

The PCC of St Mary Beddington

End of Year Financial Statements

Year ending 31 December 2021

Introduction

Accounting Policies

The principal accounting policies are summarized below. The accounting policies have been applied consistently throughout the year.

Basis of Accounting

The financial statements of the PPC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on a Receipts and Payments basis as a liability is incurred. Costs of generating funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. All costs are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Fixed Assets

Consecrated property which is the church building and moveable church furnishings are excluded from the accounts by virtue of s.1 Charities Act 20 II.

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	2021 Total funds	2020 total funds
Income and endowments from:					
Donations and legacies	126,448	—	—	126,448	94,022
Income from charitable activities	3,980	—	—	3,980	1,886
Other trading activities	13,391	—	—	13,391	4,456
Investments	23	1	—	24	288
Total income	143,842	1	—	143,843	100,653
Expenditure on:					
Raising funds	4,118	—	—	4,118	2,048
Expenditure on charitable activities	158,787	—	—	158,787	162,815
Total expenditure	162,905	—	—	162,905	164,863
Net income / (expenditure) resources before transfer	(19,063)	1	—	(19,062)	(64,209)
Transfers					
Gross transfers between funds - in	30,030	—	—	30,030	24,362
Gross transfers between funds - out	(30,030)	—	—	(30,030)	(24,362)
Other recognised gains / losses					
Net movement in funds	(19,063)	1	—	(19,062)	(64,209)
Total funds brought forward	72,027	2,751	—	74,778	138,988
Total funds carried forward	52,964	2,752	—	55,716	74,778
Represented by					
Unrestricted					
General fund	31,865	—	—	31,865	20,970
Designated					
CBF 4 Organ	15,440	—	—	15,440	15,440
CBF 5 Building Fund	1,133	—	—	1,133	16,126
Choir Fund Acc	4,138	—	—	4,138	4,108
Curate Accommodation	347	—	—	347	15,339
Flower Fund Acc	41	—	—	41	41
Restricted					
Rector's Disc Fund	—	1,679	—	1,679	1,678
Restricted Capital Fund	—	1,073	—	1,073	1,072

Balance sheet

	2021 Total funds	2020 Prior year funds
Current assets		
Cash at bank and in hand	56,059	75,218
	56,059	75,218
Liabilities		
Creditors: Amounts falling due in one year	343	440
	343	440
Net current assets less current liabilities	55,716	74,778
Total assets less current liabilities	55,716	74,778
Total net assets less liabilities	55,716	74,778
Represented by		
Unrestricted		
General fund	31,865	20,970
Designated		
Curate Accommodation	347	15,339
CBF 4 Organ	15,440	15,440
CBF 5 Building Fund	1,133	16,126
Choir Fund Acc	4,138	4,108
Flower Fund Acc	41	41
Restricted		
Rector's Disc Fund	1,679	1,678
Restricted Capital Fund	1,073	1,072
Agency collection	—	—
Funds of the church	55,716	74,778

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	2021	2020
Current assets - Cash at bank and in hand						
Bank current account - Santander -	30,694	—	343	—	31,037	15,251
CCLA (CBF 3) deposit acc General -	1,162	—	—	—	1,162	6,159
CCLA (CBF 1) deposit account -	—	347	2,752	—	3,099	18,090
CCLA (CBF 4) deposit account Organ Fund -	9	15,440	—	—	15,449	15,440
CCLA (CBF 5) Building Fund -	—	1,133	—	—	1,133	16,126
Choir Account -	—	4,138	—	—	4,138	4,108
Cash in hand -	—	41	—	—	41	41
Totals	31,865	21,099	3,095	—	56,059	75,218
Liabilities - Agency accounts						
Agency collections -	—	—	343	—	343	440
Totals	—	—	343	—	343	440
Grand total	31,865	21,099	2,752	—	55,716	74,778

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
CBF1 - Rector's Disc Fund						
Restricted	1,678	—	—	—	—	1,679
Sub-total for CBF1	1,678	—	—	—	—	1,679
CBF1a - Restricted Capital F						
Restricted	1,072	—	—	—	—	1,073
Sub-total for CBF1a	1,072	—	—	—	—	1,073
CBF1e - Hamilton Window Fund						
Restricted	—	—	—	—	—	—
Sub-total for CBF1e	—	—	—	—	—	—
CBF1j - Curate Accommodation						
Designated	15,339	7	—	(15,000)	—	347
Sub-total for CBF1j	15,339	7	—	(15,000)	—	347
CBF4 - CBF 4 Organ						
Designated	15,440	—	—	—	—	15,440
Sub-total for CBF4	15,440	—	—	—	—	15,440
CBF5 - CBF 5 Building Fund						
Designated	16,126	6	—	(15,000)	—	1,133
Sub-total for CBF5	16,126	6	—	(15,000)	—	1,133
Choir - Choir Fund Acc						
Designated	4,108	—	—	30	—	4,138
Sub-total for Choir	4,108	—	—	30	—	4,138
Flower - Flower Fund Acc						
Designated	41	—	—	—	—	41
Sub-total for Flower	41	—	—	—	—	41
General - General fund						
Unrestricted	20,970	143,830	162,905	29,970	—	31,865
Sub-total for General	20,970	143,830	162,905	29,970	—	31,865
Grand total	74,778	143,843	162,905	—	—	55,716

Analysis of income and expenditure

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total 2021</u>	<u>Total 2020</u>
INCOME AND ENDOWMENTS						
Donations and legacies						
Donations Bank SO	40,620	—	—	—	40,620	39,256
Gift Aid - Envelopes	474	—	—	—	474	1,713
Stewardship Envelopes GA	488	—	—	—	488	—
Stewardship Envelopes no GA	2,585	—	—	—	2,585	—
Other planned giving	1,538	—	—	—	1,538	3,730
Loose plate collections	942	—	—	—	942	899
Other giving - wall/votive/poetry/toddle	50	—	—	—	50	1,320
One-off Gift Aid gifts	500	—	—	—	500	699
One Off Gifts no GA	1,170	—	—	—	1,170	2,492
Tax recoverable on Gift Aid	3,929	—	—	—	3,929	14,612
Legacies	20,000	—	—	—	20,000	1,000
Recurring grants	—	—	—	—	—	2,133
Non-recurring one-off grants	14,899	—	—	—	14,899	12,769
National Lottery Grant	38,468	—	—	—	38,468	13,397
Other funds generated	785	—	—	—	785	—
Total	126,448	—	—	—	126,448	94,022
Income from charitable activities						
Church Activities - Cookbook etc	—	—	—	—	—	100
Fees for weddings and funerals	3,429	—	—	—	3,429	308
Church hall lettings	551	—	—	—	551	1,477
Total	3,980	—	—	—	3,980	1,886
Other trading activities						
Tower Café	13,391	—	—	—	13,391	4,431
Parish magazine sales	—	—	—	—	—	25
Total	13,391	—	—	—	13,391	4,456
Investments						
Bank and building society interest	11	12	1	—	24	288
Total	11	12	1	—	24	288
INCOME TOTAL	143,830	12	1	—	143,843	100,653

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total 2021</u>	<u>Total 2020</u>
EXPENDITURE						
Raising funds						
Fees paid to fund raisers	—	—	—	—	—	432
Costs of stewardship campaign	—	—	—	—	—	133
Costs of fetes & other fundraising events	—	—	—	—	—	158
Cafe Costs	4,118	—	—	—	4,118	1,324
Total	4,118	—	—	—	4,118	2,048

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total 2021</u>	<u>Total 2020</u>
Expenditure on charitable activities						
Planned Giving	1,200	—	—	—	1,200	1,200
Rector's Discretionary Fund	100	—	—	—	100	400
Children's ministry	—	—	—	—	—	396
Secular charities	—	—	—	—	—	200
Church Activities	1,534	—	—	—	1,534	1,927
Parish Support Fund etc	41,000	—	—	—	41,000	47,000
Choir	110	—	—	—	110	292
Flowers	209	—	—	—	209	263
Readers	450	—	—	—	450	—
Organist salary/cover	8,845	—	—	—	8,845	8,030
Working expenses of incumbent	—	—	—	—	—	26
Rector's telephone	670	—	—	—	670	614
Education & books	9	—	—	—	9	14
Church running - insurance	8,050	—	—	—	8,050	7,903
Church office	2,316	—	—	—	2,316	—
Organ / piano tuning	848	—	—	—	848	1,172
Church maintenance	4,645	—	—	—	4,645	2,573
Cleaning/products	162	—	—	—	162	—
Altar expenses	228	—	—	—	228	248
Upkeep of churchyard	1,892	—	—	—	1,892	2,375
Administration	491	—	—	—	491	1,057
Licensed lay ministry dep clergy	—	—	—	—	—	24
Church running - electric/gas	5,317	—	—	—	5,317	5,041
Church running - water	102	—	—	—	102	154
Sundries	68	—	—	—	68	—
Governance costs examination/audit fee	238	—	—	—	238	264
Professional Fees - Architects/Surveyors	11,546	—	—	—	11,546	26,100
Professional Fees - NHLF Work	—	—	—	—	—	—
Church major repairs - installation	—	—	—	—	—	32,228
Church Repair/Restoration NHLF	68,757	—	—	—	68,757	—
New building Church	—	—	—	—	—	23,307
Total	158,787	—	—	—	158,787	162,815
EXPENDITURE TOTAL	162,905	—	—	—	162,905	164,863
GRAND TOTAL	(19,075)	12	1	—	(19,062)	(64,209)

NOTES

Non-recurring grants £5,000 from Garfield Weston
£9,899 VAT refunds from Listed Places of Worship Grant Scheme