NET INCOME/(EXPENDITURE)</b>                           |                       | <b>1,325</b>        | <b>3,063</b>       | <b>604</b>           | <b>4,992</b>         | <b>(1,597)</b> |
| Transfers between funds                                   |                       | 0                   | 0                  | 0                    | 0                    | 0              |
| <b>NET MOVEMENT IN FUNDS</b>                              |                       | <b>1,325</b>        | <b>3,063</b>       | <b>604</b>           | <b>4,992</b>         | <b>(1,597)</b> |
| <b>Reconciliation of Funds</b>                            |                       |                     |                    |                      |                      |                |
| Fund Balances brought forward<br>at 1st January 2021      |                       | 68,748              | 34,306             | 82,367               | 185,421              | 187,018        |
| <b>BALANCES CARRIED FORWARD<br/>AT 31st DECEMBER 2021</b> |                       | <b>70,073</b>       | <b>37,369</b>      | <b>82,971</b>        | <b>190,413</b>       | <b>185,421</b> |

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET AS AT 31st DECEMBER 2021

|  | Note | 2021<br>£ | 2020<br>£ |
|--|------|-----------|-----------|
| <b>FIXED ASSETS</b>  |      |           |           |
| Tangible fixed assets  | 8    | 72,706    | 73,679    |
| Investment assets  | 7    | 84,335    | 72,766    |
| <b>CURRENT ASSETS</b>  |      |           |           |
| Debtors  | 9    | 2,532     | 1,772     |
| Short term deposits  |      | 15,579    | 15,413    |
| Cash at bank and in hand                                     |      | 17,863    | 42,038    |
|  |      | 35,974    | 59,223    |
| <b>LIABILITIES : AMOUNTS FALLING<br/>DUE WITHIN ONE YEAR</b> |      |           |           |
|  | 10   | 2,602     | 20,247    |
| <b>NET CURRENT ASSETS</b>                                    |      | 33,372    | 38,976    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                 |      | 190,413   | 185,421   |
| <b>NET ASSETS</b>  |      | 190,413   | 185,421   |
| <b>FUNDS</b>   |      |           |           |
| Unrestricted   | 11   | 70,073    | 68,748    |
| Restricted   | 12   | 37,369    | 34,306    |
| Endowment  | 13   | 82,971    | 82,367    |
| <b>TOTAL CHARITY FUNDS</b>                                   |      | 190,413   | 185,421   |

This Financial Report for the year ended 31st December 2021, including the notes following, was approved by the

Parochial Church Council on ..... 2022 and signed on its behalf by :-

..... *Reverend David Murdoch* (Chairman)

..... *Martin Govas* (Treasurer)

The notes on pages 9 to 14 form part of these accounts.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December 2021

### 1 ACCOUNTING POLICIES

#### 1(a) **Basis of Preparation**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements include all the transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

#### 1(b) **Funds**

Funds held by the PCC are :-

*Unrestricted funds* - general funds that can be used for PCC ordinary purposes.

*Designated funds* - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

*Restricted funds* - (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

*Endowment funds* - funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

#### 1(c) **Income and Endowments**

All income and endowments, accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

#### 1(d) **Donations and Legacies**

*Collections* are recognised when received.

*Planned giving receivable* is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

*Gift aid recovered* is recognised when the income to which it is attached is recognised.

*Grants and legacies* are recognised when the formal offer in writing of the funding, is received by the PCC.

#### 1(e) **Charitable Activities, Trading Activities and all Other Income**

*Statutory fees* for weddings and funerals are recognised when the office occurs.

*Trading activities* are where income is receivable in return for selling goods or providing services and is recognised when received.

#### 1(f) **Investment Income**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

#### 1(g) **Gains and Losses on Investments**

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation at 31st December.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

**For the Year ended 31st December 2021**

**1(h) Expenditure**

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably.

**1(i) Grants**

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

**1(j) Charitable Activities**

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

**1(k) Fixed Assets**

*Tangible fixed assets.*

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011. Movable church furnishings held by the Priest In Charge and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements.

For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1st January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5,000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Freehold land and buildings are valued at original cost less provisions for depreciation.

Renovations to freehold buildings are valued at original cost less provisions for depreciation.

*Depreciation*

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives.

The rates generally applicable are :-

|                                   |   |
|-----------------------------------|---|
| Freehold land and buildings       | 1% per annum on a reducing balance basis. |
| Renovations to freehold buildings | 2% per annum on a reducing balance basis. |

*Investments :*

Investments are valued at market value at 31st December.

## 2 INCOME AND ENDOWMENTS

|                             | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | <b>TOTAL</b><br>2021<br>£ | <b>FUNDS</b><br>2020<br>£ |
|-----------------------------|----------------------------|--------------------------|-------------------------|---------------------------|---------------------------|
| 2(a) Donations and legacies |                            |                          |                         |                           |                           |
| Planned giving              | 35,138                     | 4,596                    | 0                       | 39,734                    | 40,581                    |
| Collections (open plate)    | 5,586                      | 1,380                    | 0                       | 6,966                     | 6,006                     |
| Donations                   | 3,430                      | 8,909                    | 0                       | 12,339                    | 51,155                    |
| Gift aid tax claimed        | 10,320                     | 2,001                    | 0                       | 12,321                    | 22,604                    |
| Grants received             | 1,862                      | 13,462                   | 0                       | 15,324                    | 2,616                     |
| Legacies                    | 1,000                      | 0                        | 0                       | 1,000                     | 0                         |
|                             | 57,336                     | 30,348                   | 0                       | 87,684                    | 122,962                   |
| 2(b) Charitable activities  |                            |                          |                         |                           |                           |
| Parochial Fees income       | 5,617                      | 0                        | 0                       | 5,617                     | 3,422                     |
|                             | 5,617                      | 0                        | 0                       | 5,617                     | 3,422                     |

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2021

|      |                                 |               |               |          |                |                |
|------|---------------------------------|---------------|---------------|----------|----------------|----------------|
| 2(c) | Other trading activities        |               |               |          |                |                |
|      | Fundraising income              | 1,125         | 1,810         | 0        | 2,935          | 836            |
|      | Hall income                     | 8,941         | 0             | 0        | 8,941          | 6,452          |
|      |                                 | <u>10,066</u> | <u>1,810</u>  | <u>0</u> | <u>11,876</u>  | <u>7,288</u>   |
| 2(d) | Investments                     |               |               |          |                |                |
|      | Dividends and interest received | 1,696         | 507           | 0        | 2,203          | 2,174          |
|      |                                 | <u>1,696</u>  | <u>507</u>    | <u>0</u> | <u>2,203</u>   | <u>2,174</u>   |
| 2(e) | Other - insurance claims        | 0             | 0             |          | 0              | 13,090         |
|      | <b>TOTAL</b>                    | <u>74,715</u> | <u>32,665</u> | <u>0</u> | <u>107,380</u> | <u>148,936</u> |

### 3 EXPENDITURE

|      | Unrestricted<br>Funds<br>£                   | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | <b>TOTAL</b><br>2021<br>£ | <b>FUNDS</b><br>2020<br>£ |
|------|--|--------------------------|-------------------------|---------------------------|---------------------------|
| 3(a) | Raising funds                                |                          |                         |                           |                           |
|      | Fundraising costs                            | 900                      | 157                     | 0                         | 1,057                     |
|      |  | <u>900</u>               | <u>157</u>              | <u>0</u>                  | <u>1,057</u>              |
| 3(b) | Charitable activities                        |                          |                         |                           |                           |
|      | Missionary and charitable giving             | 1,839                    | 4,983                   | 0                         | 6,822                     |
|      | Ministry costs :                             |                          |                         |                           |                           |
|      | Diocesan Parish Contribution                 | 46,807                   | 0                       | 0                         | 46,807                    |
|      | Other ministry costs                         | 4,694                    | 37                      | 0                         | 4,731                     |
|      | Church running expenses                      | 5,896                    | 2,500                   | 0                         | 8,396                     |
|      | Church & hall - Major repairs & fabric costs | 5,315                    | 17,492                  | 0                         | 22,807                    |
|      | Upkeep of services                           | 762                      | 0                       | 0                         | 762                       |
|      | Youth work, training and mission             | 1,411                    | 200                     | 0                         | 1,611                     |
|      | Parish magazine                              | 0                        | 5,773                   | 0                         | 5,773                     |
|      | Church hall running costs                    | 8,582                    | 589                     | 0                         | 9,171                     |
|      | Support costs                                | 751                      | 663                     | 0                         | 1,414                     |
|      | Administrative costs                         | 3,537                    | 96                      | 0                         | 3,633                     |
|      | Depreciation                                 | 0                        | 0                       | 973                       | 973                       |
|      |  | <u>79,594</u>            | <u>32,333</u>           | <u>973</u>                | <u>112,900</u>            |
|      | <b>TOTAL</b>                                 | <u>80,494</u>            | <u>32,490</u>           | <u>973</u>                | <u>113,957</u>            |

### 4 STAFF COSTS

The PCC had no employees during the year.

### 5 INDEPENDENT EXAMINATION FEES

The Independent Examiner has not charged a fee for his work.

### 6 ANALYSIS OF NET ASSETS BY FUND

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | <b>TOTAL</b><br>£ |
|---------------------|----------------------------|--------------------------|-------------------------|-------------------|
| Fixed assets        | 51,006                     | 23,064                   | 82,971                  | 157,041           |
| Current assets      | 21,412                     | 14,562                   | 0                       | 35,974            |
| Current liabilities | (2,345)                    | (257)                    | 0                       | (2,602)           |
| Fund Balances       | <u>70,073</u>              | <u>37,369</u>            | <u>82,971</u>           | <u>190,413</u>    |

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

**For the Year ended 31st December 2021**

### 7 FIXED ASSET INVESTMENTS

|   | Market Value<br>at 1st January<br>2021<br>£ | Additions<br>£ | Disposals<br>£ | Gains/<br>(losses)<br>£ | Market Value at<br>31st December<br>2021<br>£ |
|---|---|----------------|----------------|-------------------------|---|
| Church of England CBF Investment Fund :<br>538 income shares (see note below) | 11,021                                      | 0              | 0              | 1,577                   | 12,598  |
| Church of England CBF Global Equity Fund :<br>23417.6 income shares           | 61,745                                      | 0              | 0              | 9,992                   | 71,737  |
|   | 72,766                                      | 0              | 0              | 11,569                  | 84,335  |

Note - the 538 shares are held specifically for the Bridgeman Churchyard Trust Fund.

### 8 TANGIBLE FIXED ASSETS

|                              | Freehold<br>land and<br>buildings<br>£ | Building<br>renovations<br>£ | TOTAL<br>£    |
|------------------------------|--|------------------------------|---------------|
| Cost :                       |  |                              |               |
| At 1st January 2021          | 69,681                                 | 44,927                       | 114,608       |
| Additions                    | 0                                      | 0                            | 0             |
| Disposals                    | 0                                      | 0                            | 0             |
| At 31st December 2021        | 69,681                                 | 44,927                       | 114,608       |
| Depreciation :               |  |                              |               |
| At 1st January 2021          | 19,697                                 | 21,232                       | 40,929        |
| Charge for the year          | 499                                    | 474                          | 973           |
| Disposals                    | 0                                      | 0                            | 0             |
| At 31st December 2021        | 20,196                                 | 21,706                       | 41,902        |
| Net book amounts             |  |                              |               |
| At 31st December 2021        | 49,485                                 | 23,221                       | 72,706        |
| <i>At 31st December 2020</i> | <i>49,984</i>                          | <i>23,695</i>                | <i>73,679</i> |

The freehold land and buildings comprise the Martindale Centre, the legal estate of which is vested in the Chichester Diocesan Fund and Board of Finance (Incorporated) as Custodian Trustee for the Horsted Keynes PCC in accordance with the provisions of the Parochial Church Councils (Powers) Measure, 1956.

### 9 DEBTORS

|                      | 2021<br>£ | 2020<br>£ |
|----------------------|-----------|-----------|
| Recoverable Gift Aid | 2,404     | 1,519     |
| Other sundry debtors | 128       | 253       |
|                      | 2,532     | 1,772     |

### 10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                  | 2021<br>£ | 2020<br>£ |
|----------------------------------|-----------|-----------|
| Creditors for goods and services | 2,602     | 20,247    |
|                                  | 2,602     | 20,247    |

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2021

#### 11 UNRESTRICTED FUNDS

|                        | Balance at    | Movements in  |               |           |              | Balance at    |
|------------------------|---------------|---------------|---------------|-----------|--------------|---------------|
|                        | 1st. January  | Resources     |               |           |              | 31st December |
|                        | 2021          | Incoming      | Outgoing      | Transfers | Gains        | 2021          |
|                        | £             | £             | £             | £         | £            | £             |
| General Fund           | 52,233        | 73,109        | 76,026        | 0         | 4,012        | 53,328        |
| Designated Fabric Fund | 16,515        | 1,606         | 4,468         | 0         | 3,092        | 16,745        |
|                        | <u>68,748</u> | <u>74,715</u> | <u>80,494</u> | <u>0</u>  | <u>7,104</u> | <u>70,073</u> |

#### 12 RESTRICTED FUNDS

|  | Balance at    | Movements in  |               |           |              | Balance at    |
|--|---------------|---------------|---------------|-----------|--------------|---------------|
|  | 1st. January  | Resources     |               |           |              | 31st December |
|  | 2021          | Incoming      | Outgoing      | Transfers | Gains        | 2021          |
|  | £             | £             | £             | £         | £            | £             |
| Building Repairs and Fabric Fund                       | 578           | 12,526        | 14,454        | 11,494    | 87           | 10,231        |
| Charitable Collections Fund                            | 0             | 3,985         | 3,917         | 0         | 0            | 68            |
| Faith in Action Fund                                   | 650           | 417           | 1,067         | 0         | 0            | 0             |
| P&P Magazine Fund (i)                                  | 321           | 5,693         | 5,861         | 0         | 0            | 153           |
| Martindale Centre Income Fund (ii)                     | 2,333         | 0             | 0             | 0         | 0            | 2,333         |
| Building Appeal - 2004 Fund (iii)                      | 1,465         | 840           | 730           | 0         | 88           | 1,663         |
| Restricted Gifts Fund                                  | 488           | 1,590         | 1,102         | 0         | 0            | 976           |
| Friends of Horsted Keynes Church (iv)                  | 25,988        | 7,614         | 4,927         | (11,494)  | 2,713        | 19,894        |
| Restricted Martindale Centre<br>Refurbishment Fund (v) | 182           | 0             | 0             | 0         | 0            | 182           |
| St Giles North Annex Appeal Fund (vi)                  | 2,301         | 0             | 432           | 0         | 0            | 1,869         |
|  | <u>34,306</u> | <u>32,665</u> | <u>32,490</u> | <u>0</u>  | <u>2,888</u> | <u>37,369</u> |

- (i) The P&P Magazine Fund receives donations and grants specifically for the production of the parish magazine.
- (ii) The balance on the Martindale Centre Income Fund represents the cost of some of the historical building renovations.
- (iii) This fund was opened with donations from the Village Appeal in 2004 for repairs to the fabric of the church. Monthly donations have continued to flow into the fund during the year.
- (iv) This restricted fund was launched in September 2011 specifically for the maintenance of the fabric of St. Giles Church and churchyard in Horsted Keynes.
- (v) This fund was re-opened in 2019 to receive restricted income towards the cost of refurbishing/upgrading the heating system in the Martindale Centre. Most of the costs of refurbishing/upgrading the heating system were charged to the fund in 2019, leaving a small balance to carry forward.
- (vi) This appeal fund was opened in March 2016 to fund the planning and construction of an annex to the north of the St Giles church building.

#### 13 ENDOWMENT FUNDS

|                                 | Balance at    | Movements in |            |           |                    | Balance at    |
|---------------------------------|---------------|--------------|------------|-----------|--------------------|---------------|
|                                 | 1st. January  | Resources    |            |           |                    | 31st December |
|                                 | 2021          | Incoming     | Outgoing   | Transfers | Gains/<br>(losses) | 2021          |
|                                 | £             | £            | £          | £         | £                  | £             |
| Martindale Centre :             |               |              |            |           |                    |               |
| Capital Endowment Fund          | 71,345        | 0            | 973        | 0         | 0                  | 70,372        |
| Bridgeman Trust Churchyard Fund | 11,022        | 0            | 0          | 0         | 1,577              | 12,599        |
|                                 | <u>82,367</u> | <u>0</u>     | <u>973</u> | <u>0</u>  | <u>1,577</u>       | <u>82,971</u> |

**HORSTED KEYNES PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the Year ended 31st December 2021**

**14 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVE FIGURES FOR THIS YEAR  
STATEMENT OF FINANCIAL ACTIVITIES**

**For the Year ended 31st December 2020**

|   | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | <b>TOTAL</b><br>2020<br>£ |
|---|------|----------------------------|--------------------------|-------------------------|---------------------------|
| <b>Income and endowments from:</b>                        |      |                            |                          |                         |                           |
| Donations and legacies                                    | 2(a) | 59,488                     | 63,474                   | 0                       | 122,962                   |
| Charitable activities                                     | 2(b) | 3,422                      | 0                        | 0                       | 3,422                     |
| Other trading activities                                  | 2(c) | 6,602                      | 686                      | 0                       | 7,288                     |
| Investments   | 2(d) | 1,676                      | 498                      | 0                       | 2,174                     |
| Other   | 2(e) | 12,290                     | 800                      | 0                       | 13,090                    |
| <b>TOTAL</b>  |      | <b>83,478</b>              | <b>65,458</b>            | <b>0</b>                | <b>148,936</b>            |
| <b>Expenditure on:</b>                                    |      |                            |                          |                         |                           |
| Raising funds   | 3(a) | 36                         | 0                        | 0                       | 36                        |
| Charitable activities                                     | 3(b) | 84,409                     | 75,683                   | 989                     | 161,081                   |
| <b>TOTAL</b>  |      | <b>84,445</b>              | <b>75,683</b>            | <b>989</b>              | <b>161,117</b>            |
| Net gains/(losses) on investments                         | 7    | 6,935                      | 2,940                    | 709                     | 10,584                    |
| <b>NET INCOME/(EXPENDITURE)</b>                           |      | <b>5,968</b>               | <b>(7,285)</b>           | <b>(280)</b>            | <b>(1,597)</b>            |
| Transfers between funds                                   |      | 0                          | 0                        | 0                       | 0                         |
| <b>NET MOVEMENT IN FUNDS</b>                              |      | <b>5,968</b>               | <b>(7,285)</b>           | <b>(280)</b>            | <b>(1,597)</b>            |
| <b>Reconciliation of Funds</b>                            |      |                            |                          |                         |                           |
| Fund Balances brought forward<br>at 1st January 2020      |      | 62,780                     | 41,591                   | 82,647                  | 187,018                   |
| <b>BALANCES CARRIED FORWARD<br/>AT 31st DECEMBER 2020</b> |      | <b>68,748</b>              | <b>34,306</b>            | <b>82,367</b>           | <b>185,421</b>            |