

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**



Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC co-operates with the minister in the whole mission of the church: pastoral, evangelistic, social and ecumenical.

The PCC has worked with the congregation to develop our vision for our church:

An open and welcoming community of people discovering new ways to love and serve Kenilworth, inspired by the life of Jesus bringing God's hope and light to all.

We are now undertaking a process of development to implement this vision across the life of the church including changing how we use our church resources to underpin activities. These activities depend on the leadership of our Vicar, the Reverend Stella Bailey and her team of talented and hard-working staff and volunteers, for which the Charity is much indebted and extremely grateful.

Maintenance, improvement and utilisation of the Buildings

The church and its other property are fundamental to the church being able to reach its objectives and aims. It is vital that the fabric of the church and its other buildings are maintained.

Maintenance and repairs were organised by Keith Grierson & Malcolm Trewick (Assistant Wardens), supported by a team of DIY Volunteers. A more detailed separate report is issued with the papers to the APCM Meeting.

Routine Annual Planned Preventative Maintenance to St Nicholas & St Barnabas Churches, The Parochial Hall & St Barnabas House

Essential work to maintain the building fabric, the health & safety of occupants and security systems (where fitted) was undertaken and completed satisfactorily. In January the quinquennial inspection of St Nicholas Church was undertaken. This highlighted a few minor issues that are easy to rectify but also the need for the Lady Chapel roof to be replaced in the next 5 years.

St Nicholas Church New & Non-Repetitive Works

A new church heating installation commenced in the autumn 2020. This bulk of the work has been completed and comprises of a new boiler and further heating upgrades.

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St Barnabas Church, Parochial Hall & St Barnabas House New & Non-Repetitive Works

No New & Non-Repetitive Works to these properties were undertaken.

Work Undertaken by DIY Team

Malcolm Trewick led a team of volunteers comprising Mark Draper, Mark Lovegrove, Elaine Archibald, Janet Cherry, Richard Short, Keith Grierson and Nigel Elliott. PCC are indebted to Malcolm and his team for undertaking a considerable amount of work on the church buildings and properties. This was important and essential work but due to financial constraints would not have otherwise been done.

The Parochial Hall continues to make a contribution to church finances despite ongoing closure due to Covid lockdowns. The PCC discussed the need to balance the income generated by hall rental verses the cost to the church to open the hall in a safe way. Some of the additional cost of applying the COVID risk assessment such as increased professional cleaning was passed onto those who hire the hall. Ordinarily, the hall is used beyond fund raising for direct Parish activities and meetings, including Cafe Sunday, St N Kids (Sunday School), Little Nicks Stay and Play toddler group, Bumps and Babies, St Nicholas Scouting Group, Flower Guild Demonstrations, Holiday Club and Light Party amongst others. These activities make major contributions to Parish Outreach. The Upstairs Office continues to be rented at a commercially evaluated level and there are many regular external groups and children's parties, using the hall boosting our income.

Many events were cancelled or organised on a smaller level during 2021 which ensured the safety for St Nicholas and its visitors.

Little Nicks Stay and playgroup was run well and still proved popular on its return in 2021.

Many of our Parish committee meetings were held online at the beginning of the year but had returned to in-person meetings by year end.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

OBJECTIVES AND ACTIVITIES

Public benefit

How our activities deliver public benefit:

All our charitable activities focus on the promotion of the Gospel of our Lord Jesus Christ and are undertaken to further our charitable purposes for the public benefit. It is part of our ethos to raise and give money to other charities where finances allow.

The charity has two churches The Parish Church, St. Nicholas and the District Church St. Barnabas. We also have a Hall on the High Street. St Nicholas Parochial Hall is used extensively for church and community functions and occasions.

In addition to Worship, Prayer and occasional offices our churches are used by the local schools for concerts, acts of worship and nativity plays. These were restricted or streamed in 2021. We were seeing an increase in the church being used for the performance of Arts with various concerts held by external organisations including Kenilworth Arts Festival but not in 2021.

In usual times, the churches are open during the day with a steady flow of visitors. Some come to admire the Grade 1 listed architecture of St Nicholas Church, but many come to find a place of peace and prayer. This became possible towards the end of the year.

The aim of the worshipping community is to provide a space of inclusion and welcome with many of its activities focused on community relationship building and addressing direct public need issues most principally the effects of poverty and loneliness. The principle of mutual support and stewardship as expressed in scripture underpins the financial decisions in funding our projects to ensure all demographics of our parish have access to the church community activities. We first and foremost seek to love people into the Kingdom of God.

2021 was again a year of restrictions due to the COVID pandemic. Throughout the Covid restrictions, church life has been promoted through digital means.

The church continued to use Zoom, Vimeo and its YouTube channel to allow our worship to be either pre-recorded or streamed live. Discipleship groups, meetings and social events were carried out via Zoom. We have learnt how to make church life available over digital platforms, which we will carry through beyond the pandemic.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worship, Nurture and Outreach

2021 was again a year of hard decision making and constant adapting to the impact of COVID 19 on church life. The year started with the third national lockdown with worship being lead and streamed by a small group of people from St Nicholas Church via our you-tube channel. This was followed by a zoom coffee session allowing the church community to connect with each other.

Revd Alison Baxter and Revd Richard Moore ensured the ongoing pastoral care of the church family was co-ordinated so that those who were most vulnerable were identified and the physical and emotional support that was required was provided. Revd Richard Moore continued with the ongoing pastoral care that was none COVID related. The Revd Stella Bailey continued with her work with the town wide COVID support group which had become a registered independent charity with the Revd Stella Bailey and Keith Grierson as trustees. These pastoral systems continued throughout the year.

At the end of March, the National 'Stay at Home' order was lifted, and worship returned to St Nicholas Church. This started with holding our 10am service outdoors in the church yard and livestreamed via You-Tube. By holding principal services outside we were able to sing in worship. Eventually some worship returned to being indoors with social distancing and face coverings. These various restrictions inhibited the ability to create a sense of community. Restrictions were still in place preventing us from creating the sense of hospitality and welcome that are central to church life. It was not until July when national restrictions changed were we able to significantly offer a true sense on welcome in church life.

In April the church held a space for prayer and remembrance when Prince Phillip the Duke of Edinburgh died. Church was open for people to light a candle and a civic service was held.

For Mother's Day the whole church came together to deliver flowers to the ladies in our church community. We were able to celebrate Easter together but in an augmented form and hybrid style between online, indoors and outdoors worship. It was a delight to see so many join us for our outdoors Easter Day services when the sun was shining, and the birds joined us in praise.

Under the requirements of applying the government guidance to our risk assessment, we sadly had to continue to not open St Barnabas Church during the first half of the year. However, with the changes to national requirements we were able to re-open St Barnabas Church in July and it was a delight to see a consistent and strong return to worship. Mission activities at St Barnabas Church also returned with the Craft group, Tea for All and 'Levenses'.

Two open meetings were held with the St Barnabas Community to explore the significant question as to the future viability of this worshipping community and steps that are required to ensure St Barnabas Church is a place of worship into the future. St Barnabas Church is following the same pattern as many other smaller worshipping communities in the Church of England as it struggles in a post Christian Society. For the past 7 years they have had a consistent regular Sunday attendance level. It currently has a stable worshipping community but does not see the level of new people joining the community that will sustain the church into the future. Those who have long been committed to the church have all increased in age and have differing levels of being able to take on positions of responsibility. For numerous years St Barnabas Church has struggled to be fully responsible for its building and to raise leaders such as Wardens and DCC secretaries. The community were presented with a vision document 'Beyond Sunday' to help map out the past and possibilities for the future. As a result of these meetings the following was decided. St Barnabas Church will rescind its DCC status returning the leadership of the community fully under the parish PCC. The PCC will ensure either through election or co-option that St Barnabas worshipping community will always have two representatives on the PCC. Under the Parish structures, St Barnabas will have a committee who are responsible for discussions and proposals about the worship and mission of St Barnabas Church. Work will be undertaken in relation to the default layout of the church to make it a space where discipleship and mission activities can be undertaken in a hospitable and shared space style making it more adaptable for whole parish use. Plans for these works have advanced but were put on hold towards the end of the year due to the significant illness to Keith Grierson.

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FOR THE YEAR ENDED 31 DECEMBER 2021**

Our children's and Families ministry continued to be significantly impacted during the past year. However, the team were creative in the way they restarted activities. Between January and the end of March activities could not happen. In April Stay and Play returned in an augmented form and as the national and local health landscape improved as the year went on, the numbers grew back to a pre-Covid level and the style of stay and play returned. It was a joy to connect with a new cohort of parents and others returning with a second child. During the year we started a breakaway group called Bumps and Babies for those who are approaching birth up to 8 months old at first this group struggled to gain momentum but towards the end of the year gained a significant level of attendance.

In August we held our popular children's holiday club. Numbers in attendance were restricted under the COVID risk assessment to 40 children. All available spots were booked within 4 hours of going live. Again, it was a delight to re-connect with so many fringe families, school linked families and Café Sunday attendees.

In April Café Sunday returned to in person gathering, however with the restrictions in place preventing a proper Café Sunday feel of hospitality and relationship building, it struggled to gain full momentum. (This has returned in early 2022).

By September time we were able to sing in worship again which dramatically changed how we gather and worship. The choir returned to leading us in our sung liturgy and the long-discussed opportunity was taken to change the musical setting used in our sung Eucharist to the St Thomas Mass setting. Other aspects of Church life had returned back fully by September time with the Ladies group and Mothers Union once again meeting, the flower guild returning to normal and the Bell-Tower returning in strength. The online house group continued to meet and the other house groups started to meet in differing formats.

During the year we held various discipleship courses online and in person. We explored the topic of making disciples. Ran a Christian Basics course which led to 3 people being confirmed in November at Coventry Cathedral and Richard Moore led a 'going deeper' course exploring John's Gospel. In Advent Alison led a course on 'Travelling Light'.

During Advent the Café Sunday team set up an Advent Calendar in an empty shop front in the town to help journey the town towards Christmas. As the end of year approached the national COVID situation was once again deteriorating with a rise in infection levels. To help ensure that Christmas celebrations were not affected by COVID infections the difficult decision was made to cancel the Carol service due to the high number of people who would likely attend this service.

2021 has been a difficult year of decision making for the leadership team as they held the tension between polarised views within and outside of the church community as to how to journey through the pandemic as more people were vaccinated. The national and local landscape significantly impacted our ability to worship in a lively and attractive manner and impacted our ability to nurture new and existing disciples. Two years of a pandemic has meant that we have lost a cohort of children and families leading to a collapse of our youth ministry as we have not been able to track our young people through our groups as you would normally and as a result, we are approaching 2022 with the mindset of starting again with the excellent work and missional mindset we did so back in 2018.

Our average attendance levels were impacted by the pandemic and in line with the national landscape we have seen a drop of approximately 1/3rd in our normal in person Sunday attendance. We have seen a consistently strong engagement with our online worship with up to 70 people watching the service in the week after it goes live.

We experienced a reduced but strong return of those wishing for their child to be baptised (24) and these services were conducted under various restrictions including the limiting of the numbers of those who could attend. The number of weddings we held in church were similar affected by national restrictions, but we were delighted to hold 5 weddings and 2 Blessings of relationships. We lost a significant number of our church community who passed away or became infirm during the year and the aging nature of our community was highlighted in an environment where we have not been able to undertake effective mission due to the national restrictions. During the year we conducted 42 funerals and 18 services of interment.

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Having said all that, the post pandemic signs would indicate that the strength of St Nicholas Church will return once it is able to function in Mission and Ministry in a style it was working towards pre-pandemic with a focus on outreach towards Children and Families whilst continuing to support the inherited church life.

Fundraising activities

Maintenance, improvement and utilisation of the Buildings

The following were some of the items addressed during the year:

Maintenance budget controls were again in place and provided good performance against budget.

Due to the COVID pandemic, the charity experienced difficulties in generating an income through its normal sources. For six months of the year the Hall was either closed or under restricted use. The aim of the PCC was to ensure that the hall attempted to break even taking into account an increased cleaning cost and the inability to hire the hall for social functions. A small charge was passed onto the end users to reflect the increase in cleaning costs. The second area of restriction was on loose plate giving caused by the reduction in attendance at worship and our inability to hold large services at key festival periods. We also experienced a reduced income with the cancellation of Weddings and Baptisms. We were able to hold our normal fundraising activities in the summer such as Sunday Teas and the open gardens which were led brilliantly by Janet and her team. The PCC looked for new ways to generate an income to support the work of the church during the past year to offset losses caused by the COVID pandemic. The ability for people to give online continued and the church family were encouraged to review their regular giving with a stewardship campaign in February and several reminders during the year. We obtained a card reader machine which has seen a consistent and good level of donations. The Card machine is in church during the week and on Sundays and is also used by Stay and Play on a Thursday. The PCC applied for available grants where we qualified, to help support the work of the church through this difficult year. Under the diocese scheme to support parishes we finished the year by reducing the payment we paid in parish share by £17,666.

At the end of 2021 the church changed how it undertook the cleaning, minor maintenance and gravedigging by employing a caretaker. This reduced the cleaning costs to the church, brought the gravedigging in house thereby reducing the need for a volunteer or staff to mark the plots and provided assistance for smaller DIY and general maintenance work which had historically been undertaken by Keith Grierson.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Financial position

During 2021 the charity again, maintained rigorous controls over its spending and limited expenditure to the income actually achieved. Spending controls will need to remain in place during the coming year and also in the future when we go forward to better times, to ensure that we can give as generously as possible to promote the Gospel of Jesus Christ.

We pay Parish Share in excess of the cost of clergy in this parish. These payments to what is known as the Support Fund in the Diocese enable the financially poorer parishes in the Diocese to have clergy. Our Parish Share amounted to £93,333 in 2021 (£65,000 - 2020). Although we initially pledged a parish share of £100,000 we reduced this down under the diocese scheme to financially support parishes during the pandemic.

The Charity was unable to give away any of its 2021 income to charities, but it did help raise money from a number of events such as a Christmas Tree Festival, for others.

The unrestricted funds income for 2021 totalled £182,395 (2020: £155,312) including exceptional items and this is detailed in the attached financial statements.

Of this, planned giving and gift-aided giving, including tax recoverable was £123,087 (2020: £94,989), together with trading activities of £38,062 (2020: £30,670) and charitable activities of £18,438 (2020: £12,459) with miscellaneous and investment income of £2,808 (2020: £17,194).

A total of £185,575 was expended from unrestricted funds (2020: £302,649), including the Diocesan parish share of £93,333 (2020: £65,000), together with other charitable activity costs and management costs.

Taking account of transfers between funds detailed within the notes to the accounts, the net result for the year was a deficit on unrestricted funds of £12,899 (2020: £17,676 surplus). The balance carried forward on unrestricted funds totalled £254,009 (2020: £266,909).

Principal funding sources

The PCC's cash reserves are sufficient in the short-term to meet the foreseeable expenditure of the PCC

The principle funding source of the Church is its members. The income has enabled us to meet our parish share to the diocese which includes the provision of clergy and to pursue mission and ministry projects highlighted elsewhere in this report.

The church has an investment policy by which we keep our cash balance with the Yorkshire bank and the Central Board of Finance of the Church of England to get the best interest rate. The endowment fund together with the investments maintained via the Coventry Diocesan Trustees are held by the CCLA, a unit trust of the Central Board of Finance.

Reserves Policy

The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("free reserves") held by the PCC should not be less than 25% of unrestricted income.

In 2021, total unrestricted income was £182,395 (2020 - £155,312) at 25% this equates to £45,599 (2020 - £38,828) in unrestricted funds. At the balance sheet date the free reserves were £247,874 (2020 - £259,255), a surplus of £202,275 (2020 - £220,427).

Details of any capital commitments at the year-end which are not reflected in the reserves because they cannot be determined at the date of these financial statements are detailed in the notes.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the Parochial Church Council measure. The appointment of PCC members is governed and set out in the Church Representation Rules.

PCC members are recruited through notice boards in both churches, the printed Sunday News and Notices and through oral notices at services. Basic induction and training is provided in the parish.

The PCC organises itself through the following working groups who make recommendations to the full council:

"Core Operations Team (which includes HR, finance and day to day management)"

"Strategy Team"

"Worship, Nurture and Outreach"

"Buildings Team"

Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet.

The PCC meets every other month and the working groups meet in the intervening months. The PCC Standing Committee meets before every PCC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1126227

Principal address

Parochial Hall
28 High Street
Kenilworth
CV8 1LZ

Trustees

Reverend S Bailey Vicar
K Grierson Property manager
K Mottram Deanery Synod to 2023
S Short PCC to 2023
M Underwood St Barnabas DCC Representative
M Lovegrove PCC Secretary (Diocesan Synod until 2021)
P Holder Elected until 2023
L Twibill Elected until 2022
M Treweek Elected until 2023
H Alford Reader
N Elliott Elected to 2021
J Allsop Elected to 2021 (resigned 23/5/2021)
T Wilkes Church Warden
C Bisping Elected until 2022
H Marshall Elected until 2022
M Rogers Elected until 2022
Reverend A Baxter Curate
Reverend R Moore Curate
R Graham PCC Treasurer
J Cherry Church Warden

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

Gift Aid Officer

Jane Kempton
9 Hermitage Way
Kenilworth
CV8 2DW

Treasurer

Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

The Standing Committee consists of The Vicar, Treasurer, Churchwardens and PCC Secretary.

SAFEGUARDING

The PCC takes safeguarding seriously and adopted the recommended safeguarding policy from the Coventry Diocese which reflects recent legislative changes. The PCC has complied with the duty to "have due regard" to the House of Bishops' guidance in relation to safeguarding. The PCC are now the legal body responsible for safeguarding and the risk of liability sits with the PCC and the Church insurance. The implementation of this important policy will impact how we work as a church but due to its nature is non-negotiable. Our safeguarding officer and parish administrator regularly reviews and ensure all who should complete a DBS have done so and training was up to date at correct levels. The PCC has completed complete a safeguarding action plan to show how it is working towards the full implementation of all policies. There was one safeguarding incident in relation to our parish that triggered a diocese core group. On recommendation of this group the incident was reported in accordance with statutory requirements to the charity commission. This has not directly impacted our parish life.

Approved by order of the board of trustees on 22 May 2022 and signed on its behalf by:

Reverend S Bailey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas Kenilworth (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

Independent examiner's statement

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 Trust 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.

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants

22 May 2022

**THE PAROCHIAL CHURCH COUNCIL OF
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | Endowment fund £ | 2021 Total funds £ | 2020 Total funds £ |
|---|-------|----------------------------|--------------------------|------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | 2 | 123,087 | - | - | 123,087 | 94,989 |
| Charitable activities | 5 | | | | | |
| Gospel of our Lord Jesus Christ | | 18,438 | - | - | 18,438 | 12,459 |
| Other trading activities | 3 | 38,062 | - | - | 38,062 | 30,670 |
| Investment income | 4 | 116 | 5,001 | - | 5,117 | 5,920 |
| Other income | 6 | <u>2,692</u> | <u>-</u> | <u>-</u> | <u>2,692</u> | <u>16,261</u> |
| Total | | 182,395 | 5,001 | - | 187,396 | 160,299 |
| EXPENDITURE ON Charitable activities | 7 | | | | | |
| Gospel of our Lord Jesus Christ | | 177,659 | 15,511 | - | 193,170 | 138,379 |
| Other | | <u>7,916</u> | <u>-</u> | <u>-</u> | <u>7,916</u> | <u>172,865</u> |
| Total | | 185,575 | 15,511 | - | 201,086 | 311,244 |
| Net gains on investments | | <u>-</u> | <u>-</u> | <u>20,591</u> | <u>20,591</u> | <u>16,406</u> |
| NET INCOME/(EXPENDITURE) | | (3,180) | (10,510) | 20,591 | 6,901 | (134,539) |
| Transfers between funds | 17 | <u>(9,720)</u> | <u>9,720</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | (12,900) | (790) | 20,591 | 6,901 | (134,539) |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | <u>266,909</u> | <u>687,198</u> | <u>174,121</u> | <u>1,128,228</u> | <u>1,262,767</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>254,009</u></u> | <u><u>686,408</u></u> | <u><u>194,712</u></u> | <u><u>1,135,129</u></u> | <u><u>1,128,228</u></u> |

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**BALANCE SHEET
31 DECEMBER 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | Endowment fund £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|----------------------------|--------------------------|------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 13 | 6,135 | 686,408 | - | 692,543 | 694,852 |
| Investments | 14 | <u>-</u> | <u>-</u> | <u>194,712</u> | <u>194,712</u> | <u>174,121</u> |
| | | 6,135 | 686,408 | 194,712 | 887,255 | 868,973 |
| CURRENT ASSETS | | | | | | |
| Debtors | 15 | 2,924 | - | - | 2,924 | 1,457 |
| Cash at bank | | <u>259,108</u> | <u>-</u> | <u>-</u> | <u>259,108</u> | <u>272,587</u> |
| | | 262,032 | - | - | 262,032 | 274,044 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 16 | <u>(14,158)</u> | <u>-</u> | <u>-</u> | <u>(14,158)</u> | <u>(14,789)</u> |
| NET CURRENT ASSETS | | <u>247,874</u> | <u>-</u> | <u>-</u> | <u>247,874</u> | <u>259,255</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>254,009</u> | <u>686,408</u> | <u>194,712</u> | <u>1,135,129</u> | <u>1,128,228</u> |
| NET ASSETS | | <u>254,009</u> | <u>686,408</u> | <u>194,712</u> | <u>1,135,129</u> | <u>1,128,228</u> |
| FUNDS | 17 | | | | | |
| Unrestricted funds | | | | | 254,009 | 266,909 |
| Restricted funds | | | | | 686,408 | 687,198 |
| Endowment funds | | | | | <u>194,712</u> | <u>174,121</u> |
| TOTAL FUNDS | | | | | <u>1,135,129</u> | <u>1,128,228</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2022 and were signed on its behalf by:

Reverend S Bailey - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

At the time of finalising the annual accounts, the economic environment is suffering from the Corona crisis. The extent and duration of the crisis is currently difficult to foresee, but it can be assumed that it will have a severe impact on the economy and The Parochial Church Council of St Nicolas Kenilworth. The trustees believe the Church currently has adequate resources to cover liquidity needs in the coming months and the accounts should therefore be prepared on a going concern basis.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Income

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic cost. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any works is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations for churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation at 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed Asset Investments

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Fixed assets

Fixed asset investments are valued at market value as at the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|---|----------------|---------------|
| | £ | £ |
| Committed giving | 88,051 | 78,560 |
| Cash giving | 3,417 | 2,443 |
| Gift aid | 1,502 | 6,156 |
| Grants, bequests, donations and appeals | 25,992 | 4,054 |
| Casual giving | 3,034 | 3,365 |
| Wall Safe | 1,091 | 411 |
| | <u>123,087</u> | <u>94,989</u> |

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. OTHER TRADING ACTIVITIES

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Parochial Hall and St Barnabas House income | <u>38,062</u> | <u>30,670</u> |

4. INVESTMENT INCOME

| | 2021 £ | 2020 £ |
|-----------------------|--------------|--------------|
| Investment interest | 5,001 | 4,987 |
| Bank account interest | <u>116</u> | <u>933</u> |
| | <u>5,117</u> | <u>5,920</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

| | 2021 £ | 2020 £ |
|--------------------------------|---------------|---------------|
| Receipts from parish events | 828 | 175 |
| Magazine and bookstall receipt | 71 | 1,200 |
| Wedding and funeral fees | 14,136 | 10,457 |
| St Nicholas wives group | 366 | 47 |
| Hospitality | 1,346 | 152 |
| Childrens Work | <u>1,691</u> | <u>428</u> |
| | <u>18,438</u> | <u>12,459</u> |

6. OTHER INCOME

| | 2021 £ | 2020 £ |
|----------------------|--------------|---------------|
| Miscellaneous income | <u>2,692</u> | <u>16,261</u> |

7. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 8) £ | Totals £ |
|---------------------------------|----------------------|---------------------------------------|----------------|
| Gospel of our Lord Jesus Christ | <u>149,988</u> | <u>43,182</u> | <u>193,170</u> |

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. SUPPORT COSTS

| | Management £ | Other £ | Governance costs £ | Totals £ |
|---------------------------------|-----------------|--------------|--------------------------|---------------|
| Gospel of our Lord Jesus Christ | <u>37,778</u> | <u>2,309</u> | <u>3,095</u> | <u>43,182</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

The PCC does, however, pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

10. STAFF COSTS

| | 2021 £ | 2020 £ |
|--------------------|---------------|---------------|
| Wages and salaries | <u>45,248</u> | <u>22,730</u> |
| | <u>45,248</u> | <u>22,730</u> |

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|-----------------------|----------|----------|
| Family / Youth worker | 1 | 1 |
| Administrative | 2 | 2 |
| Cleaning | <u>1</u> | <u>1</u> |
| | <u>4</u> | <u>4</u> |

No employees received emoluments in excess of £60,000.

11. EXCEPTIONAL ITEMS

On the 10th February 2020, it was agreed at a PCC meeting that a new heating system would be installed in St Nicholas Church.

The project commenced in 2020, the expenditure to date is shown in the detailed statement of financial activities £7,916, together with the previous years costs of £172,865.

The total costs were expected to be in the region of £205,000.

This expenditure has been treated as an expense with the SOFA in line with the accounting policies detailed on page 15.

Contributions of £16,180 were made towards the cost of this project via proceeds from sales of pews, chair sponsorships and various donations.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 94,989 | - | - | 94,989 |
| Charitable activities | | | | |
| Gospel of our Lord Jesus Christ | 12,459 | - | - | 12,459 |
| Other trading activities | 30,670 | - | - | 30,670 |
| Investment income | 933 | 4,987 | - | 5,920 |
| Other income | 16,261 | - | - | 16,261 |
| Total | 155,312 | 4,987 | - | 160,299 |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Gospel of our Lord Jesus Christ | 129,784 | 8,595 | - | 138,379 |
| Other | 172,865 | - | - | 172,865 |
| Total | 302,649 | 8,595 | - | 311,244 |
| Net gains on investments | - | 5,816 | 10,590 | 16,406 |
| NET INCOME/(EXPENDITURE) | (147,337) | 2,208 | 10,590 | (134,539) |
| Transfers between funds | 165,013 | (165,013) | - | - |
| Net movement in funds | 17,676 | (162,805) | 10,590 | (134,539) |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 249,233 | 850,003 | 163,531 | 1,262,767 |
| TOTAL FUNDS CARRIED FORWARD | 266,909 | 687,198 | 174,121 | 1,128,228 |

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures, fittings & equipment £ | Totals £ |
|---|---------------------------|---|----------------|
| COST | | | |
| At 1 January 2021 and 31 December 2021 | <u>685,618</u> | <u>61,985</u> | <u>747,603</u> |
| DEPRECIATION | | | |
| At 1 January 2021 | - | 52,751 | 52,751 |
| Charge for year | <u>-</u> | <u>2,309</u> | <u>2,309</u> |
| At 31 December 2021 | <u>-</u> | <u>55,060</u> | <u>55,060</u> |
| NET BOOK VALUE | | | |
| At 31 December 2021 | <u>685,618</u> | <u>6,925</u> | <u>692,543</u> |
| At 31 December 2020 | <u>685,618</u> | <u>9,234</u> | <u>694,852</u> |

| Land & buildings | 1998 Valuation (2001 for St B House) | Buildings insurance valuation | Notes |
|--|---|----------------------------------|---|
| | | | Excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993. |
| St Nicholas Church | Nil | 16,810,000 | |
| St Barnabas Church | 20,000 | 2,900,000 | |
| St Barnabas House, huts & Allotments | 110,550 | 252,000 | |
| Parochial Hall | 75,000 | 2,900,000 | |
| Parochial Hall Restoration Cost (2010 and 2011) | 480,068 | | |

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

14. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-------------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2021 | 174,121 |
| Market value adjustment | <u>20,591</u> |
| At 31 December 2021 | <u>194,712</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>194,712</u> |
| At 31 December 2020 | <u>174,121</u> |

There were no investment assets outside the UK.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2021 | 20,591 |
| Cost | <u>174,121</u> |
| | <u>194,712</u> |

Long term investments are included at market value at 31 December 2021. The SOFA includes the net gains and losses arising on revaluations during the year.

The endowment fund may only be used for maintaining the fabric of St. Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2021 is £194,712 (2020: £174,121).

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|--------------|--------------|
| Trade debtors | 1,424 | 942 |
| Other debtors | <u>1,500</u> | <u>515</u> |
| | <u>2,924</u> | <u>1,457</u> |

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|-----------------|---------------|---------------|
| Trade creditors | 883 | 1,609 |
| Other creditors | <u>13,275</u> | <u>13,180</u> |
| | <u>14,158</u> | <u>14,789</u> |

17. MOVEMENT IN FUNDS

| | At 1/1/21 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/21 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 266,909 | (3,180) | (9,720) | 254,009 |
| Restricted funds | | | | |
| Land and buildings | 685,617 | - | 1 | 685,618 |
| St Barnabas fixed asset donations | 16 | (4) | (4) | 8 |
| St Nicholas maintenance | - | (10,114) | 10,114 | - |
| Parochial Hall fixed asset donations | <u>1,565</u> | <u>(392)</u> | <u>(391)</u> | <u>782</u> |
| | 687,198 | (10,510) | 9,720 | 686,408 |
| Endowment funds | | | | |
| Endowment fund | <u>174,121</u> | <u>20,591</u> | <u>-</u> | <u>194,712</u> |
| TOTAL FUNDS | 1,128,228 | 6,901 | - | 1,135,129 |

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 182,395 | (185,575) | - | (3,180) |
| Restricted funds | | | | |
| St Barnabas fixed asset donations | - | (4) | - | (4) |
| St Nicholas maintenance | 5,002 | (15,116) | - | (10,114) |
| Parochial Hall fixed asset donations | <u>(1)</u> | <u>(391)</u> | <u>-</u> | <u>(392)</u> |
| | 5,001 | (15,511) | - | (10,510) |
| Endowment funds | | | | |
| Endowment fund | - | - | 20,591 | 20,591 |
| | <u>187,396</u> | <u>(201,086)</u> | <u>20,591</u> | <u>6,901</u> |

Comparatives for movement in funds

| | At 1/1/20 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/20 £ |
|--------------------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 249,233 | (147,337) | 165,013 | 266,909 |
| Restricted funds | | | | |
| Land and buildings | 685,618 | - | - | 685,618 |
| St Barnabas fixed asset donations | 21 | (5) | - | 16 |
| St Nicholas maintenance | - | (3,081) | 3,081 | - |
| Parochial Hall fixed asset donations | 2,086 | (522) | - | 1,564 |
| Investments | <u>162,278</u> | <u>5,816</u> | <u>(168,094)</u> | <u>-</u> |
| | 850,003 | 2,208 | (165,013) | 687,198 |
| Endowment funds | | | | |
| Endowment fund | 163,531 | 10,590 | - | 174,121 |
| | <u>1,262,767</u> | <u>(134,539)</u> | <u>-</u> | <u>1,128,228</u> |

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 155,312 | (302,649) | - | (147,337) |
| Restricted funds | | | | |
| St Barnabas fixed asset donations | - | (5) | - | (5) |
| St Nicholas maintenance | 4,987 | (8,068) | - | (3,081) |
| Parochial Hall fixed asset donations | - | (522) | - | (522) |
| Investments | - | - | 5,816 | 5,816 |
| | 4,987 | (8,595) | 5,816 | 2,208 |
| Endowment funds | | | | |
| Endowment fund | - | - | 10,590 | 10,590 |
| TOTAL FUNDS | <u>160,299</u> | <u>(311,244)</u> | <u>16,406</u> | <u>(134,539)</u> |

Transfers between funds

St Nicholas maintenance

The nature of the fund is to maintain and insure St Nicholas' church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 £ | 2020 £ |
|---|--------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Committed giving | 88,051 | 78,560 |
| Cash giving | 3,417 | 2,443 |
| Gift aid | 1,502 | 6,156 |
| Grants, bequests, donations and appeals | 25,992 | 4,054 |
| Casual giving | 3,034 | 3,365 |
| Wall Safe | <u>1,091</u> | <u>411</u> |
| | 123,087 | 94,989 |
| Other trading activities | | |
| Parochial Hall and St Barnabas House income | 38,062 | 30,670 |
| Investment income | | |
| Investment interest | 5,001 | 4,987 |
| Bank account interest | <u>116</u> | <u>933</u> |
| | 5,117 | 5,920 |
| Charitable activities | | |
| Receipts from parish events | 828 | 175 |
| Magazine and bookstall receipt | 71 | 1,200 |
| Wedding and funeral fees | 14,136 | 10,457 |
| St Nicholas wives group | 366 | 47 |
| Hospitality | 1,346 | 152 |
| Childrens Work | <u>1,691</u> | <u>428</u> |
| | 18,438 | 12,459 |
| Other income | | |
| Miscellaneous income | <u>2,692</u> | <u>16,261</u> |
| Total incoming resources | 187,396 | 160,299 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages and pension costs | 45,248 | 22,730 |
| Parish share | 93,333 | 65,000 |
| Magazine and bookstall costs | - | 132 |
| Altar service costs | 2,495 | 4,520 |
| Music, organ, organist and choir expenses | 2,504 | 4,226 |
| Bell ringing | 280 | 2,061 |
| Clergy expenses | 4,431 | 5,032 |
| St Nicholas Wives Group costs | 135 | 131 |
| Hospitality costs | 112 | 147 |
| Carried forward | 148,538 | 103,979 |

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 £ | 2020 £ |
|--|---------------------|-------------------------|
| Charitable activities | | |
| Brought forward | 148,538 | 103,979 |
| Childrens work | <u>1,450</u> | <u>722</u> |
| | 149,988 | 104,701 |
| Other | | |
| Exceptional items | 7,916 | 172,865 |
| Support costs | | |
| Management | | |
| St Nicholas Church running expenses, maintenance and repairs | 16,753 | 8,184 |
| St Barnabas Church running expenses, maintenance and repairs | 1,167 | 2,157 |
| Parochial Hall running expenses, maintenance and repairs | 9,475 | 6,446 |
| Phones, office administration and consumables | 3,361 | 3,539 |
| Insurance | <u>7,022</u> | <u>7,274</u> |
| | 37,778 | 27,600 |
| Other | | |
| Depreciation of tangible fixed assets | 2,309 | 3,078 |
| Governance costs | | |
| Independent examiners fee | <u>3,095</u> | <u>3,000</u> |
| Total resources expended | <u>201,086</u> | <u>311,244</u> |
| Net expenditure before gains and losses | (13,690) | (150,945) |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | <u>20,591</u> | <u>16,406</u> |
| Net income/(expenditure) | <u><u>6,901</u></u> | <u><u>(134,539)</u></u> |

This page does not form part of the statutory financial statements