

The Parochial Church Council of the Ecclesiastical Parish of Langley Marish January – December 2021

Annual Report and Financial Statements
For the year ending December 31st 2021

Team Rector

The Revd Christopher Ferris

PCC Treasurer

D. Munday

Registered Charity Number: 1128004

Charity Address

St Mary's Church
St. Mary's Road
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PAROCHIAL CHURCH COUNCIL OF LANGLEY MARISH **ANNUAL REPORT AND FINANCIAL STATEMENTS**

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Introduction to Langley Marish Annual Report, 2019

The Langley Marish Parochial Church Council (Langley PCC) is charged with the promotion in this parish of the church's mission (as defined by the Church of England in *The Parochial Church Councils [Powers] Measure 1956* as amended), in co-operation with the clergy of the Langley Team Ministry. The clergy comprise a Team Rector and a Team Vicar, both subject to the terms of Common Tenure.

The Parish contains the three churches of St Mary, St Francis and Christ the Worker, which have their own District Church Councils (DCCs) managing day to day matters within the policy guidelines agreed by the Parochial Church Council (PCC). The Parish has a single financial structure; authority to manage the various accounts and funds is delegated and monitored by the Parochial Church Council.

There have been no material changes in the policies during the year.

Report on PCC Business

The Parochial Church Council (PCC) met on six occasions. The January meeting of the PCC approved the budget for 2021 and the accounts for 2020 were approved at the AGM in April.

Membership of the Parochial Church Council (PCC)

Two Churchwardens were elected at the Annual Parish Meeting held on 15th July. Deputy Wardens and other members of the PCC were elected by the Annual Parochial Church Meeting held on the same day in accordance with the Church Representation Rules. Clergy, Churchwardens, Deputy Wardens and members of General, Diocesan and Deanery Synods are ex-officio members.

The Parish fell vacant on the 31st January 2021 with the retirement of Robin Grayson, and on the 1st September 2021, the Revd Christopher Ferris became Team Rector.

Clergy: The Revd Dr Robin Grayson (until 31st January 2021)
The Revd Christopher Ferris (from 1st September 2021)
The Revd Shola Aoko (Team Vicar)

Parish Wardens: Anna Thomas-Betts and Joy Raynor
Lay Chair: Joy Raynor

PCC Secretary: Diana Iller

Deputy (District) Wardens:

St Mary	Josephine Hanney, Sheila Schmidt
St Francis	David Raynor
Christ the Worker	Marie Kouhi, Audrey Boyles

Diocesan Synod Member:

Anna Thomas-Betts

Deanery Synod Representatives:

David Raynor, Anna Thomas-Betts, Anderson Chakaodza

Lay Members of the PCC:

Bill Birmingham, Nigel Bright, Tony McCalden, Anthony Moorthoti, Duke Munday, Angus MacKenzie (from March 2021), Ruby Trotter and Elisabeth Howell

PCC Committees

Stewardship Committee: This committee consists of representatives of all three districts and is charged by the PCC with promoting the principle of Christian Stewardship within the Parish. It encourages the support of the work of the Parish through pledged giving of time and money, including Gift Aid Declaration where appropriate.

This year it was decided not to run a Stewardship Campaign in view of the many uncertainties people faced. The number of people who had joined Parish Giving Scheme considerably eased the operation of Stewardship giving during the pandemic and, until the churches started to reopen, the hand delivery of papers to housebound people ensured donations could be collected personally. The Stewardship income has stood up quite well during the year. Instead of a Campaign, this year we simply wrote to everyone on the list to thank them for their faithfulness and generosity during the year, while also encouraging them if they can continue to give generously to the finances of the parish.

Giving Committee: This committee consists of representatives of all three districts and is charged with bringing to the PCC recommendations for the disbursement of the charitable giving of the Parish. The sum to be

disbursed is determined in the Parish budget and usually represents 10% of the pledged donations and cash collections. This year (because of budget deficit faced) the sum was reduced to 5% at the PCC meeting of 13th January 2021.

Safeguarding Committee: The Parish Safeguarding Group, led by Clare Clark, had three meetings during the year as agreed by the PCC.

Diocesan Safeguarding procedures are being followed and provision for training is being monitored and remains high on the agenda. No serious incidents have been reported, and, although not complacent, we are confident that children and vulnerable adults in our midst are safe.

The Revd Robin Grayson was the Recruiter until his retirement on 31st January; Revd Shola Aoko from 1st February to 31st August, and Revd Chris Ferris from 1st September; Clare Clark was Safeguarding Officer and Liz Jones DBS Verifier.

Buildings

The parish's three halls and one committee room are available for letting to the community at reasonable rents. These normally provide much-needed revenue to the Parish as well as enabling contact with a variety of church and community groups. However, during the pandemic restrictions, they could not be let out, with a consequent, dramatic drop in income for the parish.

Christ the Worker: the sanctuary and hall are often used by local community groups and City on a Hill Church. One major work this year was the replacement of the fire door in the sanctuary. All sensory lights of the two buildings were replaced. The Emergency Alarm system in the Disabled toilet in the side hall was also replaced.

St Francis: the regular lettings have slowly recovered with some groups not returning at all and other groups replacing them. There was a variety of minor repairs and maintenance done during the year, including the management of the garden which the U3A has taken under its wing, and replacement of a notice board outside which had reached the end of its life.

St Mary's Church: No major work needed to be done this year, but the maintenance and tidying of the churchyard was managed by Josephine Hanney, with the help of some volunteers.

St Mary's Church Centre: There is a committee charged with the day-to-day administration of the centre including the management of the associated restricted funds. There has been a slow recovery of the number of groups using the centre.

Church Attendance

Electoral Roll figures: The electoral roll contained 130 members at the APCM in July 2020 (129 in 2019; 149 in 2018).

Attendances on a typical Sunday (as required by the Church of England statistical return):

St Mary's Church 8:00am BCP Holy Communion (presided over by clergy in rotation)	9	(9 in 2018)
St Mary's Church 9:30am Family Worship	20A + 15Ch	(35 in 2018)
St Mary's Church 11:00am Family Communion	49A + 10Ch	(50 in 2018)
St Francis Church Morning Service 9.30/11.00 am	24A + 3 Ch	(21 in 2018)
Christ the Worker Morning Service 9.30/11.00 am	21A + 3 Ch	(20 in 2018)
St Mary's Church 6.30pm Evening Prayer	7	(5 in 2018)

In 2019 there were 20 Baptisms (24 in 2018), 3 Weddings (4 in 2018) and 21 Funerals (15 in 2018) including 13 services held in the crematorium.

Parish Priorities

Mission Action Plan (MAP)

It was considered not quite appropriate to develop or review a Mission Action Plan (MAP) in 2021 both because we were in a Vacancy for most of the year and because we were in very uncertain times generally with church buildings closed much of the time.

The existing MAP is directed by the three qualities of being *Contemplative*, *Compassionate* and *Courageous* while keeping in mind the broader call to be Christ-like in the fullest sense.

There has been further focus for attention under each of these three headings (the 3 Cs):

- To be prayer focused, within our congregations and outwardly towards the community
- To express compassion by making time to ask and to listen
- To recognise, face and overcome our fears

The following priorities have been identified, among others:

- growing in discipleship and prayer
- offering opportunities for prayer to the community
- engaging with the needs of the community
- pastoral care for the bereaved
- confidence in sharing our faith
- making Christ known in word and deed

However, while we believe we were successful in providing worship opportunities (both on Sundays and weekday mornings) and pastoral support by forming telephone networks, our ability to take part in wider community activities was severely curtailed during the pandemic.

Contemplative: ‘prayer focused, in and out’

Group	Description	Meetings
Parish Prayer Diary	Street-by-street prayer schedule for the whole of Langley through the year	
Parish Lent Course, with Langley Free Church	On Zoom, was around 12 on average	Weekly during Lent
Morning Prayer	On Zoom, attendance around 10 on average during lockdown	Mon – Sat
Prayers for Healing & Wholeness	4 people, who pray, mostly on their own, for the healing of names on a list	Monthly, for compiling the list
Bible Study	Weekly or fortnightly on Zoom	

Week of Prayer for Christian Unity: Meetings for prayer were held on Zoom each morning from Monday to Saturday, led by each church in turn, including Langley Free Church and Holy Family Church.

The World Day of Prayer: This year the service was held at St Mary.

Compassionate: ‘making time to ask and listen’

Around Langley Community Magazine: The magazine has been edited by Anna Thomas-Betts on behalf of the Anglican, Roman Catholic and Langley Free (Baptist) churches of Langley. For three months the magazine was entirely online because of restrictions on distribution. In April printing copies resumed and gradually climbed up over the year to 1,400 copies. They are distributed around the town ten times a year. The magazine tries to address matters of interest and concern to all; at the same time, church events are publicised, and an accessible Christian message is put across. Advertising revenue covered most of the costs this year and donations from the churches and individuals have met the balance.

Christmas Cards: Together with the Langley Free Church and Holy Family RC Church, 3,000 cards of invitation with details of all Christmas services were made available to be distributed to neighbours, occasional attenders and to be picked up in the library, surgeries, shops etc.

Fair Trade: Parishioners continue to organise a stall monthly at the churches and offer products from the catalogue for sale around the parish.

Langley Community Coffee Shop: The weekly Coffee Shop on Tuesdays from 10 to 11.30am, a place of welcome and friendship, could not be operated for most of the year, but reopened in September in the community room of Holy Family Church. It is a valuable contact point between those in need and the support services that are available. Those serving the coffee are volunteers from Langley churches of all denominations, as well as from the community of Langley. Attendance has been good after it re-opened, and the talks and activities have proved very popular.

Memorial Service in All Souls-tide: A personal invitation to attend was sent to all families for whom funerals had been conducted by the Parish clergy in the previous 2 to 3 years. The service was also streamed this year as the threat of Covid infection was very real for many who wanted to attend.

Mothers' Union: The Langley and Slough Mothers' Union (MU) operate at two venues: St. Mary's Church Hall and St Laurence's Church, Upton, ideally in alternate months. Meetings of MU have also been held in abeyance for most of the year.

Remembrance Sunday: After a break of two years, the open-air service was conducted again this year at the Village War Memorial, following a parade from Christ the Worker. Schools and local organisations were invited to participate. Public participation was high (around 350) and positive comments were received. This year two police officers from the Thames Valley Police led the parade.

Schools: Contacts have been maintained between clergy and several local schools. Langley Grammar School and Langley Hall Primary Academy held their Christmas Carol services at St Mary. Assemblies, classes and church visits have continued at Foxborough School (Revd Shola Aoko). The Rector is a Community Governor of Ryver's Primary School and has taken assemblies in Langley Hall Primary Academy, Willow School and Marish Primary School.

Slough Foodbank: This initiative has been supported by Langley churches through gifts of food and the participation of volunteers.

Slough Night Shelter: Volunteers from the past were disappointed that once again it was impossible to run the Night Shelter programme in Slough. However, it was welcome news that accommodation had been made available during the pandemic for those in need.

Courageous: ‘recognise, face and overcome fears’

Easter Cracked & Christmas Unwrapped, Good Friday Walk of Witness, Discipleship Courses, Langley Carnival and Lighthouse Langley Holiday Club had all to be kept on hold this year.

ACTIVITIES BY DISTRICT

Christ the Worker District

Contemplative

Every Sunday, before the service begins, Christ the Worker observes a 5 minute silence in prayer to prepare for worship. Members have found this quiet time before service very helpful.

Compassionate

Sunday School: There continued to be demand, albeit irregular, for Sunday School. Some Sundays this is done in partnership with the children at St Francis and is arranged by the parents.

Local Schools: contact with Foxborough school has remained positive. Contact has been made with Toad Hall Day Nursery by the Revd Shola Aoko.

Needles & a Yarn – This much appreciated activity could not take place during the pandemic but was welcomed with great enthusiasm when it started again in September. It is a place of fellowship and friendship.

Courageous

Children-led Service: We had the first one in July which was well received by church members and appreciated by all. It was an informal,

relaxed service. The children were excited to lead the church in worship and they led very well.

Christmas Carols at Slough Mencap: A group of dedicated singers attended this year for a fun evening of singing.

Social Events: We held more social events this year with good attendance at all of them. Some events (the Macmillan Coffee Morning, International Evening, and the Afternoon Cream Tea) are intended for fundraising. Other events (Valentine's Evening, Agape Meal, Quiz Night) are primarily for socializing and fellowship. Members are encouraged to invite family and friends who do not regularly attend church to these events.

St Francis

Contemplative

Morning Prayer: has moved to the Zoom meeting.

Book Club: has not restarted after the pandemic

Wednesday Eucharist & Bible Study: This will restart early in 2022.

Compassionate

Refresh: the tea and cakes afternoon event, held every 3rd Thursday of the month, continued to flourish with between 26 and 30 people attending each month, and a varied programme of outside speakers and restarted in November

“Not-Home-Alone” Lunch: This is for elderly people in the parish who live alone, took place monthly at Elisabeth Howell's house and continued to be very popular. It restarted in November as restrictions reduced.

Holiday at Home: The Holiday Club in August for older people, was again organised after a break of two years, by Bill Birmingham, but for two days, rather than three, before the pandemic. It remains highly popular. Attendance this year averaged around 40 people/day.

Sunday School: There continued to be demand, albeit irregular, for Sunday School. This was led by a rota of members of the congregation, two teams of two people in each.

Mums-and-Tots: Now known under the name 'Little Flowers of St Francis', re-started in September and remains as popular as ever, with a long waiting list, and continues to do very well. Bill and Barbara Birmingham and Joyce Moss lead the group, with support from the Revd Shola Aoko.

Courageous

Community Cream Tea: The annual cream tea was held and was opened to the wider community through the delivery of postcards and invitations to passers-by on the day.

The Haven: Links had been built up with this local care home but was reduced during the pandemic and has yet to be fully re-established.

St Mary's

Contemplative

Prayer Walks: for the churchyard and the church are available to visitors. There is some evidence that these are being made use of occasionally.

Compassionate

Fellowship Meetings: initiated by some South Indian families in the congregation, enabling them to feel more engaged with the church community has also stopped for the time being.

Sunday Club, Crèche and Junior Choir: Continued to flourish, and enable families and children to feel welcomed and involved in the congregation.

Courageous

Social Events: have played an important part in welcoming newcomers and growing relationships within the congregation (and with the other Districts). We have sought to extend the invitation and appeal of social events to include those on the fringes of the congregation.

Patronal Festival: In July we were still under lockdown, but there was a low key celebration for Patronal Festival of the Visitation.

Christmas Fayre: After a break of two years, we held the Christmas Fayre and a Christmas Raffle, in November this year and about £1,500 was raised for Parish funds and brought visitors into the church building.

FINANCIAL REPORT FOR 2021

The following pages contain the financial statements of Langley Parochial Church Council, and unincorporated charity for the year ending 31st December 2021. The Charity's registered number and registered address can be found on the information page.

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 to 2006, which assure compliance with the Charities Act 2011 and the Charity Commission's revised Statement of Recommended Practice (SORP 2015 FRS102). This report is a summary of the most significant financial events in 2021.

The financial statements are presented in sterling which is the functional currency of the charity.

The total funds of the PCC in 2021 are £1,497,755 (2020: £1,405,988). The funds are up by £91,767. The unrealised gain on the investments were £109,307. This means that there was a deficit of £17,540 (2020: -£20,508 across all other funds for the year. The deficit is higher than what was included in the budget.

• UNRESTRICTED FUNDS

Unrestricted Funds provide most of the financial resources on which the parish relies to meet its day-to-day expenditure. The policy of the PCC is to agree an annual budget, in which the expenditure does not exceed the incoming resources. Financial reviews in relation to the budget are presented at each meeting of the Standing Committee and, where appropriate, the full PCC meeting.

In 2021 unrestricted funds achieved a total deficit of £26,767 (2020: a deficit of £36,125 was achieved). A claim will be made against the Seymour Bequest fund for St Mary's running costs. The claim represents the 2021 expenditure and the total amount to be claimed is £10,370. The total claim outstanding is now £43,725 (2020: £113,364). The claim had not previously been actioned so that interest could be earned on the deposit account. However, as interest rates are now much lower it has been agreed to transfer funds to the main PCC account.

The stewardship campaign achieved a 6.39% decrease over the 2020 campaign in terms of actual figures. This is still significantly below the intended target of 5% per annum, but this is recognised that a target of 5% is not always achievable, especially given the last year as it has been impacted so much by Covid.

The only income tax reclaimed in the year has related to the donations given via the PGS scheme. A claim will need to be made on the other donations.

At the beginning of the year the General Fund stood at £12,890, but given the losses incurred in 2021 this is now (£13,877). The overall unrestricted reserves are still positive when the Fabric fund, ground fund and the St Mary's Hall is included. It is hoped that once a claim is made for the income tax and given that our halls are now open for rent the general fund can get back to break even.

Regarding General Fund income, the main points in 2021 were:

Stewardship and gift aid receipts decreased in 2021 by £13,533 to £90,787 (2020: £104,320). The budgeted figure was £97,500, so 93% of the budget was achieved compared with 98% for the previous year. Given that we spent most of the year in a

pandemic this is an amazing achievement, and the claim has not been made for the non PGS stewardship. Our thanks go out to all those who continue to support the parish. The budget will be reviewed throughout the year as the stewardship receipts will be a critical factor on whether the unrestricted general fund finishes back with a surplus or a deficit.

- Rental income from our buildings continues to be vital to the parish. 2021 continued to prove how proved how crucial this was as the buildings were again closed for large parts of the year. Total rental receipts increased to £14,771, but this is still well down on the £39,500 achieved in 2019. 2022 has started stronger and it is hoped that the level of income will get back to pre-pandemic levels. The rental income is very important for the financial wellbeing of the parish, so all involved in this effort must be thanked for their hard work.
- As part of stewardship, our resources are carefully and thoughtfully utilised to keep the expenditure within budget. In 2021 the parish spent £145,267 (2020: £160,364) from its general fund. This figure doesn't include the claim on the Seymour Bequest fund which would have increased the expenditure to £155,628. Notable points regarding expenditure were:
- Our parish share allocation for 2020 was £94,054 (2020: £106,289).
- In 2021, giving to charities and other good causes amounted to £5,750 (2020: £5,750). Grants will be allocated in June 2022 as the giving committee did not meet due to COVID. The allocated amount represents 5% of the 2020 actuals for Stewardship, Gift Aid Tax Refunds and Cash Collections.
- At year end the Fabric Fund reserves amounted to £24,517 (2020: £24,517), the General Fund amounted to -£13,877 (2020: £12,890).

• **RESTRICTED FUNDS**

The most significant points associated with the restricted funds are:

- **The Christ the Worker Community Room & Hall :** The church hall income is now included within unrestricted funds. The fund now stands at £2,182 (2020: £1,682).
- **St. Mary's Church Centre :** The rental income from the Church Centre is now included within unrestricted funds. The Church Centre Trust provided £4,899 (2020: £5,266) of investment and interest income. The Church Centre donated £Nil (2020: £Nil) to the unrestricted general fund. At year end the St. Mary's Church Centre fund was £49,413 (2020: £44,514).
- **The Parish Magazine Fund :** Income from the parish magazine increased in the year. Total income was £2,031 (2020: £1,720). This magazine is free and it is hoped that the cost of production may be met from advertising and donations. The magazine account, at year end, stood at £2,368 (2020: £2,587).
- **St. Mary's Bequest Fund :** No bequests have been received in the year. Therefore the fund still stands at £11,291.

- **ENDOWMENT FUNDS AND TRUSTS**

The parish benefits from two trusts, the Seymour Bequest Fund, held by the PCC and included in these accounts, and the St. Mary's Education Trust, administered by the Diocese and not included here. Without the income from these trusts the parish would be financially hard pressed.

- **Seymour Bequest Fund** : In 2021 the items of expenditure claimed in accordance with the terms of the bequest were £10,361. The total amount to be claimed now stands at £43,725.
- This sum was entirely used to defray PCC church upkeep and running expenses during the year.

The total investment income of the fund amounted to £19,352 (2021: £19,189). During the year, the investments appreciated by £95,087 (2020: appreciated by £42,768) so that, at year end, the fund was valued at £819,382 (2020: £715,304).

- **St. Mary's Education Trust** : During the year the trust contributed £1,096 (2020: £2,943) toward education and children's work within the parish, in accordance with the terms of the trust.

D.T. Munday (Treasurer – Langley PCC)

Date: 12 May 2022

Parochial Church Council of the Ecclesiastical Parish of Langley Marish

Registered Charity No. 1128004

Report of the Independent Examiner to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Langley Marish

I report on the accounts of the charity for the year ended **31st December 2021 which are set out on pages 1 to 30**

Respective responsibilities of trustees and examiner

As the charity's trustees 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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner 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 these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

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Date:

Darren Parsons FCCA
Stiles & Company, Chartered Certified Accountants
2 Lake End Court
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SL6 0JQ

PAROCHIAL CHURCH COUNCIL OF LANGLEY MARISH

STATEMENT OF FINANCIAL ACTIVITIES : FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Seymour Fund £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES							
Incoming resources from donors	2a	95,903.33	0.00	0.00	0.00	95,903.33	107,927.81
Other voluntary incoming resources	2b	4,350.00	1,697.58	0.00	0.00	6,047.58	5,038.35
Income from charitable trading	2c	17,730.10	5,243.50	0.00	0.00	22,973.60	17,146.64
Other ordinary incoming resources	2d	0.00	0.00	0.00	0.00	0.00	0.00
Income from investments	2e	516.19	4,898.72	0.00	19,351.86	24,766.77	24,886.18
TOTAL INCOMING RESOURCES		<u>118,499.62</u>	<u>11,839.80</u>	<u>0.00</u>	<u>19,351.86</u>	<u>149,691.28</u>	<u>154,998.98</u>
RESOURCES USED							
Grants	3a	5,400.00	0.00	0.00	0.00	5,400.00	5,750.00
Directly relating to the work of the church	3b	133,583.12	6,761.81	0.00	10,360.80	150,705.73	170,964.69
Fund - raising and publicity	3c	0.00	0.00	0.00	0.00	0.00	0.00
Church management & administration	3d	4,437.44	0.00	0.00	0.00	4,437.44	5,205.12
Governance costs	3d	1,845.95	4,842.61	0.00	0.00	6,688.56	6,700.97
TOTAL RESOURCES USED		<u>145,266.51</u>	<u>11,604.42</u>	<u>0.00</u>	<u>10,360.80</u>	<u>167,231.73</u>	<u>188,620.78</u>
NET INCOMING /(OUTGOING) RESOURCES		(26,766.89)	235.38	0.00	8,991.06	(17,540.45)	(33,621.80)
GAINS AND LOSSES ON INVESTMENTS							
- Realised		0.00	0.00	0.00	0.00	0.00	0.00
- Unrealised		0.00	0.00	14,219.60	95,087.20	109,306.80	53,129.63
NET MOVEMENT IN FUNDS		<u>(26,766.89)</u>	<u>235.38</u>	<u>14,219.60</u>	<u>104,078.26</u>	<u>91,766.35</u>	<u>19,507.83</u>
BALANCE BROUGHT FORWARD AT 1 st JANUARY 2021		394,427.33	102,987.43	193,270.27	715,303.51	1,405,988.54	1,372,218.71
TRANSFER BETWEEN FUNDS		0.00	0.00	0.00	0.00	0.00	14,262.00
BALANCE CARRIED FORWARD AT 31st DECEMBER 2021		<u>367,660.44</u>	<u>103,222.81</u>	<u>207,489.87</u>	<u>819,381.77</u>	<u>1,497,754.89</u>	<u>1,405,988.54</u>

PAROCHIAL CHURCH COUNCIL OF LANGLEY MARISH

BALANCE SHEET AT 31st DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	6	377,805.77	382,648.38
Investment Assets (Seymour Bequest)	7	759,779.41	664,692.21
Investment Assets (Church House Estate)	7	17,613.22	15,408.91
Investment Assets (St. Mary's Church Centre)	7	186,817.30	174,802.01
		<u>1,342,015.70</u>	<u>1,237,551.51</u>
CURRENT ASSETS:			
Debtors	9	36,173.78	22,493.55
Deposit Account (Seymour Bequest)		85,994.96	146,643.10
Cash at bank and in hand:			
National savings bank		9,682.73	9,613.52
Main PCC current account		14,429.74	3,840.17
St. Mary's church centre current account		501.73	473.72
St. Mary's church centre business account		21,664.64	23,810.22
Parish Magazine account		2,368.39	2,587.89
St. Francis Mother & Toddler Fund account		1,207.21	1,415.44
St. Francis General Fund account		1,295.72	1,295.72
C.W.Community Hall Float account		5.72	5.72
Seymour Bequest bank account		17,332.49	17,332.49
Seekers Club bank account		25.95	975.95
C.W. Mother & Toddler Group account		0.00	0.00
Cash in hand - General Account		0.00	0.00
Cash in hand - Seekers Club		0.00	0.00
Cash in hand - St.Mary's Float		0.00	0.00
Cash in hand - St. Francis General Fund		0.00	0.00
Cash in hand - St. Francis Mother & Toddler Fund		122.00	20.00
Cash in hand - Christ the Worker Hall Float		22.33	22.33
Cash in hand - C.W. Mother & Toddler Group		0.00	0.00
		<u>190,827.39</u>	<u>230,529.82</u>
LIABILITIES :			
AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>(35,088.20)</u>	<u>(62,092.79)</u>
NET CURRENT ASSETS		155,739.19	168,437.03
TOTAL NET ASSETS	5	<u>1,497,754.89</u>	<u>1,405,988.54</u>
FUNDS:			
Unrestricted	4(b)	367,660.44	394,427.33
Restricted	4(e)	103,222.81	102,987.43
Endowment	4(c)	207,489.87	193,270.27
Seymour restricted	4(d)	819,381.77	715,303.51
		<u>1,497,754.89</u>	<u>1,405,988.54</u>

Approved by:

D.T. Munday
(Treasurer - Langley PCC)
Date: 11 May 2022

NOTES TO THE FINANCIAL STATEMENT: FOR THE YEAR ENDED 31ST DECEMBER 2021

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP 2015 (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

FUNDS

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

INCOMING RESOURCES

Voluntary Income and Capital Sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the fete, garden party and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other Income

Rental income from the letting of church premises is recognised when the rental is due.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and Losses on Investments

Realised gains or losses are recognised when the investments are sold.

Un-realised gains or losses are accounted for on revaluation of investments at 31st December.

RESOURCES USED

Grants

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

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid on 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance sheet.

FIXED ASSETS

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated, they are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to (2000) there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1st January have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred during the year on consecrated or benefice buildings individual items under (£1,000) or on the repair of movable church furnishings acquired before 1st January is written off.

Other Fixtures, Fittings and Office Equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31st December.

Current Assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts which may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

PAROCHIAL CHURCH COUNCIL OF LANGLEY MARISH

NOTES TO THE FINANCIAL STATEMENT : FOR THE YEAR ENDED 31st. DECEMBER 2021

3 RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Seymour Fund £	Total Funds 2021 £	Total Funds 2020 £
3(a) GRANTS						
Missionary and charitable giving:	5,400.00	0.00	0.00	0.00	5,400.00	5,750.00
	<u>5,400.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,400.00</u>	<u>5,750.00</u>
3(b) DIRECTLY RELATING TO THE WORK OF THE CHURCH						
Ministry						
Clergy Expenses	7,495.69	0.00	0.00	0.00	7,495.69	6,573.86
Diocesan Quota	94,053.64	0.00	0.00	0.00	94,053.64	106,289.37
Deanery Quota	0.00	0.00	0.00	0.00	0.00	1,074.00
Church running costs & maintenance	11,433.01	0.00	0.00	9,207.92	20,640.93	32,125.01
Upkeep of grounds	0.00	0.00	0.00	0.00	0.00	360.00
Upkeep of graves & churchyard	0.00	0.00	0.00	1,152.88	1,152.88	1,037.41
Upkeep of services	749.83	0.00	0.00	0.00	749.83	878.46
Salaries & External Fees	6,918.96	3,213.00	0.00	0.00	10,131.96	9,123.00
Major church repairs & replacement	2,060.00	0.00	0.00	0.00	2,060.00	1,530.00
Cost of parish magazine & bookstall	0.00	2,250.00	0.00	0.00	2,250.00	1,935.00
Sunday School	0.00	208.27	0.00	0.00	208.27	302.25
Training and mission	0.00	887.31	0.00	0.00	887.31	2,640.90
Youth groups	0.00	203.23	0.00	0.00	203.23	0.00
Church hall expenditure	10,871.99	0.00	0.00	0.00	10,871.99	7,095.43
	<u>133,583.12</u>	<u>6,761.81</u>	<u>0.00</u>	<u>10,360.80</u>	<u>150,705.73</u>	<u>170,964.69</u>
3(c) FUND RAISING AND PUBLICITY						
Cost of social events	0.00	0.00	0.00	0.00	0.00	0.00
Cost of fund raising events	0.00	0.00	0.00	0.00	0.00	0.00
Cost of stewardship (non recurring)	0.00	0.00	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
3(d) CHURCH MANAGEMENT AND ADMINISTRATION						
Administration:						
Cost of secretarial assistance	3,327.00	0.00	0.00	0.00	3,327.00	3,327.00
Cost of stationery	933.50	0.00	0.00	0.00	933.50	1,661.04
Bank charges	176.94	0.00	0.00	0.00	176.94	217.08
Governance costs	1,845.95	0.00	0.00	0.00	1,845.95	1,858.36
Amortisation	0.00	4,842.61	0.00	0.00	4,842.61	4,842.61
Loan interest	0.00	0.00	0.00	0.00	0.00	0.00
	<u>6,283.39</u>	<u>4,842.61</u>	<u>0.00</u>	<u>0.00</u>	<u>11,126.00</u>	<u>11,906.09</u>
TOTAL RESOURCES USED	<u>145,266.51</u>	<u>11,604.42</u>	<u>0.00</u>	<u>10,360.80</u>	<u>167,231.73</u>	<u>188,620.78</u>

PAROCHIAL CHURCH COUNCIL OF LANGLEY MARISH

NOTES TO THE FINANCIAL STATEMENT : FOR THE YEAR ENDED 31st DECEMBER 2021

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Seymour Fund £	Total Funds 2021 £	Total Funds 2020 £
2(a) INCOMING RESOURCES FROM DONORS						
Planned giving:						
Stewardship : With Gift Aid Declarations	78,798.80	0.00	0.00	0.00	78,798.80	84,182.06
Income tax on Gift Aid declarations	11,988.06	0.00	0.00	0.00	11,988.06	20,137.57
Collections	883.15	0.00	0.00	0.00	883.15	2,168.88
Sundry donations	4,233.32	0.00	0.00	0.00	4,233.32	1,439.30
	<u>95,903.33</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>95,903.33</u>	<u>107,927.81</u>
2(b) OTHER VOLUNTARY INCOMING RESOURCES						
Donations	0.00	602.00	0.00	0.00	602.00	95.20
Legacies (see note 10)	3,000.00	0.00	0.00	0.00	3,000.00	2,000.00
Fund raising events	1,350.00	0.00	0.00	0.00	1,350.00	0.00
Social Events	0.00	0.00	0.00	0.00	0.00	0.00
Choir Fund	0.00	0.00	0.00	0.00	0.00	0.00
St. Mary's School Religious Education Trust	0.00	1,095.58	0.00	0.00	1,095.58	2,943.15
	<u>4,350.00</u>	<u>1,697.58</u>	<u>0.00</u>	<u>0.00</u>	<u>6,047.58</u>	<u>5,038.35</u>
2(c) INCOME FROM CHARITABLE TRADING						
Fees & Copyright	2,959.00	0.00	0.00	0.00	2,959.00	1,823.00
External Fees	0.00	3,213.00	0.00	0.00	3,213.00	2,548.00
Sale of Books	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Magazines	0.00	2,030.50	0.00	0.00	2,030.50	1,720.00
Church hall letting	14,771.10	0.00	0.00	0.00	14,771.10	11,055.64
Donation from Church Centre income	0.00	0.00	0.00	0.00	0.00	0.00
	<u>17,730.10</u>	<u>5,243.50</u>	<u>0.00</u>	<u>0.00</u>	<u>22,973.60</u>	<u>17,146.64</u>
2(d) OTHER ORDINARY INCOMING RESOURCES						
Insurance claims	0.00	0.00	0.00	0.00	0.00	0.00
Reclaimed VAT	0.00	0.00	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
2(e) INCOME FROM INVESTMENTS						
Interest	69.21	0.00	0.00	70.33	139.54	646.28
Dividends	446.98	4,898.72	0.00	19,281.53	24,627.23	24,239.90
	<u>516.19</u>	<u>4,898.72</u>	<u>0.00</u>	<u>19,351.86</u>	<u>24,766.77</u>	<u>24,886.18</u>
TOTAL INCOMING RESOURCES	<u>118,499.62</u>	<u>11,839.80</u>	<u>0.00</u>	<u>19,351.86</u>	<u>149,691.28</u>	<u>154,998.98</u>

NOTES TO THE FINANCIAL STATEMENT: FOR THE YEAR ENDED 31ST DECEMBER 2021

MOVEMENT OF INDIVIDUAL PCC FUNDS

DEFINITION OF FUNDS, FLOATS AND PURSES

The following material funds, floats and purses have been identified by the PCC who have approved these definitions:

GENERAL FUND (UNRESTRICTED FUND)

The General Fund is used for the furthering of the mission and mission of the church and to meet the expenses of the parish of Langley Marish and the clergy team in their work within the Deanery at the discretion of the PCC.

FABRIC FUND (UNRESTRICTED FUND)

The Fabric Fund enables money to be set aside from general funds for future major church projects at the discretion of the PCC.

GROUND'S FUND (UNRESTRICTED FUND)

The Grounds Fund is used to provide income for the upkeep of church grounds at the discretion of the PCC.

CHOIR FUND (RESTRICTED FUND)

The Choir Fund is restricted to income specifically for the choir to finance choir activities. This fund is used at the discretion of the choir and choirmaster as delegated by the PCC.

ST. MARY'S CHURCH CENTRE FUND (RESTRICTED FUND)

The St. Mary's Church Centre Fund is restricted to income from the hire of the centre and investments associated with the centre. The purpose of the fund is for the upkeep and long-term maintenance of the centre at the discretion of its Management Committee as delegated by the PCC.

ST. MARY'S GENERAL FLOAT (RESTRICTED FUND)

The St. Mary's General Float is a restricted fund, with much of its income derived from donations and specifically used for the general upkeep and maintenance of the building and facilities. With a maximum limit of £250, this fund is used at the discretion of the Verger, district wardens of DCC as delegated by the PCC.

LANGLEY PARISH MAGAZINE FUND (RESTRICTED FUND)

The Langley Parish Magazine Fund is restricted to income and expenditure associated with the parish magazine and used at the discretion of the Magazine Management Committee as delegated by the PCC.

ST. FRANCIS MOTHERS & TODDLERS FUND (RESTRICTED FUND)

The St. Francis Mothers and Toddlers Fund is restricted to income from donations given specifically for the benefit of the group. The fund is used only for the activities of the group or other related purposes at the discretion of the organisers as delegated by the PCC.

ST. FRANCIS DEVELOPMENT FUND (RESTRICTED FUND)

The St. Francis Development Fund is restricted to income from donations, bequests and fund raising events specifically for the benefit of St. Francis church. The fund is used only for the on-going upkeep and development of St. Francis church at the discretion of the Vicar and District Wardens as delegated by the PCC.

ST. FRANCIS BUILDING FUND (RESTRICTED FUND)

The St. Francis Building Fund is restricted to income given specifically for the restructuring of St. Francis church. The fund is used only for that purpose as approved by the PCC.

ST. FRANCIS GENERAL FUND (RESTRICTED FUND)

The St. Francis General Fund is a restricted fund, with its income derived from smaller donations and activities in St. Francis district. It is used for the minor maintenance and upkeep of the building and services at St. Francis church. This fund is used at the discretion of the Vicar, District Wardens or DCC as delegated by the PCC.

CHRIST THE WORKER FLOAT (RESTRICTED FUND)

The Christ the Worker Float is a restricted fund used for the general upkeep and maintenance of the building and facilities. This fund is used at the discretion of the district wardens or DCC as delegated by the PCC.

CHRIST THE WORKER COMMUNITY HALL FUND (RESTRICTED FUND)

The Christ the Worker Community Room fund is restricted to income from letting of the community room and used for its maintenance and running costs at the discretion of the Christ the Worker Management Committee as delegated by the PCC.

SEEKERS CLUB FUND (RESTRICTED FUND)

The Seekers Club Fund is a restricted fund, its income derived from club activities or donations. The fund must be used to meeting the running costs or other related expenses of the club, at the discretion of the club leaders as delegated by the PCC.

CHRIST THE WORKER MOTHERS & TODDLERS FUND (RESTRICTED FUND)

The Christ the Worker Mothers and Toddlers Fund is restricted to income and donations given specifically for the benefit of the group. The fund is used only for the activities of the group or other related purposes at the discretion the organisers as delegated by the PCC.

SEYMOUR BEQUEST FUND (RESTRICTED FUND)

The Seymour Bequest Fund is a restricted fund, its primary purpose being for the upkeep of St. Mary's Church and the graveyard according to its needs. However, if the income cannot be applied to the main objective it may be applied to:

- a) The upkeep of St. Francis and Christ the Worker churches.
- b) To further the religious and other charitable work of the church in the parish.

The trustees of the bequest, as delegated by the PCC, administer the fund.

4. MOVEMENT OF INDIVIDUAL PCC FUNDS

CHURCH HOUSE ESTATE FUND (ENDOWMENT FUND)

The Church House Estate Fund is an endowment fund. The capital, which cannot be spent, is derived from the Langley Church House Estate Charity. The income from this capital is unrestricted and may be used for any purpose at the discretion of the PCC.

GRAVE MAINTENANCE FUND (ENDOWMENT FUND)

The Grave Maintenance Fund is an endowment fund. The capital cannot be spent but the income from this capital can only be used for the on-going upkeep of the graves and surroundings of Mrs Oseland, Paul Nash, the Irons family and A.N.Other at the discretion of the PCC.

ST. MARY'S CHURCH CENTRE TRUST (ENDOWMENT FUND)

The St. Mary's Church Centre Trust is an endowment fund and as such the capital cannot be spent. The primary purpose of the income from the capital is to provide for the on-going upkeep and long-term maintenance of the church centre at the discretion of its Management Committee as delegated by the PCC.

PAROCHIAL CHURCH COUNCIL OF LANGLEY MARISH

NOTES TO THE FINANCIAL STATEMENT : FOR THE YEAR ENDED 31st. DECEMBER 2021

4 MOVEMENT OF INDIVIDUAL PCC FUNDS

4(b) UNRESTRICTED FUNDS

	General Fund £	Fabric Fund £	Ground Fund £	St. Mary's Hall/Centre £	Unrestricted Funds Total £
Fund at 1 st . January 2021	12,890.08	24,517.28	7,019.97	350,000.00	394,427.33
Add 2021 Interest / Dividend	516.19	0.00	0.00	0.00	516.19
2021 Income	117,983.43	0.00	0.00	0.00	117,983.43
Donation from Restricted Funds	0.00	0.00	0.00	0.00	0.00
Transfers between unrestricted funds	0.00	0.00	0.00	0.00	0.00
Less 2021 Expenditure	(145,266.51)	0.00	0.00	0.00	(145,266.51)
Transfer to restricted funds	0.00	0.00	0.00	0.00	0.00
Fund at 31 st . December 2021	<u>(13,876.81)</u>	<u>24,517.28</u>	<u>7,019.97</u>	<u>350,000.00</u>	<u>367,660.44</u>

4(c) ENDOWMENT FUNDS

	Grave Maintenance Fund £	Church House Estate £	St. Mary's Centre Trust £	Endowment Funds Total £
Fund at 1st. January 2021	3,059.35	15,408.91	174,802.01	193,270.27
Add 2021 Interest / Dividend	0.00	0.00	0.00	0.00
Less 2021 Expenditure	0.00	0.00	0.00	0.00
Gains/Losses on Investments	0.00	2,204.31	12,015.29	14,219.60
Fund at 31st. December 2021	<u>3,059.35</u>	<u>17,613.22</u>	<u>186,817.30</u>	<u>207,489.87</u>

4(d) SEYMOUR BEQUEST FUND (RESTRICTED FUND)

	£	£
Fund at 1st. January 2021		715,303.51
Add Income Received:		
VAT Refund on Building Work	-	
Dividends from investments	19,281.53	
Interest from deposit account	70.33	
Repayment of work on Library	-	
		19,351.86
Less Use of Bequest:		
Utilities	(3,291.35)	
Insurance	(4,944.26)	
Maintenance, cleaning and repair	(972.31)	
Major repairs	0.00	
Upkeep of graves and churchyard	(1,152.88)	
		<u>(10,360.80)</u>
Movement of Fund		8,991.06
Realised Gains/Losses on Investments		0.00
Unrealised Gains/Losses on Investments		95,087.20
Fund at 31st. December 2021		<u>819,381.77</u>

PAROCHIAL CHURCH COUNCIL OF LANGLEY MARISH

NOTES TO THE FINANCIAL STATEMENT : FOR THE YEAR ENDED 31st. DECEMBER 2021

4 MOVEMENT OF INDIVIDUAL PCC FUNDS

4(e) RESTRICTED FUNDS

	Parish Magazine Fund £	St.Mary's Choir Fund £	St. Mary's Float £	St.Mary's Church Centre Fund £	St. Mary's Bequest £	Other Restricted Funds £
Fund at 1st. January 2021	2,587.89	1,608.94	0.00	44,514.15	11,291.03	0.00
Add 2021 Interest / Dividend	-	0.00	0.00	4,898.72	0.00	
2021 Income	2,030.50	0.00	0.00	0.00	0.00	4,308.58
Donation to General Fund		0.00	0.00	0.00	0.00	
Legacy	-	0.00	0.00	0.00	0.00	
Less 2021 Expenditure	(2,250.00)	0.00	0.00	0.00	0.00	(4,308.58)
Fund at 31st. December 2021	2,368.39	1,608.94	0.00	49,412.87	11,291.03	0.00

	St.Francis Mother & Toddler Fund £	St.Francis General Fund £	St. Francis CTC Fund £	St. Francis Development Fund £	St. Francis Building Fund £
Fund at 1st. January 2021	1,435.44	1,295.72	0.00	2,037.16	2,882.25
Add 2021 Interest / Dividend	0.00	0.00	0.00	0.00	0.00
2021 Income	102.00	0.00	0.00	0.00	0.00
From General Fund	0.00	0.00	0.00	0.00	0.00
Less 2021 Expenditure	(203.23)	0.00	0.00	0.00	0.00
Fund at 31st. December 2021	1,334.21	1,295.72	0.00	2,037.16	2,882.25

	C.W. Seekers Club £	C.W. Mother & Toddler Fund £	C.W. Hall Fund £	C.W. Building Float £	C.W. Extension Building £	Restricted Funds Total £
Fund at 1st. January 2021	975.95	0.00	1,682.47	28.05	32,648.38	102,987.43
Add 2021 Interest / Dividend	0.00	0.00	0.00	0.00	0.00	4,898.72
2021 Income	0.00	0.00	500.00	0.00	0.00	6,941.08
Legacy	0.00	0.00	0.00	0.00	0.00	0.00
Donation to General Fund	0.00	0.00	0.00	0.00	0.00	0.00
Transfer between funds	0.00	0.00	0.00	0.00	0.00	0.00
Less 2021 Expenditure	0.00	0.00	0.00	0.00	(4,842.61)	(11,604.42)
Transfer between funds	0.00	0.00	0.00	0.00	0.00	0.00
Fund at 31st. December 2021	975.95	0.00	2,182.47	28.05	27,805.77	103,222.81

NOTES TO THE FINANCIAL STATEMENT : FOR THE YEAR ENDED 31st. DECEMBER 2021

5 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Seymour Fund £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets	350,000.00	27,805.77	204,430.52	759,779.41	1,342,015.70	1,237,551.51
Current Assets	52,748.64	75,417.04	3,059.35	103,327.45	234,552.48	343,894.11
Current Liabilities	(35,088.20)	0.00	0.00	(43,725.09)	(78,813.29)	(175,457.08)
TOTAL	367,660.44	103,222.81	207,489.87	819,381.77	1,497,754.89	1,405,988.54

6 VALUATION OF TANGIBLE FIXED ASSETS

The St. Mary's Church Centre and the land retained by the PCC, located at the junction of St. Mary's Road and Langley Road, Langley, SL3 7EN, has been valued at £350,000. This gross book value is considered to be a fair estimate.

Freehold Buildings	2021 £	2020 £
Valuation - St. Mary's Church Centre	350,000.00	350,000.00
C.W. Extension building	96,852.32	96,852.32
Revaluation - St. Mary's Church Centre	0.00	0.00
Cost carried forward	446,852.32	446,852.32
Amortisation	4,842.61	4,842.61
Amortisation carried forward	69,046.55	64,203.94
Net book value at 31 December 2021	<u>377,805.77</u>	<u>382,648.38</u>
Net book value at 1 January 2021	<u>382,648.38</u>	<u>392,333.60</u>

The Christ the Worker Extension building costs will be amortised over a period of twenty years.

7 INVESTMENTS

Seymour Bequest Fund :	2021	2020
Shares held in the CBF's Investment Fund - number of shares	32,444	32,444
Unit share price as at 31 December 2021	£23.42	£19.17
Current total share value as at 31 December 2021	<u>£759,779</u>	<u>£621,924</u>
Church House Estate :		
Shares held in the CBF's Investment Fund - number of shares	752	752
Unit share price as at 31 December 2021	£23.42	£19.17
Current total share value as at 31 December 2021	<u>£17,613</u>	<u>£14,417</u>
St. Mary's Church Centre :		
Shares held in the CBF's Investment Fund - number of shares	5,505	5,505
Unit share price as at 31 December 2021	£23.42	£19.17
Current total share value as at 31 December 2021	<u>£128,927</u>	<u>£105,535</u>
Shares held in the CBF's Fixed Interest Fund - number of shares	36,558	36,558
Unit share price as at 31 December 2021	£1.58	£1.64
Current total share value as at 31 December 2021	<u>£57,890</u>	<u>£59,897</u>

The above valuation is obtained from statements provided by CCLA at 31 December 2021.

NOTES TO THE FINANCIAL STATEMENT : FOR THE YEAR ENDED 31st. DECEMBER 2021

8 LEGACIES

A total of £3,000 (2020: £2,000) was bequeathed in 2021. This was received from one estate.

9 DEBTORS

	2021	2020
	£	£
Prepayments	6,050.15	5,965.83
St. Francis' Organists	0.00	0.00
Magazine	0.00	0.00
St Mary's Religious Education Trust	17,545.88	16,450.30
St. Mary's Church Centre - outstanding rent & interest	0.00	0.00
Parish accounts interest	0.00	77.42
Other Debtors	12,577.75	0.00
	<u>36,173.78</u>	<u>22,493.55</u>

10 LIABILITIES : AMOUNTS FALLING WITHIN ONE YEAR

	2021	2020
	£	£
Creditors for goods and services	22,623.20	51,702.79
St. Mary's Church Centre accruals	0.00	960.00
Other accruals	12,465.00	9,430.00
	<u>35,088.20</u>	<u>62,092.79</u>

11 STAFF COSTS

	2021	2020
Number of people paid by the Parish	6	6
Fees and honoraria	<u>£10,236</u>	<u>£9,602</u>

No member of the PCC was paid a wage or honorarium for work associated with the PCC.

The PCC does pay a wage or fees to a secretary, cleaners, and organists.

The parish treasurer received £0 and the Church Centre treasurer received £0 towards their expenses.

12 GRANTS AND SPECIAL COLLECTIONS TO OTHER INSTITUTIONS

During the year the PCC agreed that grants totalling £5,400 would be distributed. However the committee were unable to meet during the year. The grants will be allocated and distributed in June 2022.

13 ST. MARY'S SCHOOL RELIGIOUS EDUCATION TRUST

In 2021 the PCC made a claim for £1,096 (2020: £2,943) which had been spent by the PCC on educational and youth projects. This claim was approved by the trustees.

14 REMUNERATION OF TRUSTEES

In 2021 the trustees of Langley Parochial Church Council received no remuneration for being a trustee, and paid no expenses either.

15 INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to £1,840, and is included with governance costs in note 3(d).