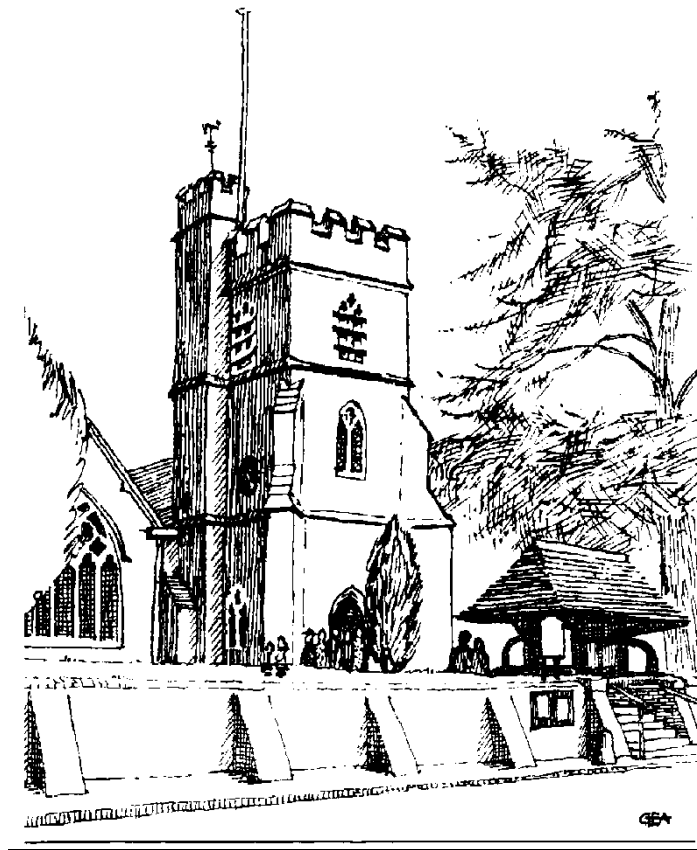


Annual Parochial Church Meeting



**Financial Statements
of Horsell Parochial Church Council**

For the year ending 31st December 2023

OUTWARD GIVING 2023

	From church funds	Special collections	Direct giving	Totals
Locally				
York Road Project	1,500			
York Road Project (On Your Own Lunch group)				
York Road Project (Sunday Coffee)			100	1,600
Engage Woking Schools	1,171			1,171
Lighthouse (Sunday Coffee)			100	100
Woking Hospice (Pop In Coffee)			150	150
Horsell Church of England Junior School	3,000			3,000
Young Carers - Junior School (Pop In Coffee)			200	200
Young Carers - Woking High (Pop In Coffee)			390	390
Nationally				
Children's Society (Christingle Collection)	1,000	586		
Children's Society (Pop In Coffee)			100	1,686
The Bible Reading Fellowship	2,000			2,000
A Rocha	1,050			1,050
MacMillan Coffee morning		475		
MacMillan Coffee morning (Pop In Coffee)			100	
MacMillan (Sunday Coffee)			100	675
Globally				
Bible Society	1,250			1,250
Five Talents	1,250			1,250
Christian Aid	1,000			
Christian Aid (Harvest Collection)		360		
Christian Aid (Christian Aid week Collection)		2,799		
Christian Aid (Sunday Coffee)			100	4,259
	13,221	4,220	1,340	18,781

Financial Review

Income and Expenditure

Planned and voluntary giving with associated gift aid is our primary source of income. Planned giving and cash collections in 2023 was in line with 2022.

Investment income increased further in 2023 benefitting from higher interest rates on bank deposits and increased rental income from 6 Waldens Park Road.

In 2023, maintenance work was undertaken to replace the church lighting, repair the church clock and rebuild the churchyard wall. We are extremely grateful to Horsell community with over 100 individuals contributing to the clock repair donating a total of £5,410. We are also grateful to the individuals and companies that donated to the church lighting upgrade. In 2023, we received £9,600 from the Department of Culture under the listed places of worship grant scheme and £1,750 from the Benefact Trust.

In 2023, income totalled £178,153. Income was £17k higher than 2022 due to the donations and grants detailed in the paragraph above.

We continue to donate 10% of our unrestricted income to key mission partners as we believe it is a joy to give from what God has so generously given to us and share Jesus' love in our world.

Expenditure in 2023 included £10,493 on rebuilding the churchyard wall. We are grateful for the voluntary preparation work performed by Tim Jordan which reduced the overall cost by tens of thousands of pounds.

The lighting in the church was upgraded at a total cost of £53,171. This represented a transfer from unrestricted cash to a designated fixed asset. A depreciation charge of £10,634 (20%) has occurred in 2023. The new lighting is forecast to use 85% less power, reducing our overall electricity bill by a third.

2023 saw the highest inflation in a generation. The Parish Share is our most significant outgoing at £94,932, a below inflation rise of 1.5% on 2022.

Utility costs rose the most in 2023 trebling from £3,392 to £9,597. Insurance increased 13% to £4,667. Costs of running the parish office were £11,511.

The PCC are delighted to welcome Rebecca Connolly who joined us as our children and families worker in August 2023. Expenditure on children's work was lower in 2023 as we did not have an employed children and families worker for the first seven months of the year.

Overall, expenditure and income are broadly in line. 2023 has benefitted from high interest rate income which may not continue whilst higher prices are likely to remain.

Investments

The PCC holds a mix of cash deposits and investment funds.

Investment values increased £58,729 for the year to 31 December 2023. The PCC have elected to invest ethically through CCLA's Church of England funds.

Risk Management

In line with best practice the PCC is aware of the risks to which it is exposed in the following categories:-

- Financial risks
- Reputational risk
- Statutory and legal requirements
- Operational risk
- Safeguarding

There is a robust structure of various sub-committees reporting to the PCC and independent financial management. The PCC reviews its risk register at least annually and, having given consideration to the major risks to which the PCC is exposed, are satisfied that systems and procedures are established in order to manage those risks.

Reserves Policy

It is the long term policy of the PCC for annual income to cover annual budgeted expenditure. The PCC have accrued reserves from investment gains and are utilising these funds to support growth of our church over the short to medium term.

Legacies are excluded from the annual budgeted income.

The PCC's policy on reserves is to have sufficient in order to fund known future expenditure with an appropriate contingency.

The unrestricted reserves at 31 December 2023 were £163,196.

Related Charities

Parish Institute - The Trustees of the Parish Institute are the Incumbent of St Mary's and the Bishop of Winchester. The PCC assists the Incumbent in carrying out their role. There were no financial transactions between the Parish Institute and the PCC during 2023.

Structure of the Financial Statements

The PCC accounts consist of the following including comparative figures for the previous year:

- Statement of financial activities showing all resources available and all expenditure incurred and reconciling all changes in funds.
- Balance sheet setting out the assets, liabilities and funds of the PCC
- Notes to the financial statements explaining the accounting policies adopted and explanations of information contained in the accounting statements

The financial statements have been prepared in accordance with statutory requirements, the Statement of Recommended Practice *Accounting and Reporting by Charities 2015 (SORP)* and the Church Accounting Regulations.

Responsibilities of the PCC

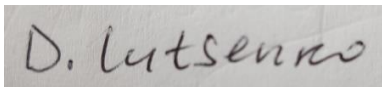
Under charity law, the PCC is required to prepare financial statements for this financial year which show a true and fair view of the state of affairs of the charity and of the net movement in funds. In preparing the financial statements, generally accepted practice requires the PCC to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the PCC will continue in business.

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the PCC and enable them to ensure that the financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (SORP 2015), issued in July 2014, UK Accounting Standards and the Charities Act 2011. The PCC has general responsibility for taking such steps as are reasonably available to safeguard its assets and to prevent and detect fraud and other irregularities. The PCC confirms that its assets are available and adequate to fulfil its obligations.

Adoption of report and financial statements

Adopted and signed on behalf of the PCC.



Dmitry Lutsenko
Chairman

Date 18 March 2024

Report of the Independent Examiner to Horsell Parochial Church Council

This report is on the financial statements of the PCC for the year ended 31st December 2023 which are set out on pages 7 to 16 and is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011 ('the Act') and the Church Accounting Regulations 2006 ('the Regulations').

Respective responsibilities of trustees and examiner

The Church Trustees are responsible for the preparation of the accounts. The Church Trustees consider that an audit is not required as set out in Section 144(2) of the Act and Regulations and that an independent examination is needed.

It is my responsibility to:

- examine the accounts and ensure that they are kept in accordance with section 145 of the Act
- to report if the accounts do not accord with the accounting records or do not comply with the General Directions given by the Commissioners section 145(5)(b) of the Act (other than in respect of the requirements for a true and fair view) and
- state whether particular matters have come to my attention

Basis of independent examiner's report

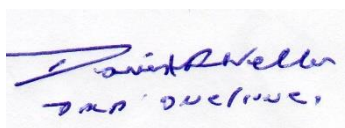
My examination was carried out in accordance with the general directions given by the Charity Commission and as contained in the Church guidance. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the regulations, as also contained in the Church Accounting Regulations 2008 have not been met: or
2. To which in my opinion attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed :

A handwritten signature in blue ink that reads "David Weller" with "DMA, ONC/HNC" written below it.

David Weller DMA, ONC/HNC
27 February 2024

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2023

Statement of Financial Activities

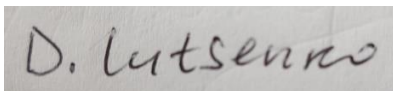
For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Receipts					
Planned giving	70,244	129	—	70,373	70,094
Collections and other giving	11,266	1,280	—	12,546	12,954
Other voluntary receipts	12,488	5,410	—	17,899	2,586
Gift Aid recovered	13,732	—	1,339	15,071	14,861
Other receipts	578	—	—	578	—
Activities for generating funds	554	140	—	694	364
Investment income	26,286	28,518	980	55,786	43,590
Receipts from church activities	5,144	60	—	5,205	6,552
Total income	140,294	35,539	2,319	178,153	151,003
Payments					
Cost of generating funds	485	340	—	825	715
Missionary and Charitable Giving	12,571	—	—	12,571	12,162
Parish Share	94,932	—	—	94,932	93,558
Clergy and Staffing costs	1,624	857	9,559	12,042	21,463
Church Running Expenses	29,601	12,090	10,493	52,185	43,714
Church Repairs & Maintenance	3,857	2,546	—	6,404	1,903
New Building work	—	3,984	—	3,984	28,546
Total expenditure	143,073	19,818	20,053	182,944	202,064
Gains / losses on investment assets	41,956	—	16,772	58,729	(120,636)
Transfers					
Gross transfers between funds - in	980	53,473	7,712	62,167	18,271
Gross transfers between funds - out	(58,829)	(2,356)	(980)	(62,167)	(18,271)
Net movement in funds	(18,671)	66,838	5,771	53,938	(171,697)
Total funds brought forward	181,868	1,200,681	207,472	1,590,022	1,761,720
Total funds carried forward	163,196	1,267,519	213,243	1,643,960	1,590,022
Represented by					
Unrestricted					
General fund	163,196	—	—	163,196	181,868
Designated					
Bell Tower Fund	—	2,864	—	2,864	—
Buildings, Fixtures and Fittings	—	742,537	—	742,537	700,000
Church Growth Fund	—	83,500	—	83,500	58,656
Flower Fund	—	111	—	111	—
Organ fund	—	2,618	—	2,618	2,153
St Andrew's Room extension	—	435,887	—	435,887	439,871
Restricted					
Family Worker	—	—	1,034	1,034	1,543
Restricted Endowment Fund	—	—	212,209	212,209	205,929


Balance Sheet as at 31st December 2023

	Total funds	Prior year funds
Fixed assets		
Tangible assets	742,537	700,000
Investments	642,515	583,785
	1,385,052	1,283,785
Current assets		
Debtors	15,040	14,861
Cash at bank and in hand	244,172	291,419
	259,212	306,280
Liabilities		
Creditors: Amounts falling due in one year	304	44
	304	44
Net current assets less current liabilities	258,908	306,236
Total assets less current liabilities	1,643,960	1,590,022
Total net assets less liabilities	1,643,960	1,590,022
Represented by		
Unrestricted		
General fund	163,196	181,868
Designated		
Bell Tower Fund	2,864	—
Buildings, Fixtures and Fittings	742,537	700,000
Church Growth Fund	83,500	58,656
Flower Fund	111	—
Organ fund	2,618	2,153
St Andrew's Room extension	435,887	439,871
Restricted		
Family Worker	1,034	1,543
Restricted Endowment Fund	212,209	205,929
Funds of the church	1,643,960	1,590,022

Approved by the Parochial Church Council on 18 March 2024 and signed on its behalf by:



Dmitry Lutsenko (Chairman)



David Leach (Treasurer)

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2023

Notes to the Financial Statements for the year ended 31st December 2023

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total This year</u>	<u>Last year</u>
INCOME					
Planned giving					
0101 - Planned Giving - Bank	59,178	—	—	59,178	57,181
0110 - Planned Giving - Envelopes	7,799	—	—	7,799	8,178
0551 - Donations - General	3,266	129	—	3,395	4,734
0553 - Donations - Childrens Worker	—	—	—	—	—
Total	70,244	129	—	70,373	70,094
Collections and other giving					
0301 - Cash Collections - Gift Aid	5,329	40	—	5,369	5,479
0310 - Cash Collections	5,937	1,240	—	7,177	6,433
0401 - Cash Collections - Charitable	—	—	—	—	42
0501 - Miscellaneous Income	—	—	—	—	1,000
Total	11,266	1,280	—	12,546	12,954
Other voluntary receipts					
0550 – Donations – Lighting	11,350	—	—	11,350	—
0701 – Donations – Bell Tower	—	5,410	—	5,410	—
0701 - Legacies	—	—	—	—	—
0801 - Other Organisations	1,138	—	—	1,138	2,586
Total	12,488	5,410	—	17,899	2,586
Gift Aid recovered					
0601 - Tax recoverable on Gift Aid	13,732	—	1,339	15,071	14,861
Total	13,732	—	1,339	15,071	14,659
Other receipts					
1310 – Insurance claim	578	—	—	578	—
Total	578	—	—	578	—
Activities for generating funds					
0901 - Other funds generated	—	—	—	—	143
1410 - Bellringers & Flowers	554	140	—	694	220
Total	554	140	—	694	364
Investment Income					
1001 - Dividends	18,723	—	980	19,704	20,475
1020 - Bank Interest	7,563	—	—	7,563	2,995
1040 - Rent from lands or buildings	—	28,518	—	28,518	20,119
Total	26,286	28,518	980	55,786	43,590
Receipts from church activities					
1101 - Church Fees	2,557	—	—	2,557	1,974
1110 - Churchyard Fees	1,946	—	—	1,946	1,323
1241 - General Fund raising - social events	641	60	—	702	3,255
Total	5,144	60	—	5,205	6,552
INCOME TOTAL	140,294	35,539	2,319	178,153	151,003

EXPENDITURE

Cost of generating funds					
1740 - Investment management costs	388	—	—	388	399
1750 - Church Growth	—	340	—	340	—
2511 - General Fund raising - social events	97	—	—	97	316
Total	485	340	—	825	715

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2023

Missionary and Charitable Giving

1801 - Giving - Missionary Societies	4,250	—	—	4,250	1,250
1830 - Giving - Relief and Development Agencies	2,250	—	—	2,250	2,250
1850 - Giving - Home Mission	4,421	—	—	4,421	7,162
1870 - Giving - Secular Charities	1,600	—	—	1,600	1,500
1880 - Giving – Other organisations	50	—	—	50	—
Total	12,571	—	—	12,571	12,162

Parish Share

1901 - Diocesan Quota	94,932	—	—	94,932	93,558
Total	94,932	—	—	94,932	93,558

Clergy and Staffing costs

1910 - Clergy Cover	173	—	—	173	192
2001/5 - Vicar Working Expenses	922	—	—	922	1,051
2010 - Vicarage Expenses - Water Rates	528	—	—	528	435
2031 - Curate House Expenses - Repairs & Maintenance	—	308	—	308	700
2032 - Curate House Expenses - Insurance	—	548	—	548	509
2040/4 - Children's Worker	—	—	9,559	9,559	18,573
Total	1,624	857	9,559	12,042	21,463

Church Running Expenses

2101 - Church Running Expenses - Gas	6,088	—	—	6,088	2,315
2102 - Church Running Expenses - Electric	3,509	—	—	3,509	1,077
2103 - Church Running Expenses - Insurance	4,667	—	—	4,667	4,142
2104/7 - Church Running Expenses - Minor Equip	375	—	—	375	151
2201 - Upkeep of Services - Bread/Wine/Candles	1,015	—	—	1,015	50
2202 - Upkeep of Services - Service Resources	564	121	—	685	467
2203 - Confirmations & Baptisms	—	—	—	—	153
2204 - Flower Arrangers	—	380	—	380	60
2205 - Bell Ringers	671	—	—	671	398
2210 - Music & Subscriptions	265	—	—	265	110
2212 - Organ & Piano	110	954	—	1,064	110
2300 - Churchyard - Labour	—	—	5,585	5,585	—
2301 - Churchyard - Water Rates	85	—	—	85	80
2302 - Churchyard - Waste	300	—	408	708	623
2303 - Churchyard - Supplies/Repairs/Maintenance	79	—	4,499	4,579	18,341
2501 - Training	—	—	—	—	80
2502 - JAM	35	—	—	35	63
2504 - Toddler/After School Services	101	—	—	101	343
2601/10 - Parish Office	11,511	—	—	11,511	11,143
2615 - Other Organisations Admin	216	—	—	216	2,849
2620/2710 - Depreciation	—	10,634	—	10,634	786
Total	29,601	12,090	10,493	52,185	43,714

Church Repairs & Maintenance

2105 - Church Repairs & Maintenance	6,404	—	—	6,404	1,903
Total	6,404	—	—	6,404	1,903

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2023

New Building work					
2703 - St Andrew's room extension	—	3,984	—	3,984	28,546
Total	—	3,984	—	3,984	28,546
EXPENDITURE TOTAL	143,073	19,818	20,053	182,944	202,064
GRAND TOTAL	(2,779)	15,721	(17,734)	(4,791)	(51,061)

Accounting Policies

The following accounting policies have been applied to items which are considered material to the PCC's financial statements.

a) **Basis of Preparation** The financial statements have been prepared in accordance with the Church Accounting Regulations, applicable accounting standards, and the Statement of Recommended Practice *Accounting by Charities*. The financial statements have also been prepared under the historical cost accounting rules, modified to include the revaluation of property for the use of the PCC and listed investments, at market value.

b) **Funds** Unrestricted general funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Unrestricted designated funds are funds that the PCC has set aside for a particular purpose. Restricted funds are funds that have been given for a particular purpose and cannot be used for any other purpose. Endowment Funds are funds where a capital sum has been given which the PCC must invest and use the income for a particular purpose.

c) **Transactions included** The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include financial information relating to groups within the Church that are affiliated to another body.

d) **Incoming Resources**

i) Voluntary income and capital sources

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

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

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

Funds raised by social events are accounted for gross.

Income from investments

Dividends and interest are accounted for when receivable and gross where tax is recoverable.

e) **Resources Expended**

i) Grants and donations are accounted for when agreed to be paid.

ii) Activities relating to the work of the Church Other costs, including diocesan quota are accounted for when due.

f) **Revaluation of investments**

Gains or losses on revaluation of investments and property at the 31st December are included in the Statement of Financial Activities as unrealised.

g) **Fixed Assets**

i) Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2) of the Charities Act 2011.

ii) No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable

property. Expenditure on the maintenance of consecrated or benefice buildings and moveable church furnishings is shown in the SOFA as expenditure during the year.

iii) Other land and buildings

Property for the use of the PCC for its own purposes is normally valued at cost less depreciation, and this is the basis of the valuation of the Parish Office which was fully depreciated in 2007. The Clergy house at 6 Waldens Park Road was valued by Waterfall, Barclay and Durrant in April 2014 for £700,000. It will be revalued when the PCC deem appropriate. No depreciation is charged against this property, as the PCC agreed at their meeting on 18th November 1997, that it would be more appropriate to show this property at valuation. Expenditure on maintenance or improvements of the clergy house is written off as incurred.

iv) Reordering building work, other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £10,000 or less are written off in the period in which the asset is acquired.

v) Listed investments

Listed investments are valued annually by the Central Board of Finance of the Church of England (CBF) on 31st December.

*h) **Current Assets***

Debtors are comprised of amounts owing to the PCC at 31st December. Deposits relate to sums held on deposit with the CBF.

*i) **Current Liabilities***

Creditors relate to sums owed by the PCC at 31st December. These include payments in respect of suppliers of goods and services to the 31st December for which accounts had not been received at that date and certain claims for reimbursement of costs up to the year end.

Staff Numbers and Costs

The PCC employed a Children & Families worker in August 2023. The cost is including within children's work under the Financial Statement Notes.

Clergy are employed by the diocese. The PCC paid quota payments of £94,932 (2022 £93,558) to cover all diocesan costs on a formula basis. Others providing services to the PCC on a part-time, self-employed basis are a Parish Administrator.

Considerable voluntary assistance was given to the PCC during the year, in particular by readers, organists & musicians, financial, accountancy and independent examination, PCC sub-committee administration, church and churchyard maintenance for which the PCC is extremely grateful. It is not possible to financially quantify the value of this work. Expenses were reimbursed to the vicar and Children & Families worker for the usual ministry working expenses. Other PCC members were reimbursed for expenses that would otherwise have been incurred direct by the PCC. No employee received employee benefits over £60,000.

Independent Examiner's remuneration and fees for financial services

As mentioned above, the PCC is not charged independent examiner's fees or fees for any financial or accountancy services.

Fixed Assets for the use of the PCC

	Property	Building	Fixtures Fittings & Equipment	Total
	£	£	£	£
Cost or Valuation				
Balance at 1 January 2023	700,000	0	57,628	757,628
Revaluation	0	0	0	0
Disposal	0	0	0	0
Acquisition	0	0	53,171	53,171
Balance at 31 December 2023	700,000	0	110,799	810,799
Accumulated depreciation				
Balance at 1 January 2023	0	0	57,628	57,628
Disposal	0	0	0	0
Charge for year	0	0	10,634	10,634
Balance at 31 December 2023	0	0	68,262	68,262
Net Book Value at 31 December 2023	700,000	0	42,537	742,537
<i>Net Book Value at 31 December 2022</i>	<i>700,000</i>	<i>0</i>	<i>0</i>	<i>700,000</i>

Property relates to the Clergy house at 6 Waldens Park Road, which was re-valued in 2014 with a market value of £700,000 and will be re-valued again when the PCC deem appropriate. St Andrew's Room was fully depreciated in 1987 the year it was constructed. Buildings includes the Parish Office, constructed in 1997 and fully depreciated in 2007. Fixtures Fittings and Equipment relates to the photocopier purchased in 2018, church lighting and the audio/visual equipment.

Other Fixed Asset Investments

Investments consist of the following:

	Unrestricted	Restricted	Total	
	Funds	Funds	2023	2022
	£	£	£	£
Market value 1st Jan 2023	391,071	192,715	583,786	733,312
Acquisitions at cost	0	0	0	0
Disposals at cost	0	0	0	28,890
Net unrealised (loss)/gain	41,956	16,773	58,729	(120,636)
Market Value 31st Dec 2023	433,027	209,488	642,515	583,786

Debtors Due Within 1 Year

	2023	2022
	£	£
HMRC	15,040	14,861
Total	15,040	14,861

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2023

Creditors Due Within 1 Year

	2023	2022
	£	£
Sundry Creditors (Fees and Stipend)	0	44
PAYE & NI	304	0
Total	304	44

Analysis of Net Assets By Fund

	Unrestricted Funds	Designated Funds	Restricted Funds	Total	
				2023	2022
	£	£	£	£	£
Fixed Assets:					
Property/equipment		742,537	-	742,537	700,000
Investments	127,140	305,887	209,488	642,515	583,785
Total Fixed Assets	127,140	1,048,424	209,488	1,385,052	1,283,785
Current Assets	36,057	219,096	4,059	259,212	306,280
Current Liabilities	0	-	-304	-304	-44
Total Net Assets	163,197	1,267,520	213,243	1,643,960	1,590,021

Analysis of Movement of Funds for the year to 31st December 2023

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Bell Tower - Bell Tower and Clock						
Designated	—	5,410	2,546	—	—	2,864
Sub-total for Bell Tower	—	5,410	2,546	—	—	2,864
Buildings - Buildings, Fixtures						
Designated	700,000	—	10,634	53,171	—	742,537
Sub-total for Buildings	700,000	—	10,634	53,171	—	742,537
Ch-Growth - Church Growth Fund						
Designated	58,656	28,518	1,318	(2,356)	—	83,500
Sub-total for Ch-Growth	58,656	58,518	1,318	(2,356)	—	83,500
Fam-Wkr - Family Worker						
Restricted	1,543	1,339	9,559	7,712	—	1,034
Sub-total for Fam-Wkr	1,543	1,339	9,559	7,712	—	1,034
Flower – Flower Fund						
Designated	—	190	380	302	—	111
Sub-total for Flower	—	190	380	302	—	111
Organ - Organ fund						
Designated	2,153	1,419	954	—	—	2,618
Sub-total for Organ	2,153	1,419	954	—	—	2,618
Res-Endow - Restricted Endowment						
Restricted	205,929	980	10,493	(980)	16,772	212,209
Sub-total for Res-Endow	205,929	980	10,493	(990)	16,772	212,209
SAR - St Andrew's Room ext						
Designated	439,871	—	3,984	—	—	435,887
Sub-total for SAR	439,871	—	3,984	—	—	435,887
General - General fund						
Unrestricted	181,868	140,294	143,073	(57,848)	41,956	163,196
Sub-total for General	181,868	140,294	143,073	(57,848)	41,956	163,196
Grand total	1,590,022	151,003	202,064	—	(120,636)	1,643,960

Notes to the funds

Unrestricted general funds

This is the main reserve of the PCC. The general surplus or deficit from the Statement of Financial Activities is transferred to this fund at the end of each year. Part of the general fund is invested in CBF investment accounts and a further part in a deposit account.

Designated Funds

A Designated fund for Church Growth was created in 2014 to receive monies from the net rental of 6 Waldens Park Road. This fund is used to promote Church Growth in the coming years.

A designated fund for the organ was created in 2018 to receive donations from organ concerts and is used to cover maintenance costs of the organ.

A designated fund for repairing the clock and a designated fund for church flowers were created in 2023.

£75,000 was set aside in 2018 as seed money for a potential extension to St Andrew's Room. A further £400,000 was added to the fund in 2021 from Daphne McConnell's legacy. £39,113 has been spent to date for architectural plans, surveys and costings.

Endowment Funds

In accordance with the directions given by Guildford Diocesan Board of Finance all Endowment funds were re-designated as Restricted funds. In order to accommodate this, a Restricted Fund called Restricted-Endowment was created and all Endowment monies transferred to this fund.

Restricted funds

A Restricted fund, Family Worker, was created in 2014 to receive donations for funding the Children and Families Worker.

Churchyard bequests - These are bequests to the PCC of sums of money, with a particular request that the interest be used towards the maintenance of the Churchyard. The churchyard is expected to become full and be closed to new burials in the near future, at which point maintenance will transfer to Woking Borough Council. With future maintenance costs likely to be lower, six small bequests were wound up in 2017 with the capital used for minor repairs.

Two further bequests were closed in 2022 to meet the costs of remedial work required prior to closing the churchyard to new burials and transferring maintenance responsibility to Woking Borough Council. £15,572 was spent in 2022 and £10,493

**Horsell Parochial Church Council
Financial Report for the year ended 31st December 2023**

was spent in 2023. The balance of £2,721 is held towards further works required in 2024.

One final bequest with a balance of less than £1,000 remains. The PCC are required to pay the fund over to the RSPCA upon winding up the bequest.

St Andrew's Recoupment Fund – In 2008 a new order was made by the Charity Commission creating a permanent endowment, the income from which is allocated to the general funds of the PCC. This fund is now known as St Andrew's Recoupment Fund.

In 1965 a fund known as "the St Andrew's Mission Church Fund" was created from the sale of donated land. After further research, this fund was reclassified as restricted capital fund.

Current assets for charity use - These funds represent the value to the PCC of functional assets held by the PCC. New lighting was installed in 2023 at a total cost of £53,171 and will be depreciated over five years on a straight line basis.