

**The Parochial Church Council of the Ecclesiastical Parish of
St Peter's, Loudwater**

**Annual Report
and
Financial Statements**

for the year ended 31 December 2021

Incumbent:

Reverend Daniel Rodgers
The Vicarage
Treadaway Hill
Loudwater
High Wycombe
Bucks
HP10 9QL

Bank:

South Chilterns Group
Barclays Bank
PO Box 41
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Independent Examiner:

Dale Mitchell FCCA
Azets
Accountants
9 Thorney Leys Park
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Oxfordshire
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Charity Number 1128016

St Peter's Church, Loudwater

Annual Report and Accounts for the Parochial Church Council for the Year Ended 31 December 2021

Aims and purposes

St Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Reverend Daniel Rodgers, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Centre complex of St Peter's, Loudwater.

Impact of Covid-19

In common with most organisations in the country, from March 2020 onwards the activities of the PCC and use of the Church Centre complex were curtailed in many respects by the necessary restrictions imposed by the government on so many aspects of life. However, the pandemic also provided the PCC with the opportunity to demonstrate the love of Jesus to many in our community who had limited previous contact with the church. This impact has continued into 2021 and has impacted on what we can offer to church members and the wider community.

Innovative use of technology enabled the PCC to make contact with a wider number of people with messages of spiritual hope and the launch of the Love Loudwater initiative provided practical help to families and individuals locally, sometimes in conjunction with other local churches. We have continued to use technology to widen our reach to our community, investing in hardware and software to ensure that this is done well.

Although the income of the PCC had increased (excluding legacies), expenditure has considerably increased to support those in need.

Objectives and activities

Five year mission and vision

Following his appointment in November 2019, the vicar set up and led a Core Vision Discernment Team (comprising five lay members of the congregation) during 2020 to seek to agree God's aims for the church for the next five years. The mission and vision which emerged and were adopted by the PCC were:

Our mission is to love God and love Loudwater. Our vision is to demonstrate the love of Jesus by being a source of spiritual hope, practical help and authentic community.

To support this, there are five key ministry areas:-

- Love Loudwater
- Worshipping Communities
- Children, Young People and Families
- Seniors
- Discipleship

Thus the PCC remains committed to enabling as many people as possible to worship at our church and to become part of our parish community, whilst we seek to serve all within the local community and beyond with a renewed sense of purpose.

Short term plans

When planning our activities for the year, we considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Bible; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in and near the parish, which has been expanded with the establishment of the Love Loudwater initiative.
- Missionary and outreach work.

In order to facilitate this work, it is important that we maintain the fabric of the Church and the Church Centre complex.

Response to Covid-19

The pandemic has continued to impact what we do as a church. The Love Loudwater initiative has continued and helps us to provide practical help to those who need it. With the loosening of restrictions we have been able to increase the face-to-face services as well as expanding work with groups within the community; in particular children and youth (e.g. Make Lunch Club, School supplies) and Seniors.

Achievements and performance

Worshipping Communities

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. As restrictions lifted in 2021 we were able to restart our Morning Prayer service at 10am on Sunday mornings. We have continued to live stream the services as well as holding them in person as this enables us to reach those who have to isolate or are unable to attend for whatever reason. It also means that those people who are not as local but joined us online during the lockdown can continue to access our services.

Children and youth, from within and outside of the church membership, are nurtured to allow them to grow a personal faith in Jesus from an early age. A number of those who came to faith through the children's or youth work at St Peter's have held or continue to hold leadership positions within our church and further afield. A youth club which had been started in 2020 and met on a Friday evening for children in years 1 – 6 had to be stopped due to the impact of Covid 19. However, we were able to restart this in October 2021 (closed again in December 2021) with an average 50 children meeting. There are 150 children on the register of the club and numbers are growing week on week.

Prior to lockdown 2 midweek groups met on site and in people's homes to build on Sunday teaching and to cater for those who are unable to attend Sunday services. In particular, Tuesday afternoons' Young@Heart meetings serve an elderly congregation, many of whom are unable to cope with the rigours of getting out unaided to a Sunday service, including some residents from a local nursing home. These meetings have been able to be restarted and now offer a morning service once a term followed by a hot meal, tea parties monthly as well as bible study / talk / social activities on other Tuesday afternoons. These unfortunately had to be suspended again in November 2021.

All are welcome to attend any of our regular services. Under Church Representation Rules, as at 31 December 2021 we had 198 people on the Electoral Roll for St Peter's, of whom 152 live outside the parish. This compares with a figure of 201 at the time of last year's APCM, of whom 158 lived outside the parish. Three people have been removed from the Roll since the last APCM, through having moved away from the area, moved church within the area or going to be with the Lord, and no people have joined it.

The average weekly figure of those attending a service in person or watching on YouTube is 250. About 150 people attend physically with the rest accessing the service online. As well as our regular services, we enable the community to celebrate and thank God at the various milestones in family and national life. Through baptism and thanksgiving services we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. We have celebrated three weddings and seven funerals in 2021.

In addition to these family services, the most significant event for the community was the Remembrance Service, recorded according to government guidelines, in which representatives from Chepping Wycombe Parish Council, Loudwater Forum (local

residents' action group), Loudwater Forget Me Not Club (for dementia sufferers), Loudwater Combined School and the uniformed movements participated.

Deanery Synod

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church. One of the synod's key priorities for the next three years is mending the net, that is, building partnership networks between churches; these connections have been fostered through the CAP Money Course and the Love Loudwater initiative (see below).

The Church Centre complex

We want our church site to be an indispensable resource for the local community and are pleased that, pre-Covid, it was generally used seven days a week.

On Sundays, the halls and Old Vicarage were used for children's and youth activities as well as for refreshments for all attending church. The local Beaver colony also met in the halls in the afternoon.

Under normal circumstances, the local pre-school uses one or more of the halls on four mornings a week, with our mother and toddler group, Tuesday Tots, taking the fifth weekday morning slot. On Saturdays, and during several holiday weeks, local children attend tutoring sessions in the halls, alongside band practice in the church and other occasional activities.

On Tuesday afternoons, the site hosts Young@Heart, for services (mentioned above) and monthly tea parties, for elderly people living in the area who do not necessarily want to attend a church. The Bucks CC walking group, Simply Walk, catches its breath for refreshments after their exercise on alternate Thursdays, dance classes meet in the halls each Thursday afternoon and Alcoholics Anonymous hold their weekly meetings on Thursday evenings. When Covid-19 restrictions have allowed, youth hangouts have taken place at various times during the week.

On top of these regular activities, church members run a number of courses and clubs at various times in the year for members of the community at large, including parenting courses, the CAP Money Course, the Marriage Course and the Alpha Course. The church has an increasingly good relationship with Loudwater Combined School, the only school in the parish. In previous years the children, and any parents who wished to attend, have held annual Easter and Christmas assemblies in the church, as well as concerts, although such events have not been possible during the pandemic.

With such heavy usage of the site, the PCC has been active in tackling the significant maintenance issues involved to ensure that it is able to provide a safe and welcoming environment to all members of the congregation and visitors. In recent years it has paid particular attention to accessibility and continually strives to keep pace with technology within budget constraints.

Pastoral care, mission and evangelism

Caring for the whole person (physical, mental, emotional and spiritual) makes it difficult to split pastoral care, mission and evangelism into neat boxes.

The main provision of pastoral care to church members is through the small group (called Life Groups) structure. These groups have continued to meet either in person or using Zoom. Some new groups have even been formed this way. The vicar and his wife, the pastoral care team and others, provide help and guidance in the more challenging issues of life which people face from time to time.

Pastoral care is also preventative and pro-active in terms of courses provided, which are open to all and usually provided completely free of charge:

- The **Alpha course** is an evangelistic course which seeks to introduce the basics of the Christian faith through a series of talks and discussions. It is described by its organisers as "an opportunity to explore the meaning of life". A youth Alpha course was run in 2021.
- The **Marriage Course** and **Marriage Preparation Course** are both for couples who want to invest in their relationship, and understand how to navigate married life, the latter being offered to all couples wanting to marry at St Peter's.
- The **Parenting Children** course (for those caring for children aged 0-10) and the **Parenting Teenagers** course are also available.

- The **CAP Money Course** teaches budgeting skills and a simple, cash-based system that works to enable people to get a better grip on their finances. It is run several times a year in the area in collaboration with a group of other local churches.

All of the courses have attracted varying proportions of attendees from outside of the church fellowship and provide life skills of clear public benefit.

Love Loudwater

The Love Loudwater initiative was set up as a direct response to the Covid-19 pandemic and has become one of five key ministry areas in our new vision. A helpline was set up during the first lockdown for anyone who was self-isolating or shielding and needed practical support, such as the delivery of food or prescriptions, prayer or just a chat. This has continued throughout 2021. The feedback from the local community continues to be positive.

The church started an onsite initiative called Make Lunch in May Half Term 2021. This is where families who would normally receive free school meals were invited to the church site where there were activities for the children and a hot lunch was provided. In the May Half Term there was an average of six children coming a day. In the Summer holidays this had grown to ten children. The October Half Term had an average of thirty-two children. In the first week of the Christmas holidays twenty-eight children and their families came to Make Lunch. For the second week of the Christmas holidays we provided Boxes of Hope for sixteen families.

During the second lockdown in 2021 we provided Boxes of Hope, working in partnership with One Can Trust which supported between ten and nineteen families for nineteen weeks.

The church also supports a number of Christian groups which minister to the needs of the vulnerable in the Wycombe area, through direct grants and by members of the congregation providing their time to serve in different ways. These organisations include: Lighthouse (a week-long holiday activities club for under 11s held at multiple locations in the area), the One Can Trust (food bank), Street Angels, Wycombe Homeless Connection, and Trypraying.

Helping those in need is a demonstration of our faith and that extends to those in the mission field outside of our parish as well as our support of the local community. Support for missionaries and missionary organisations is generally undertaken on a long-term basis. Potential new recipients of either short or long-term support are identified in a variety of ways: some apply directly to the Missionary Support Sub-committee; other needs are noticed by the fellowship and reported to the Vicar, who administers the Vicar's Discretionary Fund (formerly Family Fund), with all expenditure being overseen by the Treasurer and Church Wardens. Grants and Donations from the Mission Tithe Fund are administered by the Ministry Support Sub-committee, with the aim of supporting strategic projects for advancing the Gospel.

Financial Review

Total unrestricted income fell by 25% to £383,581, but still generated a surplus of £20,752 for the year. This income included two generous legacies totalling £70,000 (18% of unrestricted income) of which the PCC was notified during the year. Comparisons with 2020 in the narrative below exclude the impact of legacies received in both years as these were exceptional items in the accounts. These comparisons more accurately shows the underlying trend and the impact of Covid on overall finances.

Adjusted total income into the General Fund (i.e. unrestricted income excluding the legacy) rose by 14% to £313,581 for the year, (14% increase to £274,220 in 2020) as detailed in note 3 to the financial statements. Income from donations rose by 14% during the year. Regular planned giving rose by 6.7% (dropped by 10.1% in 2020) compared with 2020, with a drop in the percentage of gifts eligible for gift aid. Although monthly giving varied throughout the year, overall regular giving increased and showed an upward trend at the end of the year. This was encouraging given the continued economic impact of Covid on so many charities in 2021.

Income from collections rose by 102% after a 71% fall the previous year, as a result of the church being open for the majority of the year but this is still a very small element of donation income. Ad-hoc donations rose by 62% after a 4% fall the previous year, but again represent a small but sometimes significant proportion of donations which are practically impossible to forecast. Planned giving represented 85% of total donations (90% in 2020); total donations accounted for 94% of total unrestricted income, emphasising the vital importance of members' contributions to the mission of the church. Income from other charitable activities rose by 86% and trading income from hall lettings also rose by 27% compared with 2020, again largely due to activities opening up again after Covid restrictions.

Total expenditure from the General Fund rose by 34% (fell by 14% in 2020) to £362,829, as set out in note 4 to the financial statements. The comparison is distorted by one off items in both years: £15,755 was spent on live-streaming equipment and £4,416 on new locks in 2021; and £12,574 was spent on a new sound desk and WiFi installation in the church in 2020 plus £1,558 was spent completing the vicarage garden project. This expenditure was taken from the Legacy Fund. Other reasons for

the increase in expenditure are an increase in staff costs of £51k in the year and increased expenditure in many areas due to activities recommencing again.

The rise in expenditure was the result of many changes across several areas, the major items being:

- total staff costs were up by 59% (£51,369) after significant changes to the staff team in 2020 & 2021; resulting in a full year of salaries for most new staff members.
- excluding exceptional items mentioned, maintenance costs were up by 206% (£9,544), due to the premises being used again.
- Youth and family costs were up by 96% (£8,891) as more activities were able to be held.

There was a deficit for the year on the General Fund of £29,183 (Surplus of £2,559 in 2020). The deficit is stated after charging £10,000 of depreciation on the revalued freehold buildings and £1,703 on plant and equipment, which are not cash expenses affecting the "free reserves" available for use by the PCC.

In 2020, support to Lighthouse was re-designated as Mission work. The PCC is still continuing to review its policy of giving at least 10% of its unrestricted income from donations to mission work outside of the parish, both home and abroad, during the coming year. Questions being considered are the criteria to decide who receives missionary support and differentiating between mission and outreach. There are two designated amounts in the accounts (Note 9), £2,099 for Lighthouse Loudwater and £500 for UK Friends of Deep Roots. These relate to the 10% tithe for 2021 but were not able to be paid over in 2021.

The PCC also agreed that 10% of the legacy fund should be spent on mission and outreach, and this is set aside in the accounts. The Legacy sub-committee will decide how to spend this.

Total grants of £26,635 (£26,812 in 2020) given from the General Fund amounted to 9.1% of unrestricted donations (10.3% in 2020).

The Parish Share remained the largest item of general expenditure. This fell by 2.5% (0.9% fall in 2020) to £77,085 as the transitional arrangements towards a more cost-based system continue within the Wycombe Deanery.

Total income to Restricted Funds (i.e. restricted giving and related income) fell by 14% (51% fall in 2020) to £17,780. Restricted donations fell by 39% to £10,010, mainly as a result of the church not asking for donations for specific areas, preferring instead to encourage giving to the general fund.

£20,102 (£16,494 in 2020) was spent from Restricted Funds during the year, 31% of which was in grants, mainly in support of home and overseas mission work. The recipient of the largest financial support from unrestricted funds was Wycombe Youth for Christ which was given £4,200 and from restricted funds was TJCII which was sent £1,500.

Total income for the year, excluding the legacy, was up by 6% at £313,581 (down by 18% in 2020), which can be attributed to the ending of covid restrictions and activities restarting.

The unrestricted current assets – bank and short term deposits - £425k, is mainly due to the receipt of 3 legacies in 2020 and 2021, £277k of which remain unspent and have been set aside in designated funds. £25k is kept aside as the emergency fund and the remainder is a build up of surpluses over the years.

The majority of the legacy fund is to be used on a building project, which has been delayed due to Covid.

Although we are projecting a £110k deficit in 2022, and are also hoping to embark on a building project using legacy money (see below), we expect that the budget deficit will be substantially less for 2023.

Future Plans

As Covid-19 restrictions started to end in 2021, the church was able to start implementing some plans involving its key mission areas, as listed above. The Legacy committee has started thinking about plans to refurbish the halls using the Legacy funds received in 2020, and is hoping to make progress with this in the coming year.

Reserves Policy

Restricted reserves are held specifically for use in respect of the purposes for which donations were received. Total restricted reserves amounted to £22,186 at 31 December 2021. The timing of expenditure from restricted reserves is entirely dependent upon the specific purpose of each fund, details of which are set out in note 9 to these financial statements.

Unrestricted reserves have this year increased from £1,387,709 to £1,408,461. The value of the buildings is included in these reserves so this is not a reflection of funds readily available to spend.

A more realistic, if simplified, picture of the reserves available for use by the PCC can be gained by stripping out the value of fixed assets and designated funds. Designated funds represent those sums set aside by the PCC from time to time for future use for specific purposes; details are set out in note 9 to the financial statements.

	£
Total unrestricted reserves	1,408,461
Less: Book value of fixed assets	984,287
Designated funds	<u>304,628</u>
Free cash reserves available	<u>£ 119,546</u>

The designated funds at 31 December 2021 mainly comprise the remainder of the Legacy, £277,029, which will be spent on larger projects and the tithe of the Legacy. This expenditure will be spent in agreement with the Legacy sub-committee.

There are two smaller designated amounts: £500 to be passed to UK Friends of Deep Roots and £2,099 to be given to Lighthouse Loudwater (see note 9).

The standing element of designated funds comprise the emergency fund, which is set aside to cover any unexpected contingency. The PCC reviews the level of the emergency fund regularly and agreed to maintain this fund at £25,000. The PCC takes the view that this sum is sufficient for most contingencies, as any unexpected item in excess of this level would be likely to be covered by insurance or special appeals to the fellowship.

The PCC considers that the “free cash reserves” stated above are available to use on one off projects or the seed funding of new initiatives in addition to annually budgeted expenditure. To this end, in 2022 the PCC have agreed to a budgeted deficit of £110k which will be funded by these reserves.

Full details of reserves are set out in note 9 of the financial statements. It is the policy of the PCC to invest our funds balances, surplus to immediate need, with the Central Board of Finance of the Church of England Deposit Fund.

Volunteers

There was a significant change in the paid staff of the church during the year as new roles were established and people were employed to help us to fulfil our mission. The changes resulted in the paid staff equating to an average of 4.1 full time equivalent employees over the year. We now have two full time youth and children’s workers and six part time roles which equates to a total of 4.72 full time employed staff going forward. However, the church still depends on the extensive support of volunteers and although it is impractical to mention them all in a formal report of this nature, we would like to thank everyone who works so hard to make our church the lively and vibrant community it is.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, number 1128016.

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

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. Initial training into the workings of the PCC is available to all new members. The PCC relies heavily upon individual members with specific responsibilities taking the initiative in keeping themselves up to date on wide ranging legislative matters and the dissemination of summarised reading matter to the PCC as a body where appropriate. Use is made of Diocesan material where possible on issues such as Safeguarding and, to a large extent, the content of this Annual Report.

Four sub-committees were in existence throughout the year:

- the Standing Committee. This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. It meets as required, with minutes of its meetings circulated to all PCC members;

- the Facilities Management Team (FMT) is delegated with all aspects of maintenance of the church buildings and grounds. It does the detailed preparatory work on all major projects for presentation to the PCC, with the exception of major capital investment projects delegated to specific project teams. It meets as necessary, with the Chairman reporting verbally to each PCC meeting;
- the Missionary Support Sub-committee (MSS) is delegated with the task of overseeing the distribution of funds to external missionary work from the tithe set aside from donations to the Building Fund, reviewing donations to missionaries supported by the church and on raising the profile of missionaries in the church generally. It meets at least annually and advises the PCC when any changes in support are proposed;
- the Legacy Sub-committee is delegated with considering and developing projects suitable for funding via the Legacy Fund. This sub-committee was re-formed after notification of the legacy mentioned above.

The full PCC met seven times in 2021 with an average attendance of 96% (96% in 2020). The Standing Committee met twice. The PCC continues to support the vicar and the staff team to fulfil the vision of the church.

The incumbent was supported by a staff team made up of paid and voluntary workers, with the contribution of voluntary workers difficult to quantify during the year. Day to day management of church activities is delegated to the staff team.

The incumbent was supported in the spiritual leadership of the church by the churchwardens, a Self Supporting Minister (SSM) and three Licenced Lay Ministers (LLMs) in the congregation. The PCC continues to encourage the training of clergy for public benefit outside of the parish.

Risk management

The PCC maintains both formal and informal systems for managing the principal risks and uncertainties to which its operations are subject.

Management of the risks associated with Covid-19 was carried out in close co-operation with Oxford Diocese and advice from the Church of England

Reputational damage would probably have the most serious long-term impact on the church's ability to operate effectively. The teaching and promotion of living in accordance with Biblical principles is fundamental to maintaining the church's reputation. These principles are backed up by formal policies, mainly following Diocesan guidelines. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Disciplinary Measure 2016 with regard to the House of Bishops guidance on safeguarding vulnerable adults and children with whom the church interacts. The PCC are also now undergoing training regarding domestic violence provided by Oxford diocese.

The safety of all who use the church site is covered by regular inspections of the facilities managed by the PCC based on formal and informal risk assessments carried out periodically. Off-site activities are subject to appropriate risk assessments. The PCC backs these procedures up with appropriate insurances covering staff, volunteers, third party and public liability.

The PCC regularly receives and reviews financial information, including forward projections, to ensure that its operations are properly funded. The financial review on pages 4 to 6 summarises the state of church finances and reserves; details of those finances and reserves are set out in the financial statements attached to this report.

With the exception of the necessary restrictions imposed in relation to the pandemic, the PCC notes with regret the increasing amount of legislation, both proposed and enacted, which has the potential to impact upon its operations. The perhaps unintended consequences of some recent legislation have been to restrict the freedom to preach the Gospel. These are risks which the PCC cannot control.

Administrative information

St Peter's Church is situated on the corner of Treadaway Hill and Kingsmead Road, Loudwater, Buckinghamshire. It is part of the Diocese of Oxford within the Church of England. The correspondence address is The Church Office, Treadaway Hill, Loudwater, Buckinghamshire, HP10 9QL.

The Parochial Church Council (PCC) is a registered charity, number 1128016.

PCC members who have served during the period from 1 January 2021 until the date this report was approved are:

<i>Incumbent:</i>	Revd Daniel Rodgers	Chairman
<i>Wardens:</i>	Jonathan Shallow Susan Smithies	
<i>Representatives on the Deanery Synod:</i>	Evelyn Ann Cartland Rowena Harrison Peter Loadman Nigel Peach	(Until APCM 2021)
<i>Elected members:</i>	Alan Biggs Francis Boreham Tracey Dalby Elaine Faulkner Alan Garratt Rowena Harrison Janette Hill Valerie ("Lallie") Lavery	(From APCM 2021) (Until APCM 2021) (Until APCM 2021)
<i>Co-opted member:</i>	Heather Flood	Treasurer
<i>Secretary:</i>	Rowena Harrison Tracey Dalby	(Until APCM 2021) (From APCM 2021)

APCM held 5th July 2021.



25.4.2022

On behalf of the PCC
Revd Daniel Rodgers (Chairman)

**Independent Examiner's Report to the Trustees and Members of The Parochial Church
Council of the Ecclesiastical Parish of St Peter's, Loudwater ("the Council")**

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2021 which are set out on pages 10 to 20.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's financial statements 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 Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 respects:

accounting records were not kept in respect of the charity as required by section 130 of the Act; or
the financial statements do not accord with those records; or
the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the financial statements 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 financial statements to be reached.



Dale Mitchell FCCA

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28/04/2022

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

	Note	Unrestricted Funds £	2021 Restricted Funds £	Total £	Unrestricted Funds £	2020 Restricted Funds £	Total £
INCOME FROM:							
Income from donations and legacies	3a	361,829	10,010	371,839	498,990	16,494	515,484
Income from charitable activities	3b	9,840	7,770	17,610	5,278	4,150	9,428
Income from other trading activities	3c	11,825	0	11,825	9,341	0	9,341
Income from investments	3d	87	0	87	385	0	385
		=====	=====	=====	=====	=====	=====
Total income		383,581	17,780	401,361	513,994	20,644	534,638
		=====	=====	=====	=====	=====	=====
EXPENDITURE ON:							
Raising funds	4a	0	0	0	0	0	0
Charitable activities	4b	356,571	20,102	376,673	265,604	16,494	282,098
Other activities	4c	6,258	0	6,258	6,057	0	6,057
		=====	=====	=====	=====	=====	=====
Total expenditure		362,829	20,102	382,931	271,661	16,494	288,155
		=====	=====	=====	=====	=====	=====
NET INCOME / EXPENDITURE		20,752	-2,322	18,430	242,333	4,150	246,483
Transfers between funds	10	0	0	0	0	0	0
		=====	=====	=====	=====	=====	=====
NET MOVEMENT IN FUNDS		20,752	-2,322	18,430	242,333	4,150	246,483
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		1,387,709	24,508	1,412,217	1,145,376	20,358	1,165,734
		=====	=====	=====	=====	=====	=====
TOTAL FUNDS CARRIED FORWARD		1,408,461	22,186	1,430,647	1,387,709	24,508	1,412,217
		=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER'S , LOUDWATER

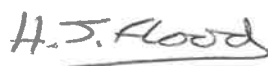
BALANCE SHEET at 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	5	<u>984,287</u>	<u>995,990</u>
CURRENT ASSETS			
Debtors	7	18,235	155,017
Short term deposits		166,762	166,675
Cash at bank and in hand		<u>280,772</u>	<u>103,748</u>
Total current assets		<u>465,769</u>	<u>425,440</u>
LIABILITIES:			
Creditors: Amounts falling due within one year	8	<u>-19,409</u>	<u>-9,213</u>
NET CURRENT ASSETS		<u>446,360</u>	<u>416,227</u>
TOTAL NET ASSETS		<u>1,430,647</u>	<u>1,412,217</u>
THE FUNDS OF THE PCC	6		
Unrestricted funds		1,408,461	1,387,709
Restricted income funds		<u>22,186</u>	<u>24,508</u>
Total PCC funds		<u>1,430,647</u>	<u>1,412,217</u>

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



Revd Daniel Rodgers (Chairman)



Heather Flood (Treasurer)

1 STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	Note	2021 Unrestricted Funds £	Restricted Funds £	Total £	2020 Unrestricted Funds £	Restricted Funds £	Total £
Cash flows from operating activities							
Net cash provided by (used in) operating activities	14	179,143 =====	-2,119 =====	177,024 =====	112,307 =====	4,595 =====	116,902 =====
Cash flows from investing activities:							
Interest	3d	87	0	87	385	0	385
Purchase of plant and equipment	5	0 =====	0 =====	0 =====	-1,449 =====	0 =====	-1,449 =====
Net cash provided by (used in) investing activities		87 =====	0 =====	87 =====	-1,064 =====	0 =====	-1,064 =====
Change in cash and cash equivalents for the year		179,230	-2,119	177,111	111,243	4,595	115,838
Cash and cash equivalents brought forward		246,446 =====	23,977 =====	270,423 =====	135,203 =====	19,382 =====	154,585 =====
Cash and cash equivalents carried forward		425,676 =====	21,858 =====	447,534 =====	246,446 =====	23,977 =====	270,423 =====

2 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102) and have also been prepared under the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, using the deemed cost at 1 January 2015 as a substitute for the unknown actual cost of freehold properties; they include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations or grants received for, or invited by the PCC for, a specific object or purpose. The funds may only be expended on the specific object or purpose for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted (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 remain unrestricted.

Income

Voluntary income and capital sources

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

Planned giving receivable is recognised only when received.

Income tax recoverable on gift aid donations and the Gift Aid Small Donations Scheme (GASDS) is recognised when the income is recognised, if documentation is in place to support the appropriate claim, or when gift aid declarations are received, if later.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due and when it is reasonably certain that amount will be received.

Other ordinary income

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

Income from investments

Interest is accounted for when receivable.

All incoming resources are accounted for gross.

Expenditure

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

The diocesan quota, or parish share, is accounted for when paid. Any quota unpaid at 31 December is not provided for as a liability in the accounts.

Fixed assets

Consecrated land and buildings and movable church furnishings and equipment

Consecrated and beneficed property is excluded from the accounts in accordance with s.10 (2)(a) of the Charities Act 2011.

No value is placed upon movable church furnishings and equipment held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings and equipment, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

2 ACCOUNTING POLICIES (continued)

Fixed assets (continued)

Other fixed assets

Furnishings and equipment used elsewhere within the church premises were written off when the asset was acquired. From 1 January 2014, individual items costing in excess of £1,000 have been capitalised and written off over their expected useful lives.

No accurate record of the cost of freehold buildings (acquired in the 1920s and 1970s) exists. The properties were professionally valued by Messrs Deriaz Slater, commercial property consultants, on an open market, current use basis as at 31 December 2014. On First adoption of FRS102, the PCC used this valuation (the fair value at 1 January 2015) as the deemed cost in substitution for the actual historical cost of these properties as permitted by FRS102.35.10, with the surplus on revaluation taken to reserves.

No deferred taxation has been provided for against revalued gains as the Taxes and Capital Gains Act 1992 section 256 (1) exempts a charity from Capital Gains Tax on any gains if the gains are applicable and applied for charitable purposes.

Freehold buildings have been depreciated over 50 years from 1 January 2015, the effective date for their inclusion at deemed cost. All buildings are insured for the full rebuilding costs as estimated by the PCC's insurers.

Current assets

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

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

3 INCOME AND ENDOWMENTS

	Unrestricted Funds £	2021 Restricted Funds £	Total £	Unrestricted Funds £	2020 Restricted Funds £	Total £
3a Income from donations and legacies						
Planned giving:						
Gift Aid eligible donations	158,566	4,306	162,872	154,770	4,995	159,765
Income tax recoverable on Gift Aid	39,550	1,080	40,630	38,781	1,356	40,137
Other planned giving	50,476	905	51,381	39,331	860	40,191
Collections (Collection box) at all services	3,438	524	3,962	1,705	1,156	2,861
Gift Days	0	0	0	0	0	0
Legacies	70,000	0	70,000	239,774	0	239,774
Sundry donations	39,799	3,195	42,994	24,629	8,127	32,756
	=====	=====	=====	=====	=====	=====
	361,829	10,010	371,839	498,990	16,494	515,484
	=====	=====	=====	=====	=====	=====
3b Income from charitable activities						
Fees	2,822	0	2,822	2,038	0	2,038
Grants	7,018	7,770	14,788	3,240	4,150	7,390
	=====	=====	=====	=====	=====	=====
	9,840	7,770	17,610	5,278	4,150	9,428
	=====	=====	=====	=====	=====	=====
3c Income from other trading activities						
Insurance claims	819	0	819	0	0	0
Interest received on tax refund	12	0	12	0	0	0
Church hall lettings, etc.	10,994	0	10,994	9,341	0	9,341
	=====	=====	=====	=====	=====	=====
	11,825	0	11,825	9,341	0	9,341
	=====	=====	=====	=====	=====	=====
3d Income from investments						
Interest	87	0	87	385	0	385
	=====	=====	=====	=====	=====	=====
	87	0	87	385	0	385
	=====	=====	=====	=====	=====	=====
	=====	=====	=====	=====	=====	=====
Total Income	383,581	17,780	401,361	513,994	20,644	534,638
	=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER'S , LOUDWATER

	2021			2020		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
4 EXPENDITURE						
4a Fund raising costs	0	0	0	0	0	0
	=====	=====	=====	=====	=====	=====
4b Charitable activities						
4b(i) Grants (also see Note 11)						
Church overseas: Missionary societies	14,920	3,729	18,649	12,775	6,286	19,061
Home missions & other Church Societies	11,300	1,500	12,800	13,337	1,563	14,900
Other	415	905	1,320	700	325	1,025
	=====	=====	=====	=====	=====	=====
	26,635	6,134	32,769	26,812	8,174	34,986
	=====	=====	=====	=====	=====	=====
4b(ii) Activities directly relating to the work of the Church						
Ministry						
Diocesan quota/parish share	77,085	0	77,085	79,090	0	79,090
Diocesan fees	1,446	0	1,446	757	0	757
Clergy expenses	603	0	603	20	0	20
Outreach costs	2,131	3,591	5,722	2,032	3,570	5,602
Worship pastors' salaries	30,730	0	30,730	13,439	0	13,439
Youth and families workers' salaries	48,640	0	48,640	34,297	0	34,297
Youth and families costs	18,105	7,098	25,203	9,214	1,250	10,464
Pastoral costs	0	2,750	2,750	100	3,500	3,600
Training	439	0	439	539	0	539
Vacancy costs	0	0	0	1,558	0	1,558
Visiting speakers	563	0	563	325	0	325
Church						
Running expenses	3,458	0	3,458	1,952	0	1,952
Maintenance	2,297	0	2,297	1,019	0	1,019
Halls, office and grounds						
Running expenses	11,368	0	11,368	8,191	0	8,191
Maintenance	11,883	0	11,883	3,617	0	3,617
Depreciation	11,597	0	11,597	11,439	0	11,439
Grounds (& refuse)	1,908	0	1,908	1,028	0	1,028
Insurance	2,607	0	2,607	2,461	0	2,461
Events	1,726	529	2,255	819	0	819
Other resources	21,377	0	21,377	15,285	0	15,285
Independent Examination fee	1,692	0	1,692	2,148	0	2,148
Other professional fees	0	0	0	300	0	300
Miscellaneous	9,630	0	9,630	4,484	0	4,484
	=====	=====	=====	=====	=====	=====
	260,636	13,968	274,604	194,114	8,320	202,434
	=====	=====	=====	=====	=====	=====
4b(ii) Church management and administration						
Office: Salaries	35,199	0	35,199	26,712	0	26,712
Running costs	10,753	0	10,753	9,371	0	9,371
Administration: Salaries	23,317	0	23,317	8,595	0	8,595
Running costs	31	0	31	0	0	0
	=====	=====	=====	=====	=====	=====
	69,300	0	69,300	44,678	0	44,678
	=====	=====	=====	=====	=====	=====
Total charitable activities	356,571	20,102	376,673	265,604	16,494	282,098
	=====	=====	=====	=====	=====	=====
4c Other activities						
Apportionment of costs for lettings						
Hall running expenses	4,413	0	4,413	4,269	0	4,269
Hall maintenance	765	0	765	614	0	614
Hall insurance	974	0	974	1,055	0	1,055
Depreciation	106	0	106	119	0	119
	=====	=====	=====	=====	=====	=====
Total other activities	6,258	0	6,258	6,057	0	6,057
	=====	=====	=====	=====	=====	=====
Total Expenses	362,829	20,102	382,931	271,661	16,494	288,155
	=====	=====	=====	=====	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

5 FIXED ASSETS FOR USE BY THE PCC

	Freehold land £	Freehold buildings £	Plant and equipment £	Total £
Tangible Fixed Assets				
GROSS BOOK VALUE				
at 1 January 2021	550,000	500,000	10,966	1,060,966
Additions	0	0	0	0
Disposals	0	0	0	0
	=====	=====	=====	=====
At 31 December 2021	550,000	500,000	10,966	1,060,966
DEPRECIATION				
at 1 January 2021	0	60,000	4,976	64,976
Charge for the year	0	10,000	1,703	11,703
Disposals	0	0	0	0
	=====	=====	=====	=====
At 31 December 2021	0	70,000	6,679	76,679
	=====	=====	=====	=====
NET BOOK VALUE				
At 31 December 2021	550,000	430,000	4,287	984,287
	=====	=====	=====	=====
At 31 December 2020	550,000	440,000	5,990	995,990
	=====	=====	=====	=====

The freehold land and buildings comprise the halls, car park, Old Vicarage and their grounds. They were valued by Messrs Deriaz Slater, commercial property consultants, at £1,050,000 as at 31 December 2014, on a current use basis, having regard for the restrictive covenants on their use contained in the original conveyance documents. This was taken as the fair value used as the deemed cost at 1 January 2015 on adoption of FRS102.

Prior to 1 January 2014, fixtures, plant and equipment for use on the church site was written off in the SOFA on acquisition. Additions since 2014 are being depreciated over their expected useful lives, of between five and ten years.

6 ANALYSIS of NET ASSETS by FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	984,287	0	984,287
Current Assets - Bank & Short Term Deposits	425,676	21,858	447,534
- Debtors	17,907	328	18,235
	=====	=====	=====
	443,583	22,186	465,769
Current Liabilities	-19,409	0	-19,409
	=====	=====	=====
Fund balance	1,408,461	22,186	1,430,647
	=====	=====	=====

7 DEBTORS

	2021 £	2020 £
Income tax recoverable		
Restricted Income	328	531
Unrestricted Income	8,902	11,064
	=====	=====
	9,230	11,595
	=====	=====
Prepayments	8,012	2,769
Balance of Legacy received in 2021	0	139,774
Rental Income Outstanding	993	879
	=====	=====
	9,005	143,422
	=====	=====
	18,235	155,017
	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

7 DEBTORS continued

Income tax recoverable represents gift aid claims not processed at 31 December 2021, covering gifts made in the period 1 November to 31 December 2021 and earlier, where there was a reasonable expectation of making a valid claim to HMRC based on gift aid declarations held.

8 LIABILITIES	2021 £	2020 £
Creditors - goods & services		
Trade creditors	-3,929	-1,213
Taxation and social security	-4,766	-1,498
Other creditors	-4,827	-1,404
Deposits received	-100	0
Independent Examiner	-1,920	-2,148
Other accrued expenses	-3,867	-2,950
	=====	=====
	-19,409	-9,213
	=====	=====

Liabilities at 31 December 2021 represent charges incurred but not paid for, legal commitments to make payments to third parties incurred by that date and an estimate of the cost for the independent examination of these accounts.

9 FUND DETAILS

At 31 December 2021 the amounts held were as follows -

	Cash In Hand £	Debtors Due £	Liabilities Due £	Total £
Designated Funds				
Emergency Fund	25,000			25,000
Legacy Fund	246,052			246,052
Tithe of Legacy - Mission fund	30,977			30,977
UK Friends of Deep Roots	500			500
Lighthouse Loudwater	2,099			2,099
	=====	=====	=====	=====
	304,628	0	0	304,628
	=====	=====	=====	=====
Restricted Funds				
Love Loudwater	3,153	116		3,269
Mission Tithe Fund	2,409			2,409
Holding Fund	2,000			2,000
Building Fund	5,140	15		5,155
Family	2,619	20		2,639
Mercy Ships	2,373			2,373
Other Small Funds & Individuals	3,715	127		3,842
TJC II (UK)	-50	50		0
UK Friends of Deep Roots	500			500
	=====	=====	=====	=====
	21,858	328	0	22,186
	=====	=====	=====	=====

Designated Funds are unrestricted funds, set aside by the PCC for specific purposes. The major funds are:

Emergency Fund - the PCC relies upon donations from its members for the vast majority of its income. The Council reviews its policy on the level of reserves to be kept as a designated emergency fund on an annual basis. £25,000 is considered to be sufficient for most contingencies as any unexpected item in excess of this figure is likely to be covered by insurance or by special appeals to the fellowship.

Legacy Fund - it is PCC policy that any legacies received without restrictions on their use should be used for special projects rather than be used to cover every-day expenditure, after 10% of such legacies have been transferred to the Mission Fund. Receipt of a balance of a legacy in 2020 accounted for £139,773 of the reduction of Debtors shown in Note 14. Expenditure of the Legacy and Legacy tithe will be agreed by the Legacy sub-committee.

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

9 FUND DETAILS continued

Mission Fund - this designated fund was established for the ad-hoc support of missionaries out of a tithe of donations made to the Legacy Fund, to mirror the operation of the Mission Tithe Fund which manages the tithe from restricted donations to building project funds. The fund had a zero balance throughout 2020.

Restricted Funds comprise all monies given for specific purposes. The major continuing funds are:

Mission Tithe Fund - manages the tithe of restricted giving for major projects in the church, set aside for use in mission projects outside of the parish.

Holding & Building Funds - the Holding Fund consists of the balance of gift originally donated as a contingency against cost overruns on a past building project. The balance on the Building Fund, which is now receiving only minimal regular donations, is held in readiness for projects on the fabric of, or equipment within, the buildings on site.

Family Fund - represents restricted giving from members of the congregation to assist with ad-hoc cases of financial hardship within the fellowship.

Love Loudwater - represent restricted giving from members of the congregation to help people living in the parish of Loudwater.

The movements on funds during the year were

	Fund balances brought forward £	Income £	Expenditure £	Transfers (see note 10) £	Gains and losses £	Fund balances carried forward £
Emergency Fund	25,000					25,000
Legacy Fund	203,223	70,000	-20,171	-7,000		246,052
Tithe of Legacy- Mission Fund	23,977			7,000		30,977
UK Friends of Deep Roots	0			500		500
Lighthouse Loudwater	0			2,099		2,099
	=====	=====	=====	=====	=====	=====
Total Designated Funds	252,200	70,000	-20,171	2,599	0	304,628
Other General Funds	1,135,509	313,581	-342,658	-2,599	0	1,103,833
	=====	=====	=====	=====	=====	=====
Total Unrestricted Funds	1,387,709	383,581	-362,829	0	0	1,408,461
	=====	=====	=====	=====	=====	=====
Love Loudwater	4,613	9,528	-10,873			3,269
Mission Tithe Fund	2,337			72		2,409
Holding Fund	2,000					2,000
Building Fund	4,777	450		-72		5,155
Family	4,343	1,850	-3,554			2,639
Mercy Ships	2,373					2,373
Other Small Funds & Individuals	4,064	3,952	-4,175			3,842
TJC II (UK)	-	1,500	-1,500			0
UK Friends of Deep Roots	-	500				500
	=====	=====	=====	=====	=====	=====
Total Restricted Funds	24,508	17,780	-20,102	0	0	22,186
	=====	=====	=====	=====	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

10 TRANSFERS BETWEEN FUNDS	£
Between Restricted Funds	
Building Fund to Mission Fund - 10% of donations by agreement on set up of Building Fund	72
	=====
Between Unrestricted Funds	
Transfer 10% of Legacy to Mission Fund	7,000
	=====

11 GRANTS

The breakdown of grants between individuals and institutions, by nature / type of activity as disclosed in note 4 b(i) is set out below, together with the website URLs of the institutions which received over £1,000 during the year:

	Unrestricted			Restricted		
	To individuals	To Institutions	Total	To individuals	To Institutions	Total
	£	£	£	£	£	£
Church overseas						
Missionaries and missionary societies						
Beit Avinu		1,380	1,380		0	0
(www.beitimmanuel.org - Messianic congregation)						
Beit Immanuel		1,380	1,380		0	0
(www.beitimmanuel.org)						
UK Friends of Deep Roots		1,000	1,000		0	0
(www.deeprootsuganda.org.uk/)						
Institutions under £1,000 and individuals	11,160		11,160	3,729		3,729
	=====	=====	=====	=====	=====	=====
	11,160	3,760	14,920	3,729	0	3,729
	=====	=====	=====	=====	=====	=====
Home missions and other church societies						
Church's Ministry among Jews (UK)		1,380	1,380		0	0
(www.cmj.org.uk)						
Lighthouse		500	500		0	0
(www.lighthousecentral.org)						
Towards Jerusalem Council II (UK) *		840	840		1,500	1,500
(www.tjcii.eu)						
Wycombe Youth For Christ		4,200	4,200		0	0
(www.wycombeyfc.org.uk)						
Institutions under £1,000 and individuals	3,600	780	4,380			0
	=====	=====	=====	=====	=====	=====
	3,600	7,700	11,300	0	1,500	1,500
	=====	=====	=====	=====	=====	=====
Other financial support						
Individuals and institutions under £1,000		415	415	804	100	905
	=====	=====	=====	=====	=====	=====
Total grants per note 4 b (i)	14,760	11,875	26,635	4,533	1,600	6,134
	=====	=====	=====	=====	=====	=====

Grants to individuals were mainly in support of people working in full time mission work, either at home or overseas.

No support costs are allocated to grant making activities as the administration of grants is supported mainly by individuals and sub-committees comprised of individuals who are not paid.

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

12 STAFF AND CONTRACTOR COSTS

	2021	2020
	£	£
Wages and salaries	125,662	80,296
Social security costs	4,734	1,814
Pension costs (defined contribution)	8,345	4,864
	=====	=====
Total staff costs	138,741	86,974
Contractor costs	0	398
	=====	=====
	138,741	87,372
	=====	=====

The PCC employed an Operations Manager (equivalent to 0.6 of a full time employee ("FTE")) for the year, three people in families', youth and children's work (1.4 FTE over the year), and a variety of other part time staff averaging 2.1 FTE over the year. No employee earned £60,000 pa or more. There were no contractor costs in 2020.

13 RELATED PARTY TRANSACTIONS

Donations received from trustees (i.e. members of the PCC) and related persons during the year amounted to £54,158

The following members of the PCC and related persons, received support, remuneration or reimbursement of expenses:

	Missionary Support	Reimburse Expenses	Wages & Pensions	Total
	£	£	£	£
Susan Smithies	0	68	0	68
Richard Smithies (husband of Susan Smithies)	0	246	0	246
Valerie Laverty	0	1,301	0	1,301
Alison Peach (wife of Nigel Peach)	0	8	0	8
Rowena Harrison	0	0	28	28
Danny Rodgers	0	963	0	963
Alison Rodgers (wife of Danny Rodgers)	0	1,101	4,954	6,055
Heather Flood	0	1,797	13,690	15,487

There were no other related party transactions during the year.

14 Reconciliation of net income / (expenditure) to net cash flows from operating activities

	2021			2020		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£
Net income / (expenditure) for the year (as per the statement of financial activities)	20,752	-2,322	18,430	242,333	4,150	246,483
Adjustments for:						
Depreciation charges	11,703	0	11,703	11,558	0	11,558
Interest	-87	0	-87	-385	0	-385
(Increase)/decrease in debtors	136,579	203	136,782	-124,931	445	-124,486
Increase/decrease in creditors	10,196	0	10,196	-16,268	0	-16,268
	=====	=====	=====	=====	=====	=====
Net cash provided by (used in) operating activities	179,143	-2,119	177,024	112,307	4,595	116,902
	=====	=====	=====	=====	=====	=====

Analysis of cash and cash equivalents

Cash and bank balances	258,914	21,858	280,772	79,771	23,977	103,748
Short term deposits (available on demand)	166,762	0	166,762	166,675	0	166,675
	=====	=====	=====	=====	=====	=====
	425,676	21,858	447,534	246,446	23,977	270,423
	=====	=====	=====	=====	=====	=====

15 POST BALANCE SHEET TRANSACTIONS

There are no post balance sheet transactions to report.