

PCC of St Mary with St Alban, Teddington

Annual Report

Year ended 31 December 2021

Contents

Annual review	2
Financial review	5
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes and accounting policies	12

Annual review

for the year ended 31 December 2021

Administrative information

St Mary with St Alban church is situated in Teddington. It is part of the Diocese of London and is under the Episcopal area of Kensington. The correspondence address is: St Mary's Parish Hall, Langham Road, Teddington TW11 9HF.

The Parochial Church Council (PCC) is Registered with the Charity Commission (of England and Wales), Charity No. 1133919.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Incumbent	Reverend Joe Moffatt
Associate Priest	Reverend Caroline Halmshaw
Assistant Priest	Reverend Mary Hawes
Churchwardens	Mr Robin Field-Smith Mrs Carla Maroussas
Representatives on Diocesan Synod	Ms Anne O'Neil (resigned June 2021)
Representatives on Deanery Synod	Mrs Hilary Adamson Mr Malcolm Eady Mrs Suzie Gordon Mr Fred Squire (Treasurer) Mrs Sue Stevens
Elected Members	Mrs Kay Cassidy Mrs Ruth Chaperlin Mr Anthony Cooper (elected 27 April 2021) Mr David England (resigned 27 April 2021) Mr Paul Hammond (re-elected 27 April 2021) Ms Sidonie Kennan (elected 27 April 2021) Mrs Katherine Matthews (Honorary Secretary) (re-elected 27 April 2021) Mrs Jennifer Paynter Mr David Power

Mrs Sarah Rae
Ms Alex Ruffer (elected 27 April 2021)
Ms Krysia Smith
Mrs Margaret Squire
Mr Peter Stevens (re-elected 27 April 2021)
Mr Nic Strhan
Mrs Sarah Williams

Structure, governance and management

PCC:

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Standing Committee:

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

The business of the PCC is to manage and oversee the various church activities which can be summarised as:

Finance: all financial matters related to the church.

Fabric: the care and maintenance of the church building, churchyard and parish hall; the ***Building Governance group*** which oversees the design, planning and administration relating the Church Building Development Project (*Building Anew*) also falls under this category.

Communications: involving design and maintenance of the church website, publication and distribution of the Newsletter and production of posters and literature for the different services and events in the church year.

Worship and Nurture: including the form and content of various church services, church music, arrangements for the Sunday School, Lent and Advent discussion groups and rotas.

Pastoral Care: maintenance of the parish visiting team for baptismal preparation and follow-up; visiting those who are unwell or in need of support as directed by the Vicar.

Links: maintaining the church's charity links and contact with the youth organisations and other groups who use the parish hall.

The PCC also supports the work carried out by the Diversity & Inclusion group which aims to help our local church and community respond actively to the issues of diversity, inclusion and equality and the Sustainability group which focuses on the church's response to sustainable and ecological issues.

Parish Hall Management Committee:

This committee attends to matters relating to the upkeep and running of the Parish Hall. The current chairman is Mrs Jo O'Hagan.

Objectives and activities

St Mary with St Alban PCC has the responsibility of co-operating with the incumbent, the Revd Joe Moffatt, in promoting in the ecclesiastical parish the whole mission of the church, pastoral,

evangelistic, social and ecumenical. It also has maintenance responsibilities for the Parish Hall, Langham Road, Teddington.

Safeguarding and Clergy Discipline

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Approved by the PCC on 17 March 2022

Financial Review

This year saw a gradual process of recovery from the pandemic as activity in the Church and the Hall restarted. Hall rental income recovered to £45,079 (2020: £29,238) and service collections restarted – bolstered by the use of 3 contactless devices. There was also a small rental income from the Church of £1,625 (2020: £0) – giving total rental income of £46,704 (2020: £29,238).

Income in 2021 was higher than in 2020 at £297,860 – this was due to an increase in planned giving income to £108,557; charitable collections for Alma and Glassdoor; and grants received for Activate and the Community Café and the increase in hall income mentioned above. We also received £11,557 from the Job Retention Scheme and a legacy for £1,000.

Costs were down to £312,686 – this was mainly due to the hiatus on the extension project as we waited for feedback from the planners on the proposed scheme. This reduced project expenditure from £39,803 to £5,552. We are beginning to see the impact of the increase in energy costs (there is no energy price cap for non-domestic users) and the cost of gas for the Church has risen by 55% and for 2022 will be around £4,000.

The deficit for 2021 was £14,826 but a gain on investments of £15,983 enabled us to report a surplus of £1,157.

During 2021 we invested £66,323 in the CCLA CBF Church of England Fund this was funded from the sale of our holdings in the Sarasin Alpha Investment Fund (July 2021) and Schroders Cazenove Charity Multi-Asset Fund (December 2019). This brings our total investments to £145,267 and we have £299,984 in cash. We are holding these large balances to help fund the extension project.

Stewardship and planned giving remain our largest source of income generating £99,804 in 2020 and £108,557 in 2021. This is also supplemented by the Government Gift Aid scheme that refunds income tax paid on qualifying donations and therefore added a further £27,029 in 2021.

The table below shows the number of planned givers in December 2021. We had 74 monthly givers via the Parish Giving Scheme (PGS); 67 monthly via standing order to our Barclays account and 18 monthly Givers via CAF Donate.

Dec-21	PGS		Barclays		CAF		Total	
	No.	Value	No.	Value	No.	Value	No.	Value
Monthly	74	£ 4,457	67	£ 2,703	18	£ 714	159	£ 7,874
Quarterly	8	£ 1,094	5	£ 1,148			13	£ 2,242
Annual	2	£ 311	1	£ 100			3	£ 411
Total	84		73		18		175	

Note: the values refer to values per period – for example there are 13 people who give quarterly and they give in total £2,242 each quarter.

In December 2021 we had in total 175 planned givers – this compares to 178 in 2020.

Dec-20	PGS		Barclays		CAF		Total	
	No.	Value	No.	Value	No.	Value	No.	Value
Monthly	79	£ 4,563	68	£ 2,705	19	£ 687	166	£ 7,955
Quarterly	8	£ 1,071	2	£ 725			10	£ 1,796
Annual	2	£ 305					2	£ 305
Total	89		70		19		178	

Results for the year

Total Results for the Year

The commentary below is based on a presentation which differs to the legal basis, instead analysing the net income between the church, the hall and administration:

Incoming resources

	2021	2020
	£	£
Church	232,974	242,436
Hall	45,079	29,238
Parish Office – Administration	19,807	11,994
Total	<u>297,860</u>	<u>283,668</u>

Outgoing Resources

	2021	2020
	£	£
Church	225,051	255,831
Hall	43,971	43,575
Parish Office – Administration	43,664	40,303
Total	<u>312,686</u>	<u>339,709</u>

Net Income

	2021	2020
	£	£
Church	7,923	(13,395)
Hall	1,108	(14,337)
Parish Office – Administration	(23,857)	(28,309)
Total (deficit)/surplus for year	(14,826)	(56,040)
Gain (loss) on investments	15,983	5,610
Increase (decrease) in funds	<u>1,157</u>	<u>(50,430)</u>

Church

Income attributable to Church activities was £232,974 (2020: £242,436) down £9,462. This decrease was due to the absence of two one-off events that occurred in 2020. These were the Lent Appeal and a concert which in total raised £31,996.

Planned Giving was up £8,753 at £108,557 (2020: £99,804); collections from regular services totalled £13,614 (2020: £9,173). This included £7,892 (2020: £2,939) from the card readers and £2,279 (2020: £3,188) from yellow envelopes.

This and other income qualified for recoverable income tax of £27,029 (2020: £33,788). The 2020 amount was higher as income tax was recovered on monies raised for the Lent Appeal and other charity appeals. This meant that Stewardship and the associated recoverable income tax again more than covered our contribution to the Common Fund of £105,000 (2020: £105,000).

In 2021 we received a legacy of £1,000 (2020: £0) and Grants of £19,050 (2020: £16,926) these were principally for the work of the Activate – the sports ministry. Bazaar income was down at £5,341 (2020: £5,784).

The total costs of running the Church decreased by £30,780 to £225,051 (2020: £255,831). This is mainly due to the reduced expenditure on the Church Development project of £5,552 (2020: £39,803).

Higher costs were seen in music provision £13,525 (2020: £8,814) as the Church re-opened. In 2021 we installed equipment for Livestreaming and this increased Church maintenance costs to £11,028 (2020: £2,447)

In 2021 we showed a deficit on net income of £14,826 this compares to a deficit of £56,040 in 2020. A gain on revaluation of investments of £15,983 (2020: £5,610) was recognised giving a surplus of £1,157 (2020: deficit of £50,430)

Hall

Hall Rental income recovered to £45,079 (2020: £29,238). Expenditure on the Hall (excluding depreciation and maintenance costs) was £25,534 (2020: £31,650). The depreciation charge was £10,635 (2020: £10,634). Hall maintenance costs were £7,802 (2020: £6,291).

Parish Office

The cost of running the parish office increased to £43,664 (2020 £40,303). Income attributable to the Parish Office was £19,807 (2020 £11,994). This was made up of income from St Peter St Paul of £8,249 (2020: £3,769) to cover administration staff costs and £11,557 (2020 £8,225) from the Job Retention Scheme to cover salary costs of furloughed staff.

Restricted and unrestricted funds

To comply with relevant regulations, we are required to segregate our funds in the accounts between those which are ‘unrestricted’ and those which are ‘restricted’ (i.e. those given for a particular purpose).

For 2021 restricted funds fell to £279,421 (2020: £286,752) – these are principally the depreciated capital cost of the Hall. Unrestricted funds rose to £441,939 (2020: £433,452). The total value of funds in the Church rose slightly to £721,360 (2020 £720,203).

As explained in Note 1b, the PCC has considered the level of reserves which should be maintained to ensure that the PCC is able to meet both day to day costs in the event of year to year fluctuations in income, as well as being in a position to fund major structural work on our church and church hall.

To achieve this security the target is to maintain a general reserve of £50,000 and maintain a separate fund to cover major structural work and the proposed significant development of the Church. This year the general reserve is £88,171 (2020: £55,302). The balance on the Buildings Maintenance and Repairs Fund at the end of 2021 was £353,768 (2020: £378,150).

Balance Sheet

The Church is holding substantial cash and investments in order to fund the Church development project. At the end of 2021 cash and short term deposits stood at £299,984 (2020: £337,530). The value of investments at the end of 2021 was £145,267 (2020: £98,041).

During 2021 we invested £66,323 in the CCLA CBF Church of England Fund this was funded from the sale of our holdings in the Sarasin Alpha Investment Fund (*July 2021*) and Schroders Cazenove Charity Multi-Asset Fund (*December 2019*).

Investments are now held in the following Funds:

Newton Global Growth and Income Fund, Blackrock Catholic Charities Growth & Income Fund and the CCLA CBF Church of England Fund.

Debtors (receivables) were £15,462 (*2020: £15,992*). Debtors are made up of Gift Aid tax due from HMRC (£12,686), Hall and fee income not yet received (£1,100) and prepayments (£1,676). Total current assets fell to £315,446 (*2020: £353,452*).

F J Squire
Hon. Treasurer

Independent examiner's report
to the PCC of St Mary with St Alban, Teddington

I report on the financial statements of the charity for the year ended 31 December 2021, which are set out on pages 10 to 17.

Respective responsibilities of trustee and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity'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.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustee 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 financial statements 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 matter has come to my attention:

- 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 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Jason Hughes

9 Claremont Rd, Teddington, TW11 8DH

Date...13/4/22.....

Statement of financial activities
for the year ended 31 December

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2021 £	2020 £
INCOME AND ENDOWMENTS FROM					
Dontions, collections and legacies	2(a)	174,730	41,307	216,037	222,375
Charitable activities					
<i>Church activities</i>	2(b)	55,177	-	55,177	39,394
Other trading activities	2(c)	6,679	-	6,679	8,793
Investments	2(d)	161	-	161	1,112
Other	2(e)	19,806	-	19,806	11,994
TOTAL INCOME		256,553	41,307	297,860	283,668
EXPENDITURE ON					
Raising funds	3(a)	-	-	-	130
Charitable activities					
<i>Church activities</i>	3(b)	259,602	48,638	308,240	335,411
Costs of generating income					
<i>Fundraising trading costs</i>	3(c)	3,878	-	3,878	3,289
Other	3(d)	568	-	568	878
		264,048	48,638	312,686	339,708
NET INCOME/(EXPENDITURE)		(7,495)	(7,331)	(14,826)	(56,040)
OTHER RECOGNISED GAINS AND LOSSES					
Gain on revaluation of investments	5	15,983	0	15,983	5,610
NET INCREASE (DECREASE) IN FUNDS		8,488	(7,331)	1,157	(50,430)
BALANCES BROUGHT FORWARD AT					
at 1 January 2021		433,451	286,752	720,203	770,633
BALANCES CARRIED FORWARD AT					
at 31 December 2021		441,939	279,421	721,360	720,203
<i>Movements on unrestricted funds comprise</i>					
BALANCES BROUGHT FORWARD AT		General		Total	
at 1 January 2021		£		£	
		55,301	378,150	433,451	
Net incoming (outgoing) resources					
Transfers out			32,870	(24,382)	8,488
Transfers in			(30,000)	30,000	-
BALANCES CARRIED FORWARD AT					
at 31 December 2021		58,171	383,768	441,939	


The notes on pages 12 to 17 form part of these accounts

Balance sheet
at 31 December

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	4	268,335	278,936
Investments	5	145,267	98,041
CURRENT ASSETS			
Debtors (including prepayments and accrued income)	6	15,462	15,922
Cash and short term deposits		299,984	337,530
		315,446	353,452
LIABILITIES			
AMOUNTS FALLING DUE WITHIN ONE YEAR	7	7,688	10,226
NET CURRENT ASSETS		307,758	343,226
TOTAL ASSETS LESS CURRENT LIABILITIES		721,360	720,203
Liabilities:			
amounts falling due after more than one year		-	-
NET ASSETS		721,360	720,203
Represented by			
Unrestricted funds		441,939	433,451
Net book value of church hall improvements	4	267,648	278,282
Other		11,773	8,470
Restricted funds		279,421	286,752
Total funds		721,360	720,203

The notes on pages 12 to 17 form part of these financial statements.

Approved by the Parochial Church Council Meeting on 17th March 2022 and signed on its behalf by


F J Squire
Hon treasurer


J.B. Moffatt
Vicar

Notes and accounting policies

1 Accounting policies

1a Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and comply with FRS 102 SORP 2015 (The SORP).

The financial statements have been prepared under the historical cost convention.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. 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.

1b Funds and reserves

Unrestricted 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. Funds designated for a particular purpose by the PCC are also unrestricted. The only such designated fund at present is the Buildings Maintenance and Repairs Fund. This fund has represented amounts appropriated from the General fund to cover the expense of significant repairs and maintenance to the Church. In the light of the plan to raise funds to significantly develop the church the PCC has decided to extend the use of this fund to cover the costs of the proposed Church development.

Restricted funds are those which must be applied for a particular purpose and any balance remaining unspent at the end of the year is carried forward as a balance within that fund.

The policy of the PCC is that normal expenditure each year (church, hall and office costs plus the Common Fund contribution) should be covered from normal income (stewardship and tax, collections, donations, rental and traditional fund raising). As income varies through the year and there are often maintenance and small development projects that need to be completed a general reserve is maintained at approximately £50,000 to meet any shortfall. Fund raising for the Church development project together with any annual surplus and non-specific legacies is transferred to the Buildings Maintenance and Repairs Fund. As noted above this fund will be used to cover the costs of the Church development project and any other large maintenance projects that may be identified in the Diocesan architects' quinquennial review and or approved by the PCC. In accordance with FRS102 SORP this policy is reviewed annually by the PCC.

Fund transfers are made as required between restricted and unrestricted funds in order to facilitate activities related to the particular funds.

Typically the PCC retains £30,000-£75,000 of its funds in cash accounts to meet immediate needs and the balance on cash deposits or in approved investments for Charities. These investments are managed by an investment sub-committee which reports to the PCC bi-annually.

1c Incoming resources

Collections and planned giving are recognised when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Sundry income from sales and fund raising activities is accounted for gross, before deduction of ancillary expenses which are accounted for under 'Expenditure'. Rental income is recognised in the period to which it relates. Grants and legacies are recognised when the PCC is legally entitled to the amount due, receipt is probable and the amount can be measured reliably.

1d Expenditure

Resources used are accounted for on an accruals basis. The diocesan common fund is accounted for when payable and has been paid in full in both 2020 and 2021.

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

1e Tangible fixed assets

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

Moveable church furnishing held by the Vicar and the 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.

All expenditure incurred during the year on consecrated and benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

1f Depreciation

Significant capital expenditure on the church hall and other fixtures and fittings is capitalised and depreciated over 50 years and 5 years respectively. Computer and photocopier equipment is depreciated over 3 years and the hand bells (acquired in 2006) were depreciated over 15 years and this period has now ended. Expenditure which is maintenance in nature is written off as expenditure in the Statement of Financial Activities.

1g Investments

Investment assets are shown at market value as a separate category of fixed asset, as the intention is to retain them long term. The changes in market value in the year are reported as gains or losses on investment assets in the Statement of Financial Activities.

1h Current assets

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors.

Short term deposits include cash held on deposit either with the CBF Church of England Funds, CAF Bank or at Barclays Bank.

1i Going concern

In compliance with FRS102 SORP 2015 the PCC considers that; having regard to the reserves and the commitments of the Church that there are no material factors affecting the ability of the Church to remain a going concern for the foreseeable future.

1j Trustee employment status

The PCC is a registered Charity and the members of the PCC are Trustees of the Charity. As such under FRS102 SORP 2015 we are required to declare if any Trustees are employees of the PCC and have received any remuneration from the PCC. In 2021 no Trustee was an employee of the PCC and no Trustees received remuneration from the PCC. Trustee and related party donations are shown net of Gift Aid.

NOTES TO THE ACCOUNTS for the year ended 31 December 2021

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2021 £	2020 £
2	INCOMING RESOURCES				
	2 (a) Donations, collections and legacies				
	Planned giving	108,557		108,557	99,804
	Income tax recoverable on gift aid	26,509	520	27,029	33,788
	Collections (plate)	28,754	20,212	48,966	35,186
	Donations	9,910	1,525	11,435	36,671
	Legacies	1,000	-	1,000	-
	Grants	-	19,050	19,050	16,926
		174,730	41,307	216,037	222,375
	2(b) Charitable activities				
	Rental income	46,704		46,704	29,238
	Charitable events	-	-	-	5,685
	Courses and Youth ministry	-		-	887
	Flowers	1,590		1,590	370
	Fees	6,883		6,883	3,214
		55,177	-	55,177	39,394
	2 (c) Other trading activities				
	Fundraising events - bazaar	5,341		5,341	5,784
	Fundraising events - Teddington Bells	195		195	2,283
	Fundraising events - other	354		354	161
	Parish social events	789		789	565
		6,679	-	6,679	8,793
	2 (d) Investments				
	Bank interest	161		161	1,112
	2(e) Other income				
	Administration charge to St Peter & St Paul	8,249		8,249	3,769
	Coronavirus Job Retention Scheme	11,557		11,557	8,225
		19,806	-	19,806	11,994
	Total income	256,553	41,307	297,860	283,668
	Total income relates to				
	Church	191,667	41,307	232,974	242,436
	Hall	45,079	-	45,079	29,238
	Parish office	19,807	-	19,807	11,994
		256,553	41,307	297,860	283,668
	Trustee and related party donations amounted to			23,833	28,067

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 2020 £ £	
3 (a) Raising funds				
Stewardship	-		-	130
	-		-	130
3 (b) Charitable activities				
Donations - overseas	-	2,502	2,502	26,433
Donations - UK	2,521	8,310	10,831	6,201
Diocesan quota	105,000	-	105,000	105,000
Activate and Community Café expenses	-	24,046	24,046	14,111
Clergy expenses	711		711	1,178
Charitable events	-	463	463	3,222
Costs of curate	30,650		30,650	30,650
Church ministry other	629	957	1,586	2,691
Church property	7,564		7,564	6,243
Vicarage property	570		570	397
Hall property	25,534	10,635	36,169	37,283
Music	13,525		13,525	8,814
Church newsletter	3,314		3,314	2,652
Flowers	913		913	280
Website and other IT costs	1,271	1,545	2,816	2,502
Sunday school & Youth Ministry	-	180	180	-
Parish office costs	42,394		42,394	37,801
Church sanctuary	624		624	1,412
Repairs to church	11,028		11,028	2,447
Expenses re Church development	5,552		5,552	39,803
Repairs to hall	7,802		7,802	6,291
	259,602	48,638	308,240	335,411
3 (c) Fund raising trading costs				
Bazaar expenses	392		392	-
Other fundraising expenses	528		528	
Teddington Bells	286		286	2,595
Parish social events	2,672		2,672	694
	3,878	-	3,878	3,289
3 (d) Other				
Bank charges	568	-	568	878
TOTAL EXPENDITURE	264,048	48,638	312,686	339,708
<i>Total expenditure can be analysed as</i>				
Personnel costs	55,713	-	55,713	45,952
Depreciation	1,035	10,106	11,141	11,655
Other	207,300	38,532	245,832	282,102
	264,048	48,638	312,686	339,709
<i>Total expenditure relates to</i>				
Church	187,048	38,003	225,051	255,831
Hall	33,336	10,635	43,971	43,575
Parish office	43,664	-	43,664	40,303
	264,048	48,638	312,686	339,709

4 TANGIBLE FIXED ASSETS

	Church hall & improvements £	Bells	Office equipment £	Total £
Cost				
Balance at 1st January 2021	513,365	7,702	4,575	525,642
Additions/(Disposals)	-	-	540	540
Balance at 31st December 2021	513,365	7,702	5,115	526,182
Depreciation				
Balance at 1st January 2021	235,083	7,702	3,921	246,706
Charge for the year	10,634	-	507	11,141
Balance at 31st December 2021	245,717	7,702	4,428	257,847
Balance at 31st December 2021	267,648	-	687	268,335
Balance at 31st December 2020	278,282	-	654	278,936

5 INVESTMENTS

	Blackrock £	Sarasin £	Newton £	CCLA CBF £	Total £
Valuation					
Market value at 1st January 2021	32,512	32,742	32,787	-	98,041
Additions	-	-	-	66,323	66,323
Disposals	-	(33,915)	-	-	(33,915)
Realised revaluation on disposal	-	1,173	-	-	1,173
Unrealised revaluation at year end	4,138	-	6,098	3,409	13,645
Market value at 31st December 2021	36,650	-	38,884	69,733	145,267
Historical cost					
Balance at 1st January	22,326	15,912	18,797	-	57,035
Additions	-	-	-	66,323	66,323
Disposals	-	(15,912)	-	-	(15,912)
Balance at 31st December 2021	22,326	-	18,797	66,323	107,446

6 DEBTORS

	2021 £	2020 £
Tax recoverable	12,686	9,500
Prepayments & other debtors	1,676	5,789
Hall and fee income receivable	1,100	633
	15,462	15,922

7 CREDITORS : amounts falling due within one year

	2021 £	2020 £
Accrued expenses	3,438	8,169
Income received re following year	3,956	1,149
Pensions	294	908
	7,688	10,226

8 RESTRICTED FUNDS

The principal restricted funds arise under three separate charities covered by two Schemes of Arrangement sealed by the Charity Commissioners for England and Wales. Under the terms of these Schemes the PCC, as Managing Trustee, is obliged to apply the income and at its discretion the whole or part of the capital of the property of the charities in the refurbishment and maintenance of the Church hall or, subject thereto, for such other charitable purposes as the PCC sees fit. These funds have been applied in the redevelopment of the Church Hall which at 31 December 2021 had a net book value of £267,648 (2020 - £278,282) included in fixed assets above.

