THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE OF ENGLAND TODDINGTON

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

MILLER & CO
CHARTERED ACCOUNTANTS
5 IMPERIAL COURT, LAPORTE WAY
LUTON
LU4 8FE

THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE OF ENGLAND TODDINGTON

CONTENTS TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL
OF ST GEORGE OF ENGLAND TODDINGTON

I report to the Parochial Church Council (PCC) members on my examination of the accounts of the PCC for the year ended 31 December 2022 which are set out on pages 2 to 9.

Responsibilities and Basis of Report

As the PCC's members you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the PCC's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

R A Cox FCA
Miller & Co
Chartered Accountants
5 Imperial Court, Laporte Way
Luton
LU4 8FE

Date: 15 May 2023

THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE OF ENGLAND TODDINGTON
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 Unrestricted £	2022 Restricted £	2022 TOTAL £	2021 TOTAL £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	*2*	30,091	12,638	42,729	40,404
Other trading activities	*3*	8,018	120	8,138	4,710
Charitable activities	*4*	12,660	2,716	15,376	10,953
Investments	*5*	215	209	424	405
Other income	*6*	449	1,525	1,974	533
TOTAL INCOME AND ENDOWMENTS		**51,433**	**17,208**	**68,641**	**57,005**
EXPENDITURE ON:					
Charitable activities	*7*	43,449	16,773	60,222	48,122
Raising funds	*8*	344	0	344	0
TOTAL EXPENDITURE		**43,793**	**16,773**	**60,566**	**48,122**
NET INCOME / (EXPENDITURE)		**7,640**	**435**	**8,075**	**8,883**
Transfer between funds		**0**	**0**	**0**	**0**
NET MOVEMENT IN FUNDS		**7,640**	**435**	**8,075**	**8,883**
RECONCILIATION OF FUNDS:					
Total funds brought forward		26,913	14,285	41,198	32,315
TOTAL FUNDS CARRIED FORWARD		**34,553**	**14,720**	**49,273**	**41,198**

All the charity's activities are classed as continuing.

THE PAROCHIAL CHURCH COUNCIL OF ST GEORGE OF ENGLAND TODDINGTON
BALANCE SHEET AT 31 DECEMBER 2022

	Note		2022	2021
			£	£
Assets				
Bank & Cash			48,445	46,040
Debtors	*11*		9,204	3,343
		TOTAL ASSETS	**57,649**	**49,383**
Liabilities				
Creditors	*12*		8,376	8,185
		TOTAL LIABILITIES	**8,376**	**8,185**
		NET ASSETS	**49,273**	**41,198**
Funds				
Restricted Funds	*10*			
Major Restorations			160	619
Ivor Pett Memorial (Organ) Fund			10,846	10,740
Linen fund			240	240
Charitable giving			1,581	1,378
Clock			116	58
Youth Work			1,773	1,250
Other			4	0
			14,720	**14,285**
Unrestricted Funds	*10*		**34,553**	**26,913**
		TOTAL FUNDS	**49,273**	**41,198**

The financial statements were approved by the PCC on 11th May 2023 and signed on its behalf by:

L Washington

Rev Linda Washington (Rector)

Alan Chaney (Treasurer)

THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE OF ENGLAND TODDINGTON
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities - the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, UK Generally Accepted Accounting Practice and comply with the PCC's governing document and the Church Accounting Regulations 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The PCC is a body corporate and a charity currently excepted from registering with the Charities Commission. The address of the registered office is given in the administrative details section of the trustees annual report. The financial statements are presented in pounds sterling and rounded to the nearest pound.

Funds

Restricted funds represent income from trusts or endowments which may only be used for the purposes set out in the terms of the bequest or trust. It also includes donations or grants received for a specific purpose. The funds may only be expended on the specific object for which they were given.
Designated funds comprise unrestricted funds that have been set aside by the PCC trustees for particular purposes.
Unrestricted funds are general funds which can be used by the PCC for ordinary purposes.

Incoming resources

Planned giving, collection and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable and interest is accrued. All other income is recognised when received. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over or awarded if the award creates a binding obligation on the PCC. The diocesan share is accounted for when due. Amounts received specifically for mission are accounted for as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s10(2)(a) of the Charities Act 2011.
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. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance, acquisition or improvement, is written off as expenditure in the Statement of Financial Activities.

Equipment used within the church premises is depreciated on a straight line basis over four years. Individual items of equipment which cost £500 or less are written off when acquired.

Current assets

Amounts owing to the PCC in respect of tax refunds and accrued interest are recognised as debtors at the settlement amount due. Bank and cash includes deposits with either the CBF Church of England Funds or at the bank.

Current liabilities

Creditors are recognised where the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

THE PAROCHIAL CHURCH COUNCIL OF
ST GEORGE OF ENGLAND TODDINGTON
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (Cont'd)

Financial instruments

The PCC only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

	Unrestricted	2022 Restricted	TOTAL	2021 TOTAL
	£	£	£	£
2. DONATIONS AND LEGACIES				
Collections - Not Gift-aided	1,859	0	1,859	12
Collections - Gift-aided	1,650	0	1,650	959
Planned Giving - Gift-aided	6,719	0	6,719	7,033
Planned Giving - Not Gift-aided	130	0	130	959
Income Tax Refund	3,593	0	3,593	2,045
Donations	4,635	410	5,045	9,195
Messy Church	380	0	380	0
Charitable Parish Giving	11,125	0	11,125	9,474
Grants	0	12,228	12,228	10,727
	30,091	**12,638**	**42,729**	**40,404**

Income from donations and legacies in 2021 was £40,404 of which £2,376 was attributable to restricted funds and £38,028 was attributable to unrestricted funds.

3. OTHER TRADING ACTIVITIES				
Petal & Purl / Fete	3,110	0	3,110	1,240
Cake stall	0	0	0	1,683
Miscellaneous	1,934	0	1,934	1,768
Coffee Mornings / Water Aid	1,490	120	1,610	19
Ploughmans Lunches	1,484	0	1,484	0
	8,018	**120**	**8,138**	**4,710**

Income from other trading activities in 2021 was £4,710 of which £260 was attributable to restricted funds and £4,450 was attributable to unrestricted funds.

4. CHARITABLE ACTIVITIES				
a) Church Hall Income				
Hirings of Hall	5,326	0	5,326	939
	5,326	**0**	**5,326**	**939**
b) Other				
Miscellaneous	**0**	**0**	**0**	**200**
c) Weddings & Funerals				
Fees and Costs	7,334	2,616	9,950	9,814
Fees - Organ Fund	0	100	100	0
Fees - Linen Fund	0	0	0	0
	7,334	**2,716**	**10,050**	**9,814**
Total charitable activities	**12,660**	**2,716**	**15,376**	**10,953**

Income from charitable activities in 2021 was £10,953 of which £3,535 was attributable to restricted funds and £7,418 was attributable to unrestricted funds.

5. INCOME FROM INVESTMENTS				
Dividends	215	203	418	404
Bank Interest - General	0	0	0	0
Bank Interest - Organ Fund	0	6	6	1
	215	**209**	**424**	**405**

Income from investments in 2021 was £405 of which £197 was attributable to restricted funds and £208 was attributable to unrestricted funds.

THE PAROCHIAL CHURCH COUNCIL OF ST GEORGE OF ENGLAND TODDINGTON
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 Unrestricted £	2022 Restricted £	2022 TOTAL £	2021 TOTAL £
6. OTHER INCOME				
VAT refunds	449	1,525	1,974	533
	449	**1,525**	**1,974**	**533**

Other income in 2021 was £533 of which £nil was attributable to restricted funds and £533 was attributable to unrestricted funds.

	Unrestricted £	Restricted £	TOTAL £	2021 TOTAL £
TOTAL INCOME AND ENDOWMENTS	**51,433**	**17,208**	**68,641**	**57,005**

7. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	TOTAL £	2021 TOTAL £
a. CHARITABLE GRANTS				
Charitable Giving	0	530	530	300
Dunstable Food Bank	435	0	435	420
Maud Bond Distribution	0	0	0	0
	435	**530**	**965**	**720**
b. MINISTRY				
Locum & Staff Expenses	0	0	0	0
Rector Expenses	1,304	0	1,304	1,622
Diocesan Share/Dues	20,817	2,616	23,433	24,388
Upkeep of Services	3,490	0	3,490	1,645
	25,611	**2,616**	**28,227**	**27,655**
c. MAINTENANCE				
Clock	0	192	192	192
Organ	280	0	280	260
Fire Extinguishers/Security	1,343	0	1,343	961
Boiler	290	0	290	1,139
General Maintenance	2,968	2,496	5,464	7,663
Professional Fees	0	550	550	306
Grounds Maintenance	0	0	0	293
Fabric Repairs	0	8,600	8,600	377
	4,881	**11,838**	**16,719**	**11,191**
d. CHURCH RUNNING EXPENSES				
Gas	1,622	812	2,434	1,707
Electricity	783	0	783	494
Water	122	0	122	184
Insurance	3,854	0	3,854	3,618
	6,381	**812**	**7,193**	**6,003**
e. OFFICE				
Stationery/Printing	33	0	33	0
Copyright/Lottery Licence	149	0	149	152
Independent Examiners Fees	630	0	630	612
Miscellaneous	315	0	315	29
	1,127	**0**	**1,127**	**793**

	2022 Unrestricted £	2022 Restricted £	2022 TOTAL £	2021 TOTAL £
f. SUPPORT COSTS				
Youth Group / Messy Church	0	977	977	0
	0	**977**	**977**	**0**
g. HALL RUNNING COSTS				
Electricity	2,973	0	2,973	886
Insurance	566	0	566	529
Cleaning	153	0	153	115
General Maintenance	1,292	0	1,292	230
Miscellaneous	30	0	30	0
	5,014	**0**	**5,014**	**1,760**
Total charitable activities	**43,449**	**16,773**	**60,222**	**48,122**

Expenditure on charitable activities in 2021 was £48,122 of which £4,613 was attributable to restricted funds and £43,509 was attributable to unrestricted funds.

	2022 Unrestricted £	2022 Restricted £	2022 TOTAL £	2021 TOTAL £
8. FUNDRAISING COSTS				
Petal & Purl Expenses	344	0	344	0
	344	**0**	**344**	**0**

Expenditure on raising funds in 2021 totalling £nil was all attributable to unrestricted funds.

	Unrestricted	Restricted	TOTAL	2021 TOTAL
TOTAL EXPENDITURE	**43,793**	**16,773**	**60,566**	**48,122**

9. ANALYSIS OF NET ASSETS BY FUND

2022

	Unrestricted £	Restricted £	Total £
Current assets	38,273	19,376	57,649
Current liabilities	(3,720)	(4,656)	(8,376)
	34,553	**14,720**	**49,273**

2021

	Unrestricted £	Restricted £	Total £
Current assets	33,589	15,794	49,383
Current liabilities	(6,676)	(1,509)	(8,185)
	26,913	**14,285**	**41,198**

10. FUND RECONCILIATION

	Balance at 01-Jan-22 £	Incoming Resources £	Outgoing Resources £	Transfers In / (out) £	Balance at 31-Dec-22 £
Unrestricted funds					
General fund	26,913	51,433	43,793	0	34,553
Restricted funds					
Church Restoration Work	619	8,691	9,150	0	160
Ivor Pett Memorial (Organ) Fund	10,740	106	0	0	10,846
Linen fund	240	0	0	0	240
Charitable Giving	1,378	733	530	0	1,581
Diocesan Share - fees	0	2,616	2,616	0	0
Clock	58	250	192	0	116
Youth Work	1,250	1,250	727	0	1,773
Other	0	3,562	3,558	0	4
	14,285	17,208	16,773	0	14,720
	41,198	**68,641**	**60,566**	**0**	**49,273**

	Balance at 01-Jan-21 £	Incoming Resources £	Outgoing Resources £	Transfers In / (out) £	Balance at 31-Dec-21 £
Unrestricted funds					
General fund	19,785	50,637	43,509	0	26,913
Restricted funds					
Church Restoration Work	619	0	0	0	619
Ivor Pett Memorial (Organ) Fund	10,489	251	0	0	10,740
Linen fund	240	0	0	0	240
Charitable Giving	1,182	415	219	0	1,378
Diocesan Share - fees	0	3,335	3,335	0	0
Clock	0	250	192	0	58
Youth Work	0	1,250	0	0	1,250
Other	0	867	867	0	0
	12,530	6,368	4,613	0	14,285
	32,315	**57,005**	**48,122**	**0**	**41,198**

The Church Restoration Work fund is for any major works to, and the upkeep of, the fabric of the church building. The Organ fund and the Clock fund is to cover repairs to the organ and clock respectively. Charitable Giving is monies collected towards specific projects. The Diocesan Share - fees is income received from wedding and funeral fees which is due to the Diocese of St Albans. The linen fund is for the replacement of the church linen. The Youth Work fund was a grant from the Diocese for the youth of the community. The Other fund monies in 2022 related to donations or grants for the new notice board, gate repair, messy church and energy grant monies utilised in the year. The Other fund monies in 2021 were for lock & boiler repairs and towards the upgrade of the sound system.

11. DEBTORS

	2022 Unrestricted £	2022 Restricted £	2022 TOTAL £	2021 TOTAL £
Prepayments	92	0	92	610
Accrued income	6,087	3,025	9,112	2,733
	6,179	**3,025**	**9,204**	**3,343**

Debtors in 2021 were £3,343 of which £nil was attributable to restricted funds and £3,343 was attributable to unrestricted funds.

12. CREDITORS

	2022 Unrestricted £	2022 Restricted £	2022 TOTAL £	2021 TOTAL £
Other creditors	3,520	3,438	6,958	640
Accruals and deferred income	200	1,218	1,418	7,545
	3,720	4,656	8,376	8,185

Creditors in 2021 were £8,185 of which £1,509 was attributable to restricted funds and £6,676 was attributable to unrestricted funds.

13. TRUSTS

Funds not included in the PCC Balance Sheet

	2022 Unrestricted	2022 Restricted	2022 TOTAL	2021 TOTAL
Chancel Fund Deposit	0	768	768	751
Chancel Fund Investment - 12 shares	0	248	248	281
Maud Bond Bequest Investment - 330 shares	0	6,813	6,813	7,718
Alice Ashby Investment - 274 shares	5,657	0	5,657	6,408
General Fund Investment - 76 shares	1,569	0	1,569	1,777
	7,226	7,829	15,055	16,935

Funds not included in the PCC balance sheet in 2021 totalled £16,935 of which £8,750 was attributable to restricted funds and £8,185 was attributable to unrestricted funds.

The CBF Investment Fund Income Shares and CBF Deposit Funds are held by the St Albans Diocesan Board of Finance. The income is due to the PCC to be spent as specified or for general purposes as determined by the PCC. The shares are shown at market value at 31 December 2022.

14. STAFF COSTS

No staff are employed by the PCC (2021: same).

15. PCC REMUNERATION AND EXPENSES

No PCC members received remuneration or were re-imbursed expenses (2021: £nil).

16. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2021: £nil).