

Parochial Church Council of the Ecclesiastical Parish of Crewkerne

**Report and Accounts
Year ended 31 December 2022**

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Members of the Parochial Church Council	Rev CJ Davis	(appointed 13 January 2022)	(incumbent and chairman)
	Mrs C Newman		Church Warden
	Mrs P Smith		Church Warden
	Rev D Newman		
	Miss D Brown		
	Miss A Caddy		
	Mrs H Leamon	(resigned May 2022)	
	Mrs S Clark	(resigned May 2022)	
	Mrs A Cossins		
	Mrs J Cox		
	Mrs M Curtis	(resigned Feb 2022)	
	Mrs V Curtis		
	Mrs H Royle	(resigned December 2022)	
	Mr A Taylor	(resigned October 2022)	
	The Very Rev R Key		
	Mr G Harrison	(appointed October 2022)	
	Ms C Duncan-Smith	(appointed November 2022)	
	Mr J Jevons	(appointed December 2022)	

Charity Registration Number	1127639
Charity Name	St Bartholomews, Crewkerne
Principal Address	St Bartholomew's Church Abbey Street Crewkerne TA18 7HY
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Natwest Bank 10 East Street Ilminster Somerset TA19 0AA

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE
ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the Parochial Church Council (the 'PCC'), who are the charity's trustees for the purposes of charity law, have pleasure in presenting their report together with the financial statements for the year.

Objects of the charity

The charity is responsible for co-operating with the Incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for maintaining certain church property, namely St Bartholomew's Parish Church and Church Hall, Crewkerne and the Church of the Good Shepherd, Hewish, Somerset.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

A service of Holy Communion was held on each Sunday and Wednesday morning. The live streaming equipment made it possible to view Sunday Services on YouTube. The Church has been open for prayer and/or visiting on each day of the year. The Trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake.

An 'All Age' Service on the 3rd Sunday of each month was started during the year with a Sunday Club being held for children up to the age of 11 on most other Sundays.

Schools in the area have been able to use the Church for special events and services. Easter, Remembrance Day and Christmas services were well supported. In the Church Hall, 'Little Sunbeams', a mother and baby group meet once a week during the school term, 'Coffee Pot', a coffee morning and Mothers Union meet once a month. A picnic lunch was held to celebrate both Pentecost and the Queen's 70th Jubilee. A civic memorial service was held on 18th September following the death of Her Majesty, Queen Elizabeth II.

House groups for Bible study and a monthly Prayer Meeting have been introduced.

The Church maintains a regularly updated website and the 'Voice', a monthly parish magazine.

In planning the activities the PCC have applied the guidance on public benefit issued by the Charity Commission.

Structure, Governance and Management

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules.

The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The PCC organise elections annually before the Annual Parochial Church Meeting (APCM) to fill vacancies.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

Responsibility for setting policy and for making operating decisions rests with the PCC who meet regularly to agree the activities of the charity and monitor the financial performance. Responsibility for the day to day operation of the charity has been delegated to a Standing Committee led by the incumbent.

Financial review

During the year income decreased by £2,606, to £67,472, and expenditure increased by £1,604, to £87,828. As a result the deficit for the year before investment gains/losses increased by £4,209, to £20,356. Investment losses were £56,995 and the charity's net assets decreased to £457,484 and net current assets decreased to £30,362.

Reserves policy

The PCC have determined that the charity should aim to hold unrestricted cash of no less than £15,000 (which equates to about 2 months' of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £23,523 and the charity is complying with its reserves policy.

Going concern

There are no going concern uncertainties

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The PCC review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Other matters

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

The Diocese have assessed the PCC's Parish Share to be £46,012 for the year to 31 December 2022; having reviewed the PCC's finances, the members of the PCC have paid this assessment in full.

The last quinquennial inspection was held in 2020; Having revisited its findings, the members of the PCC have determined that some immediate external work is now required; this is expected to cost up to £5,000. During 2022 water ingress has caused deterioration of the wooden floor of the Woolminstone Chapel. This problem and the replacement of a leaking radiator requires repair in the next 6 months, with an anticipated cost of £12,000.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

ANNUAL REPORT OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Approval

This report was approved by the PCC and signed on their behalf by:

Rev CJ Davis

Rev CJ Davis

Date: 15 May 2023

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 6 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 8 and 9.

Responsibilities and basis of report

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity 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.

Sarah Crispin

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 18 May 2023

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	43,051	2,000	-	45,051	49,952
Charitable activities	4	1,491	-	-	1,491	559
Other trading activities	5	8,073	-	-	8,073	6,835
Investments	6	10,082	2,167	608	12,857	12,732
Total income and endowments		62,697	4,167	608	67,472	70,078
EXPENDITURE ON:						
Charitable activities	7	87,828	-	-	87,828	86,224
Total expenditure		87,828	-	-	87,828	86,224
Net gains/(losses) on investments		(44,842)	(10,107)	(2,046)	(56,995)	61,677
Net income/(expenditure)		(69,973)	(5,940)	(1,438)	(77,351)	45,531
Transfers between funds	14	-	-	-	-	-
Net movement in funds		(69,973)	(5,940)	(1,438)	(77,351)	45,531
Reconciliation of funds:						
Total funds brought forward		417,031	85,380	32,424	534,835	489,304
Total funds carried forward	14	347,058	79,440	30,986	457,484	534,835

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 8-15 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS						
Tangible assets	9	2,527	-	-	2,527	5,054
Investments	10	336,069	73,160	15,366	424,595	481,590
		<u>338,596</u>	<u>73,160</u>	<u>15,366</u>	<u>427,122</u>	<u>486,644</u>
CURRENT ASSETS						
Debtors	11	5,188	-	-	5,188	7,216
Cash at bank and in hand	12	23,523	6,280	15,620	45,423	49,162
		28,711	6,280	15,620	50,611	56,378
CREDITORS: Amounts falling due within one year	13	(20,249)	-	-	(20,249)	(8,187)
Net current assets / (liabilities)		<u>8,462</u>	<u>6,280</u>	<u>15,620</u>	<u>30,362</u>	<u>48,191</u>
Total assets less current liabilities		<u>347,058</u>	<u>79,440</u>	<u>30,986</u>	<u>457,484</u>	<u>534,835</u>
TOTAL NET ASSETS		<u>347,058</u>	<u>79,440</u>	<u>30,986</u>	<u>457,484</u>	<u>534,835</u>
FUND BALANCES						
	14					
Unrestricted Funds		347,058	-	-	347,058	417,031
Restricted Funds		-	79,440	-	79,440	85,380
Endowment Funds		-	-	30,986	30,986	32,424
		<u>347,058</u>	<u>79,440</u>	<u>30,986</u>	<u>457,484</u>	<u>534,835</u>

The financial statements were approved by the members of the PCC and were signed on its behalf by:

Rev CJ Davis

Rev CJ Davis

Date: 15 May 2023

Charity number: 1127639

The notes on page 8-15 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory Information

The Parochial Church Council of the Ecclesiastical Parish of Crewkerne is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this Standard applicable in the UK and Republic of Ireland (FRS 102) ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, particularly. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.
- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from social events held by the church.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from weddings, funerals and the parish magazine.

Investment income represents income generated by the charity's assets and includes income arising for the investments and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Expenditure on raising funds comprises the costs incurred on commercial trading activities, fundraising and managing investments.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

The church halls and certain clergy accommodation are held in trust by the Diocese on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years but they have not been included in these financial statements as there is insufficient cost information and their depreciated cost is unlikely to be material.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

- i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	2022 £	2021 £
Planned giving - Gift Aid	23,933	21,847
Other planned giving	2,496	2,407
Church collections	4,496	4,359
Church boxes and other donations	3,344	928
Legacies receivable	3,000	11,854
Income tax recoverable	7,782	8,557
	<u>45,051</u>	<u>49,952</u>

4 Income from charitable activities

	2022 £	2021 £
Social events and coffee sales	1,351	127
Christmas tree festival	-	432
Book sales	140	-
	<u>1,491</u>	<u>559</u>

5 Income from other trading activities

	2022 £	2021 £
Church Hall lettings	-	256
Wedding fees	1,338	2,098
Funeral fees	2,743	3,167
Magazine income	3,992	1,314
	<u>8,073</u>	<u>6,835</u>

6 Investment income

	2022 £	2021 £
Dividends	12,723	12,709
Bank interest	134	23
	<u>12,857</u>	<u>12,732</u>

7 Charitable expenditure

a Costs incurred directly on specific activities

	2022 £	2021 £
Ministry expenses:		
Parish share	46,012	46,815
Ministry staff employment costs	6,604	7,116
Clergy expenses	1,429	(4)
Other ministry expenses	1,485	501
Cost of events	391	-
Parish magazine and bookstall	2,381	-
Training costs	-	88
	<u>58,302</u>	<u>54,516</u>
Property expenses:		
Operational costs for church	8,197	12,378
Major repairs to church	2,238	1,226
Operational costs for church hall	3,469	3,616
	<u>13,904</u>	<u>17,220</u>
Grants payable	68	1,170
	<u>72,274</u>	<u>72,906</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	1,020	720
Other	504	2,187
	<u>1,524</u>	<u>2,907</u>
Administrative staff employment costs	4,217	3,387
Printing, postage and stationery	72	255
Subscriptions and professional fees	288	202
Office costs	1,504	804
Depreciation of tangible fixed assets	2,527	2,527
Insurance	5,422	3,236
	<u>15,554</u>	<u>13,318</u>
Total expenditure	<u><u>87,828</u></u>	<u><u>86,224</u></u>

The fee payable to the independent examiner for examining the accounts was £1,020 (2021: £720); in addition the charity paid £217 (2021: £nil) to Stewardship for payroll bureau.

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

The average monthly number of employees during the year was 1 (2021: 0). Most of the charity's activities are carried out by .
No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Members of the PCC				
Gordon Harrison	3,640	-	-	3,640
				<u><u>3,640</u></u>

The amounts payable in the previous year were £nil.

Gordon Harrison served as church administrator from September and received the above payments for serving in that capacity, not for serving as a member of the PCC; these payments are permitted by the charity's governing document.

Rev CJ Davis (who is a clergy member of the PCC) received a stipend from the Diocese and so he is not an employee; some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends. Rev CJ Davis was provided with accommodation (which is customary for clergy) and the cost of this accommodation to the PCC is disclosed in note 8 'Charitable Expenditure'. The charity also reimbursed expenses to Rev CJ Davis; again these costs are disclosed in note 8 'Charitable Expenditure' under the heading 'Clergy expenses'.

Payroll costs included redundancy and termination payments totalling £nil (2021: £3,387) and comprise statutory payments and ex-gratia payments where this was considered appropriate. Redundancy and termination payments are charged when the liability or obligation arises.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Tangible fixed assets

	Freehold Property £	Leasehold Improvements £	Fixtures, fittings and equipment £	Vehicles £	Total 2022 £
Cost					
At 1 January 2022	-	-	9,021	-	9,021
Additions					-
Gains / (losses) on revaluation					-
Disposals					-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>9,021</u>	<u>-</u>	<u>9,021</u>
Accumulated depreciation					
At 1 January 2022	-	-	3,967	-	3,967
Charge for the year	-	-	2,527	-	2,527
Eliminated on disposal					-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>6,494</u>	<u>-</u>	<u>6,494</u>
Net book value					
At 31 December 2022	<u>-</u>	<u>-</u>	<u>2,527</u>	<u>-</u>	<u>2,527</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>5,054</u>	<u>-</u>	<u>5,054</u>

10 Fixed asset investments

	Tompsett Investment	Lang Endowment	Isaacs Investment	2022 £	2021 £
Cost or fair value brought forward	209,327	17,412	254,851	481,590	439,913
Purchases during the year	-	-	-	-	-
Disposals during the year	-	-	-	-	(5,732)
Change in value of investments	(24,780)	(2,046)	(30,169)	(56,995)	47,409
Provision for impairment	-	-	-	-	-
Cost or fair value carried forward	<u>184,547</u>	<u>15,366</u>	<u>224,682</u>	<u>424,595</u>	<u>481,590</u>
Cost as at 31 December 2022	62,235	6,609	150,000	218,844	218,844

11 Debtors

	2022 £	2021 £
Falling due within one year:		
Trade debtors	957	3,181
Prepayments and accrued income	<u>4,231</u>	<u>4,035</u>
	<u>5,188</u>	<u>7,216</u>

12 Cash at Bank and in Hand

	2022 £	2021 £
Cash at bank with immediate access	32,728	36,550
Notice deposits (with a term of three months or less)	12,602	12,602
Petty cash	93	10
	<u>45,423</u>	<u>49,162</u>

13 Creditors: liabilities falling due within one year

	2022 £	2021 £
Trade creditors	7,210	30
Accruals	<u>13,039</u>	<u>8,157</u>
	<u>20,249</u>	<u>8,187</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Hewish Church	18,740	2,643	(1,993)	-	-	19,390
Rector's Discretionary Fund	-	780	(100)	-	-	680
	<u>18,740</u>	<u>3,423</u>	<u>(2,093)</u>	<u>-</u>	<u>-</u>	<u>20,070</u>
<i>General Unrestricted Funds</i>	<u>398,291</u>	<u>59,274</u>	<u>(85,735)</u>	<u>-</u>	<u>(44,842)</u>	<u>326,988</u>
Unrestricted Funds	<u>417,031</u>	<u>62,697</u>	<u>(87,828)</u>	<u>-</u>	<u>(44,842)</u>	<u>347,058</u>
Clock	10,430	265	-	-	(1,235)	9,460
Mission	1,975	50	-	-	(234)	1,791
Music	8,147	207	-	-	(964)	7,390
Pew cushions	1,580	40	-	-	(187)	1,433
Roof	58,199	1,477	-	-	(6,889)	52,786
West Window and Fabric	5,050	128	-	-	(598)	4,580
Bells and bell tower	-	2,000	-	-	-	2,000
	<u>85,380</u>	<u>4,167</u>	<u>-</u>	<u>-</u>	<u>(10,107)</u>	<u>79,440</u>
<i>Restricted Funds</i>						
	<u>32,424</u>	<u>608</u>	<u>-</u>	<u>-</u>	<u>(2,046)</u>	<u>30,986</u>
<i>Endowment Funds</i>						
	<u>534,835</u>	<u>67,472</u>	<u>(87,828)</u>	<u>-</u>	<u>(56,995)</u>	<u>457,484</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	2022 £
Tangible fixed assets	2,527	-	-	-	2,527
Debtors	5,188	-	-	-	5,188
Investments	336,069	-	73,160	15,366	424,595
Cash at bank and in hand	(547)	24,070	6,280	15,620	45,423
Creditors falling due within one year	(16,249)	(4,000)	-	-	(20,249)
	<u>326,988</u>	<u>20,070</u>	<u>79,440</u>	<u>30,986</u>	<u>457,484</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Hewish Church	17,958	3,736	(2,954)			18,740
	<u>17,958</u>	<u>3,736</u>	<u>(2,954)</u>	<u>-</u>	<u>-</u>	<u>18,740</u>
<i>General Unrestricted Funds</i>	368,448	58,189	(82,939)	5,500	49,093	398,291
	<u>368,448</u>	<u>58,189</u>	<u>(82,939)</u>	<u>5,500</u>	<u>49,093</u>	<u>398,291</u>
Unrestricted Funds	386,406	61,925	(85,893)	5,500	49,093	417,031
	<u>386,406</u>	<u>61,925</u>	<u>(85,893)</u>	<u>5,500</u>	<u>49,093</u>	<u>417,031</u>
Clock	8,898	258			1,273	10,430
Flowers	331	-	(331)			-
Mission	1,685	49			241	1,975
Music	6,951	202			994	8,147
Pew cushions	1,348	39			193	1,580
Roof	49,655	1,440			7,103	58,199
West Window and Fabric	4,309	125			616	5,050
Streaming equipment		5,500		(5,500)		-
	<u>73,177</u>	<u>7,613</u>	<u>(331)</u>	<u>(5,500)</u>	<u>10,421</u>	<u>85,380</u>
<i>Restricted Funds</i>	73,177	7,613	(331)	(5,500)	10,421	85,380
	<u>73,177</u>	<u>7,613</u>	<u>(331)</u>	<u>(5,500)</u>	<u>10,421</u>	<u>85,380</u>
<i>Endowment Funds</i>	29,721	540	-	-	2,163	32,424
	<u>29,721</u>	<u>540</u>	<u>-</u>	<u>-</u>	<u>2,163</u>	<u>32,424</u>
Aggregate of funds	489,304	70,078	(86,224)	-	61,677	534,835
	<u>489,304</u>	<u>70,078</u>	<u>(86,224)</u>	<u>-</u>	<u>61,677</u>	<u>534,835</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	2021 £
Tangible fixed assets	5,054	-	-	-	5,054
Debtors	7,216	-	-	-	7,216
Investments	380,911	-	83,267	17,412	481,590
Cash at bank and in hand	8,998	23,039	2,113	15,012	49,162
Creditors falling due within one year	(3,888)	(4,299)	-	-	(8,187)
	<u>398,291</u>	<u>18,740</u>	<u>85,380</u>	<u>32,424</u>	<u>534,835</u>

Designated Funds

The Hewish Church fund represents the income and expenditure associated with the Hewish Church.
The Rector's Discretionary Fund is designated for his use for pastoral needs as they arise.

Restricted Funds

The Clock fund is for repair and maintenance of the clock.
The Mission fund restricted to expenditure on Christian Literature
The Music fund is restricted to expenditure on the repair & service of the Church Organ
The Pew cushions fund is restricted to the repair and replacement of the pew cushions
The Roof fund is restricted to expenditure on roof maintenance
The West Window and Fabric fund is restricted to expenditure on building repairs
The Bells and bell tower fund is restricted to expenditure on refurbishment of the bells and tower.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Endowment Funds

Income from the E S Lang Fund supports the costs of assistant clergy in the parish. The c/f balance on the fund was £15,366. Income from the Sparks Fund is unrestricted by the PCC intends the money to be used for education in the parish. The c/f balance on the fund was £15,620.

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £6,325 (2021: £5,680) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).
- b) paid expenses totalling £1,319 (2021: £2,087) to non-clergy members of the PCC for reimbursement of expenses whilst carrying out duties associated with being PCC members; reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a PCC member are not included in this disclosure.

16 Reconciliation with previously reported funds

During the year the charity changed its accounting policy for investments and the previous year's results have been restated. Investments are now correctly valued at market value per the SORP rather than at cost. During the year the charity identified a material error in the results reported previously. This error relates to the figures for the daughter church at Hewish not being included with the figures. The comparatives presented in these accounts have been re-stated so that they reflect the application of the new accounting policy and the correction of the error and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2021 £	2020 £
Previously reported reserves, at 31 December	247,616	250,277
Adjustments arising from change of accounting policy and correction of an error in the previous period:		
Hewish reserves as at 31 December 2020	17,958	17,958
Hewish movement in funds for the 2021 year	782	-
Revalue of investments to market value as at 31 December 2020	221,069	221,069
Market value movement in investments for the year	47,409	
Re-stated reserves, at 31 December	<u>534,834</u>	<u>489,304</u>

Reconciliation of results

	2021 £
Previously reported results	(2,661)
Adjustments arising from change of accounting policy and correction of an error in the previous period:	
Hewish reserves as at 31 December 2020	-
Hewish movement in funds for the 2021 year	782
Revalue of investments to market value	-
Market value movement in investments for the year	47,409
Re-stated results	<u>45,530</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Funds					Funds				
		Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Endowment 2022 £	Total 2022 £	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Endowment 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	39,708	3,343	2,000	-	45,051	41,588	2,864	5,500	-	49,952
Charitable activities	4	1,449	42	-	-	1,491	432	127	-	-	559
Other trading activities	5	8,073	-	-	-	8,073	6,092	743	-	-	6,835
Investments	6	10,044	38	2,167	608	12,857	10,077	2	2,113	540	12,732
Total income and endowments		59,274	3,423	4,167	608	67,472	58,189	3,736	7,613	540	70,078
EXPENDITURE ON:											
Charitable activities:	7	85,735	2,093	-	-	87,828	82,939	2,954	331	-	86,224
Total Expenditure		85,735	2,093	-	-	87,828	82,939	2,954	331	-	86,224
Net gains/(losses) on investments		(44,842)	-	(10,107)	(2,046)	(56,995)	49,093	-	10,421	2,163	61,677
Net income/(expenditure)		(71,303)	1,330	(5,940)	(1,438)	(77,351)	24,343	782	17,703	2,703	45,531
Transfers between funds	14	-	-	-	-	-	5,500	-	(5,500)	-	-
Net movement in funds		(71,303)	1,330	(5,940)	(1,438)	(77,351)	29,843	782	12,203	2,703	45,531
Reconciliation of funds:											
Total funds brought forward		398,291	18,740	85,380	32,424	534,835	368,448	17,958	73,177	29,721	489,304
Total funds carried forward	14	326,988	20,070	79,440	30,986	457,484	398,291	18,740	85,380	32,424	534,835