



Sidmouth Parish Church

St Giles & St Nicholas

Annual Report
and
Financial Statements
of the Parochial Church Council
for the Year Ended 31st December 2021

Incumbent: Rev'd Matt Selman

Banker: Barclays Bank plc

Independent Examiners:
Easterbrook Eaton Limited
Chartered Accountants
Old Fore Street
Sidmouth EX10 8LS

Registered Charity No. 1128390

Sidmouth Parish Church
St Giles & St Nicholas
Trustees Report
For the year ended December 31st 2021

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SIDMOUTH PARISH CHURCH
St. Giles & St. Nicholas
Registered Charity No. 1128390
Team Vicar: Rev'd Matt Selman

St. Giles and St. Nicholas is the Parish Church of Sidmouth and is part of the Sid Valley Mission Community within the Deanery of Ottery and the Diocese of Exeter.

Vision

To help people discover God by following Jesus Christ under the guidance of the Holy Spirit through worship, discipleship, outreach, care and stewardship

Objectives

GROWING IN PRAYER

MAKING NEW DISCIPLES

SERVING THE PEOPLE OF THE SID VALLEY WITH JOY

ENABLING MISSION AND MINISTRY

Statement of Public Benefit

The Parish Church welcomes everyone to its regular weekly worship and is the traditional place of baptisms, weddings and funerals of many townspeople. It also serves the community through pastoral care activities, through special services for particular groups or organisations and by acting as host for a variety of civic occasions and public social events. The church is used for a wide range of community events including concerts, plays, lectures and exhibitions. Such activities demonstrate the public benefit of the Parish Church to the town and compliance with the principles and legal requirements of the Charity Commissioners in their specific guidance for the advancement of religion.

Management: Day-to-day management of the church is the responsibility of the incumbent in consultation, where appropriate, with the churchwardens.

The Parochial Church Council (PCC): This body corporate has the responsibility of co-operating with the incumbent, in promoting the whole mission and ministry of the Church, in all its aspects of worship, discipleship, outreach, care and stewardship, within the context of the Sid Valley Mission Community and in co-operation with other Christian Churches. It also has responsibility for the maintenance of the Parish Church building. PCC members are Trustees under the Charities Act 2011. Members of the PCC are either ex-officio or elected (with co-options as necessary) by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Elections are for three years after which a one-year break is required. During 2021 the following have served as officers and members of the PCC:-

Incumbent

Rev'd Matt Selman

Officers

Mrs Pauline Wade Churchwarden (Lay vice chairman)

Mrs Alison Budgell Churchwarden

Mrs Stephanie Holman Secretary

Miss Fay Wilson-Rudd Acting Treasurer

Deanery Synod Representatives (elected 2020 for 3 years; 4 places)

Dr Jennie Golding

Mr Malcolm Steward (died in August)

Dr Peter Byrd (Reader, Standing Committee)

Mr Alan Clarke (elected to vacancy for remainder of term in 2021, Standing Committee)

Elected members and year of election (3-year term of office; 12 places)

Mr Alan Clarke (until May)

Mrs Alison Long (until May)

Mr Gary Stevens (until May)

Mrs Veronica Swinburn (until May)

Dame Julia Slingo (2019)

Dr Peter Wilton (2020)

Mrs Merrill Millington (2020)

Mrs Lesley Thompson (2020)

Mrs Heather Knight (2020)

Mrs Kay Wood (2020)

Mrs Stephanie Holman (2020, Secretary)
Miss Fay Wilson-Rudd (2021, Acting Treasurer)
Mr Mike Ellingham (2021)
Mr Gerry Shattock (2021)

Ex officio member

Rev'd David Caporn (Team Rector)

The PCC met in January and March by Zoom, held a brief meeting after the APCM in May to appoint officers, and met in June, August & October in person. During this period, decisions were also taken by email vote on several matters. Matters of concern discussed during the year included closure and reopening of the church for COVID safety, and restarting of the choir, service refreshments and evening services. The problems with the heating system and the stonework of the tower were also regular items. The PCC received regular reports on the finances and on the delays to producing the 2020 accounts. A PCC awayday was held in November to consider the future direction of church ministry in more depth.

Standing Committee: This committee is chaired by the incumbent, or the lay vice-chair in his absence, and is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Its membership consists of the principal officers of the PCC, the incumbent and three members elected by the PCC who also serve as assistant churchwardens. This committee meets regularly, midway between PCC meetings, to consider long term planning and strategy for the ministry and mission of the parish, to provide guidance and assistance to the PCC in all matters relating to the spiritual and material wellbeing of the Parish Church and its parishioners, and to set the agenda for PCC meetings. The Standing Committee also has primary oversight of finances and budgeting. However, in order to deal with issues arising from the 2020 accounts, an ad hoc finance group was set up under Mr Alan Clarke to assist the treasurer. This group met on several occasions from April. The Standing Committee has had a vacancy throughout the year. It met in February and March by Zoom and in April, July, September and November in person.

Annual Meeting: The Annual Meeting of Parishioners and the Annual Parochial Church Meeting (APCM) took place in May as required. The APCM was adjourned as the 2020 accounts had been delayed due to changes in the way book-keeping is carried out following the departure of our administrator and appointment of an acting treasurer in 2020. Following considerable work by the acting treasurer, Miss Fay Wilson-Rudd, and supported by a small advisory group under Mr Alan Clarke, a complete set of accounts was produced for a resumed APCM in October where they were accepted. The meeting also considered a report on alternative Independent Examiners and decided to reappoint Easterbrook Eaton.

Membership: The electoral roll is the record of church membership. Those included are eligible to vote at the APCM. It is a public document, displayed ahead of the APCM. Dr Brian Golding continued to serve as electoral roll officer and managed the annual review of membership prior to the APCM in May. The list of participants (those who treat this church as their home church by regular attendance and financial support) is closely related but distinct, including many who cannot be on the electoral roll (mainly retired clergy), but omitting some who no longer attend services or who support another church. This number is used to determine the financial contribution of the parish to the common fund of the diocese and is approved by the PCC. The totals for the current year were:

Electoral Roll Membership: 224 (May 2021)

Participant number: 231 (July 2021)

Data Protection: Information about people on the Electoral Roll or who Gift Aid their donations is held on church databases. It will be kept no longer than necessary and will not be disclosed to others except to those third parties as required for church accounts and records purposes and for tax regulations. As of 2021, the rules for public display of the updated electoral roll were amended so that only names are displayed. Most members of the congregation have opted into receiving church information through email or telephone. This has been an essential way of keeping in touch during the COVID lockdowns. Our church directory is shared amongst those who are listed in it. This information is kept separately and used by signed consent.

Voluntary Activities: Most of the work of the church is carried out by a large number of volunteers in a wide variety of ministries. As required by the Charities Commission, a list of these, the main activities carried out, those involved, and any associated Safeguarding, Health & Safety, Data Protection and COVID-19 issues is held.

Health & Safety: The Fire Safety policy was reviewed by the PCC and the Health and Safety policy by the Standing Committee. Some actions from the Fire plan were deferred due to the COVID restrictions.

Safeguarding: The guidance of the House of Bishops on safeguarding was adhered to during the year. A safeguarding policy agreed in accordance with diocesan guidance in 2015, was reviewed by the PCC in July and was fully adhered

to. All candidates for the PCC and their nominators are required to sign that, to the best of their knowledge, they are not debarred from election. Basic safeguarding training was completed to required levels according to diocesan guidelines. DBS checks were obtained where required. We are extremely grateful to Mrs Carolyn Croft who has dealt with the steadily increasing demands of the diocese and national church for the past ten years and who retired from the post this year. So far, it has not been possible to find someone willing to take on the role, which was given additional responsibilities by the diocese this year, so any safeguarding issues are currently passed directly to the diocese.

Licensing: Mr Martyn Daldorph provided performance returns to the Performing Rights Society through the year. He also maintained the copyright licences for hymns and recorded music. No alcohol licences were required this year.

Sustainability: After the substantial steps in achieving our Bronze Eco-church award in 2020, the restrictions imposed by COVID-19 resulted in 2021 being more of a 'maintenance' year. Nevertheless, the Ecochurch bronze status has been sustained, regular articles on sustainability have been published in the magazine and a subsidised energy audit was obtained. The latter will provide useful input to our plans to achieve the Church of England's target to become carbon 'net zero' by 2030. In October, as a part of the Sidmouth Science Festival and in anticipation of the COP26 event in Glasgow, a 'Climate Day' event at church was held showcasing stalls and talks related to climate change issues. Our FairTrade accreditation was also renewed successfully in 2021.

Sadly, the general fall in income through COVID-19 has meant that the PCC was unable to set aside the planned £10,000 contribution to the Designated Fund for low carbon heating for 2021. However a recommendation of the energy audit together with urgent maintenance work will likely result in retaining the current gas fired system until the latter part of this decade.

REVIEW OF THE YEAR

Public Worship: Our ministry of offering public worship and prayer was maintained through the year to the extent possible while complying with COVID safety guidance. During the post-Christmas lockdown, services in church were suspended after 10th January, restarting on Palm Sunday. During this period, the 10am Sunday Eucharist was celebrated by a priest and assistants and broadcast on YouTube, while Morning Prayer was shared on Zoom each Monday. The church was opened for private prayer from 2pm to 3:30pm on Sundays and from 10am to 3:30pm on Wednesdays. An Ash Wednesday Service was broadcast on YouTube and Compline was shared on Zoom at 8pm on Thursdays during Lent. The church reopened for services on Palm Sunday with 8am and 10am Eucharists and Stations of the Cross at 6pm. During Holy Week, Compline was shared at 7pm on Zoom from Monday to Wednesday. A Maundy Thursday service was held in church at 7:30pm, attended by 40. The Good Friday Liturgy was celebrated at 11am and a Meditation at 3pm. Easter Sunday was celebrated by 121 people at the 8am and 10am Eucharists. We are grateful to those who once again prepared the Easter Garden outside the church.



The Easter Garden, outside the South Door

After Easter, Sunday Worship reverted to 8am and 10am said Eucharists with Monday Morning Prayer on Zoom and/or in church at 9am and daily opening of the church for prayer. An eight-person singing group joined the 10am Eucharist from late April, temporarily reducing to 6 during extra restrictions in May, and bellringing resumed at the beginning of June. From the end of July, full opening of the church for visitors was resumed. Refreshments restarted after the 10am Eucharist from early September, and the Morning Prayer service was moved from Monday to the traditional weekday service time of 10am on Tuesdays. A full choir was reintroduced at the end of October for just a few weeks, but withdrawn again as infection numbers increased. On November 6th, an All Souls service was held for parishioners to remember loved ones and the town service of remembrance was held in the churchyard around the war memorial on 16th. The Advent season started with the popular Tree of Light Service sponsored by Sidmouth Hospice at Home, and on December 8th we hosted the Memory Cafe carol service. However, the school carol services had to be cancelled at the last minute as infections rose. Our Christmas services were very popular, but with far fewer people than pre-COVID. Our Service of Lessons and Carols on the 4th Sunday of Advent was shortened to reduce the amount of congregational singing. It attracted 98 worshippers. On Christmas Eve, 106 people enjoyed the afternoon Crib Service - about one third of them children. The Christmas Eucharist services were attended by 198 worshippers.

Live streaming of the 10am service and special services was introduced in 2020 as a key response to the pandemic. During the early part of 2021 live-streamed services were the only ones we were able to offer and the typical number of views each Sunday was around 100. It is not known exactly how that relates to the numbers who actually followed the service, though average viewing times of around 30 minutes suggest it may be a reasonable estimate. Once live services resumed, this number dropped markedly - to almost none during August. However, since September there has been a steady attendance of about 10 watching the service live, and another 15-30 watching the service later in the day. Much larger numbers watched the Christmas services online.

Baptisms, Weddings & Funerals: The COVID restrictions have resulted in many couples putting their wedding plans on hold and have made funeral gatherings difficult. Families have held quiet funerals, often at the crematorium, with the hope that a service of thanksgiving will be possible at a later date. For those weddings and funerals that have gone ahead, live streaming has become a popular option to enable extended participation. There were an unusually large number of funerals of church members this year, though none was a direct result of COVID. We were delighted to welcome our first wedding couple in July after the COVID break, followed by two others in September. We also had our first baptism since the break at the 8am service on November 21st. We are grateful to our vicar and to those who assist at these important events in the lives of those involved.

Ministries: As COVID-19 restrictions have come and gone, our ministries have had to adapt. Some have had to be suspended altogether, while others have assumed greater importance during lockdown.

We are grateful to members of the Pastoral Care Team under the leadership of Mrs Heather Knight and Dr Peter Byrd who lead the pastoral ministry of the church. The pastoral links have been a very important support for those who have been confined to their homes for long periods – especially those without internet access. The team held a summer get-together and a more formal meeting in church in October. Mrs Eileen Theobald and Mrs Margaret Savage retired from the team with our thanks after many years of faithful service. Our confidential prayer chain, run by Dr Jennie Golding supported by Mrs Heather Knight, continued to provide a rapid response to requests for prayer. We are also grateful to those who have provided pastoral support to visitors at funerals and during the private prayer sessions. Home Communion was stopped from April to August, but this valuable ministry was able to resume in a limited way from September.

Demands on Gateway and the Food Bank have increased as the economic and social effects of COVID-19 have grown. Fractured relationships at home, financial problems and mental health conditions have been exacerbated. Gateway helped 35 new clients during the year. Thanks to the support of EDDC Homelessness Navigators, the Police and the Health Centre the Gateway team were able to find them safe accommodation and address many of their problems, provide hope and ongoing care. Meanwhile they kept a watching brief for some longer-term clients and the Keeping In Touch Group, which meets regularly in the Mustard Seed Cafe, was restarted with the lifting of restrictions. The response to a plea for more volunteers on the Facebook page of their website - gatewaysidmouth.org.uk - and in the Herald was rewarding and anyone who wishes to know more about Gateway or to donate should log on to this site. Church members continued to be generous in support of special collections to support outward giving to humanitarian charities working at home and overseas. Despite the challenges of lockdown, almost £8,000 was contributed to Gateway and more than £4,000 to our special appeals: nearly £2,400 to our Lent appeal for Tear Fund, Christian Aid Appeals received £870 and, at the end of the year, our Christmas collection, shared between the Sidmouth Admiral Nurse and the DEC Coronavirus Appeal for the eight most vulnerable countries, received more than £3,200.

Once again, we were delighted to be able to give Bibles to school leavers at Sidmouth Primary School out of the income from the Chivers Trust. As usual, the church entered a team in the Rotary Swimathon in October, helping to raise funds for several local charities. The church also supported CR2EE (Christian Response to Eastern Europe), through gifts of Christmas Boxes, and the Children's Society, raising £390 through home collecting boxes and £300 from sales of Christmas Cards.

Our young people's activities are led by Mrs Kirsty Hammond, our Mission Community Youth Minister. Our Toddler Group reopened in September, meeting in the church as the Parish Pandas on Thursday mornings in two groups: The Panda Bears for toddlers from 9:30 to 10:30 and the Panda Cubs for pre-toddlers from 10:45 to 11:45. Due to the lack of heating in church, the meetings were transferred to All Saints Church from November.

At Easter and Christmas the telling of the story was taken outside the church walls in churchyard trails, which were particularly popular with young families.



Christmas churchyard trail

Choral worship is an important part of the ministry at Sidmouth Parish Church that has been particularly challenging this year. There were substantial periods when singing was restricted by law, but even when permitted, it has been necessary to restrict numbers for safety. As a result the full choir has been unable to sing except during a very short period in the autumn. A small singing group of eight singers was formed from the full choir in April to provide music at the 10am Eucharist when restrictions permitted. We are grateful to our director of Music, Mr Robert Millington, to the singing group and to the remainder of the choir for their co-operation in working through these challenges.

The bells make an important contribution to the church's mission and we have a flourishing team of ringers under Tower Captains, Mr Paul Parkes and Mrs Anne Bailey. Ringing resumed with six ringers in June. Several special occasions were marked, including a ring for the climate emergency on November 24th. We were delighted to welcome an experienced new member and a new trainee to the team during the year.

Mrs Carolyn Croft prepared the rota of intercessors for the 10am service throughout the year. We are very grateful to her and to those who lead the intercessions. Mr Stuart Hockey retired from organising the rota of lesson readers, at the start of the year. We are grateful for his long service. We thank Dr Peter Byrd for taking on this role. We also thank Mrs Claudia Harvey for her quiet dedication to preparing and maintaining the altar.

Our Welcoming Teams play a key role in greeting worshippers to the Church for services. Since resumption of services, the role of our welcomers has continued to adapt to changing COVID guidance, maintaining Track and Trace records, sanitising hands, ensuring face coverings and distancing etc. We are grateful to them and to Mrs Sue Byrd who has taken on the role of coordinating this team. Our sound system provides amplification from headsets for the priest, and a microphone on the lectern. It has a CD player and Bluetooth input for adding recorded music to a service. A hand-held mic is available for concerts and similar occasions. The equipment also feeds a hearing loop. The equipment is getting old and will need replacing before very long.

The equipment for streaming services has proved very reliable. The streaming equipment takes audio from the sound system and includes a microphone for the music. Most 10am Sunday services have been broadcast over the year on YouTube, although the live audience is now much reduced. Some special services and funerals have also been streamed. The link for the 10 a.m. Sunday Eucharist is <https://www.sidvalley.org.uk/sundaystreaming.htm>. and is the same each week. We currently have just over 80 subscribers to our YouTube Channel. We are very grateful to the David Wade and the small team who manage this service and would welcome additional members.

The flower arrangers, a team of twelve volunteers, provided beautiful weekly arrangements during the periods of church opening, plus special displays for Easter, Harvest Festival and Christmas. We are grateful to Mrs Jill Jeffrey for arranging the rotas for many years, to Mrs Jo Eden who has taken on this ministry, and to all those who have contributed. We are also indebted to Kings Garden Centre for providing the Christmas Tree.

Meeting for refreshment and conversation after the 10am service is an important part of our ministry that had to be suspended for much of the year. We are grateful to Mrs Merrill Millington and Mrs Penny Roberts for organising the teams to get this going again when restrictions relaxed, and to the Friends of Sidmouth Parish Church for providing a replacement when our water heater failed. Accumulation of dirt and dust in the church continues regardless of the number of visitors or the attendance at services. Our cleaning team, co-ordinated by Ms Jackie Stephens, has diligently kept the church looking bright and cared for throughout the year. A congregational "autumn big clean" was held on November 20th with a good turn out to clean the more inaccessible parts.

Social and Fund Raising Events: Following the relaxation of restrictions in April, a first social event was held in association with an Easter Appeal and gift day on 22nd May, which raised £6,100 to start to repair the church finances. Refreshments

were provided inside the church and there was a plant stall outside. The Folk Festival was a much reduced event, but nevertheless attracted a good number of visitors to Sidmouth. The church offered refreshments on Monday to Wednesday when we also hosted a variety of informal performances. Our St Giles Fair on the bank holiday Saturday at the end of August, was held as a coffee morning with just a few stalls.

Our Harvest Festival was held on the last Sunday of September during which a collection was taken for the Christian Aid Harvest Appeal. The service was followed by a simple Harvest Lunch served in church.



The primary school sings for St Nicholas

The first Friday of December was the occasion for the town's Late Night Opening, and we joined in, as usual, with our St Nicholas Festivities, enlivened by the primary school who sang to a full church and raised the spirits of everyone who heard them. Hot chocolate was served and a large number of stalls were kept busy, raising over £500.

Our regular ladies coffee was able to restart in May, meeting at two cafes in town: the Mustard Seed and the Dairy Shop, initially by prior booking, and then opened up to all. A men's coffee group also met regularly during the year, initially in gardens and latterly at the Mustard Seed.

We resumed concerts in the church in July with a welcome return of a Bournemouth Symphony Orchestra ensemble on 10th, followed by the ISCA ensemble on 17th and a piano recital by Lukas Krupinski on 18th. The Cologne Orchestra cancelled their planned tour in August, but in September we hosted an ISCA concert on 11th. Our own "St Giles singers" performed a programme of English choral music on 12th and Mr Douglas Goodall organised a variety show by members of the congregation on 25th. Following a concert by the Exeter Chamber Choir in early October, the monthly recitals of the Sidmouth Concert Society winter season started in October. In November, we welcomed back Luka Okros for a piano recital, and in December the ISCA ensemble returned for their Christmas concert on 18th, coupled with a piano recital by Lukas Krupinski on 16th. Many of these concerts were extremely popular and numbers were restricted at several to ensure COVID safety.

The church was also well used during the Sidmouth Science Festival when lectures were hosted on six days on a wide variety of topics, the highlight being Prof. David Spiegelhalter's talk on "Communicating Statistics to the Media" in which he described the challenges of providing information about the COVID pandemic. The Science Festival also held its December Café Scientifique in the church.



Science Festival Climate Day: The Melanesian Mission Display

Communication: Our website has continued to be the main medium of communication with those church members who have internet access. Nearly a quarter of church members do not have mail or internet, so they rely on the weekly bulletins. We have continued delivering the bulletin weekly to those unable to come to church.

Our monthly magazine, The Crossing, was edited by Mr David Wade and distributed by Mrs Erica Connolly during the year, providing an attractive mix of information on future events, reports and pictures of recent ones and articles of general interest. Our home delivery service continued for those unable to get to church, and we are grateful to those who do this each month. The cost of the magazine was maintained at £10.00 for an annual subscription, and £1.50 for single issues which, together with some limited advertising income, ensures that the production costs are covered.

The online church diary and "A Church Near You" were updated regularly. With the evolving restrictions, changes to services were frequent and were also advertised on the external notice boards and on A-boards beside the entrances.

Fabric: Mr Jeff Bailey is our fabric advisor and Mr Gary Stevens is our electrical advisor. We are grateful to them for dealing with the many maintenance issues that arise through the year. Bagwells continued to provide a maintenance service for the building, dealing with several minor issues throughout the year. Exploratory work was carried out to address the source of material falling from the tower walls, both internally and externally. Our stonemason, Mr John Mayne, carried out some remedial work to ensure safety and our architect, Mr Scott, specified further repairs, for which a faculty has been obtained in preparation for carrying out further work in 2022.

Work to address the poor performance of the heating system occupied us throughout the year. Problems with the control of the boilers were identified by the energy auditor in January, while contractors found a build up of material in the pipes in April and undertook to flush the system. This turned out to be more difficult than expected, requiring several visits. Further work on the control of the boilers was scheduled for early autumn, but the contractors had to seal off the boiler house until repairs could be carried out to leaks in the flue and inadequate ventilation. Delays in obtaining parts and in scheduling engineers resulted in the heating being out of action for the remainder of the year. A very limited amount of heat has been obtained by running several fan heaters. Since the heating work caused considerable disturbance to the floor, repairs to the grouting were postponed to 2022.

Finances: The impacts of COVID restrictions have continued to seriously affect our church finances in 2021, contributing to an excess of expenditure over income of more than £5,000 in our unrestricted funds. Our accounts show a total expenditure in 2021 of £227,000 of which £137,000 was our contribution to the Common Fund for the provision of national and diocesan resources, our clergy, and support to those in poorer parts of the diocese. Despite the challenges of the COVID lockdown, we were again able to pay our full assessment in 2021. Other significant costs were £17,000 for staff and expenses, nearly £13,000 for maintenance and repairs to the church building and £11,000 for administration, including our contributions to the Mission Community. Planned giving was £98,000 including £16,000 of tax reclaimed. We are enormously grateful to those who have made sure their contributions continued during the lockdown periods. Unplanned giving through the plate, wall safe etc amounted to £23,000 and continued to be much reduced due to lockdown periods and fewer visitors. Other gifts, donations and legacies, including those made through the Patronage Fund, contributed a further £37,000, including contributions specifically for electronic donations equipment, for developing our work with children and for the concert staging. Our total income was £218,000, up from 2020. Church net current assets (these exclude Church Cottage, perpetual endowments, sums owed to us and by us at the year end, funds for Gateway and other charities and excluding the Hawkins Trust liability) reduced by over £13,000 to £33,000, of which £10,000 has been designated for a future low carbon heating upgrade, leaving just £23,000 of our £33,500 emergency reserve. In line with our reserves policy, this needs to be replenished before any significant discretionary expenditure is committed.

Despite a general reduction in cash giving, many people still prefer this means of supporting the church. Similarly, many concert and fund-raising payments continue to be made in cash. At the same time, banks are making it increasingly difficult to deposit cash and cheques - by closing branches and by imposing substantial charges. We are very grateful to our counting team, ably led by Miss Fay Wilson-Rudd, who have continued to look after our cash receipts throughout the year, with the added challenge of trying to minimise the losses incurred through bank charges, including by splitting the weekly income into deposits at separate times and places.

Our Patronage Fund enables people to commemorate a loved one through an annual gift for the maintenance of the church building. We are grateful to those who contribute to this fund, which raised just over £1,000 this year.

The church is fortunate to have a related Trust that raises money for the maintenance of the church building. The Rowland Trust is a separate charity created by the Rowland sisters to maintain the building as a focal point in Sidmouth for the future. In the past the Trust made a major donation to the reordering project, and this year has committed £30,000 to help with repairs and the heating. The Rowland Trust, in a sense, our fabric fund.

We are very grateful to our Gift Aid secretary, Mrs Ann Jones, who was able to claim Gift Aid on both normal giving and on the special collections held during the year, amounting to more than £16,000 in total. All the claims made have been accepted by HMRC who have continued to process the paperwork and credit the Church bank account with the money claimed very efficiently.

We thank everyone who has continued donating to the church through the past year, especially to those who have changed the way they give in order to continue.

Archives: Dr Brian Golding manages the historical records of the church, most of which are deposited at the Devon Record Office. An increasing amount of material is now available in digital copies through the church website at <http://www.sidvalley.org.uk/sidmouthparishchurch.htm>

The Sid Valley Mission Community: The parish is part of the Sid Valley Mission Community (SVMC), comprising the parishes of Sidmouth St Giles and St Nicholas, Sidmouth All Saints, St Mary and St Peter Salcombe Regis, St Francis Woolbrook, and St Giles Sidbury with St Peter Sidford. The Mission Community (MC) Council comprising clergy, readers and churchwardens met in November and discussed Creation Care activities in the churches as well as some administrative and financial matters. Several joint book groups were run on Zoom during Lent, based on Rowan Williams' book "Candles in the Dark". A course for those leading intercessions, 'Someone's Praying Lord', was led by the Rev'd Kim Mathers, in September. Youth Work is jointly managed and funded across the Mission Community through All Saints Church. Administration of wedding and funeral bookings is also centralised in the All Saints Church office, and the new administrator for Sidmouth Parish Church, Woolbrook and Sidbury with Sidford, is managed as part of this team, though based at St Francis Church office.

Deanery Synod: Sidmouth is part of the Ottery St Mary deanery and those church members who are elected to the Deanery Synod provide an interface to the wider church. Shared experience of continuing church life through COVID was a recurrent theme of synod meetings. A report was received from our link diocese of Thika in Kenya and discussions were held on the Covenant for Clergy Wellbeing and the Living in Love and Faith programme. In November the Archdeacon of Exeter spoke on the diocesan "Next Steps" vision and strategy.

Friends of Sidmouth Parish Church: The Friends were able to restart their regular coffee mornings in July and enjoyed a visit to Mapperton House and gardens in September on the hottest day of the year. There was unfortunately not enough support to go ahead with a coach trip to the Advent Procession at Exeter Cathedral. Miss Anne Allan retired as secretary because of ill health and Mr David Burgoyne has taken on this role.

PLANS FOR 2022

The year starts with the COVID omicron variant spreading widely in the UK and we must expect COVID-19 restrictions to continue to impact on our services and other activities in 2022. However, we hope that the impact will be less severe than in 2021 and will bring the possibility of further relaxation in COVID precautions, enabling our full choir and bellringing to resume, a return to sharing the communion cup, and the resumption of evensong services.

Our ministries of public worship and prayer will continue to be offered subject to any government restrictions.

Nevertheless, we anticipate that services will continue to be provided online for those unable to get to church. With the expectation that this group will be a growing part of the membership, our pastoral ministries will need to evolve to include them more in the life of the church. Efforts will also need to be made to enable those in care homes to access online services.

COVID restrictions will continue to affect income from visitors, from some of our members and from concerts and fund raising in 2022. Membership numbers have also dropped by about 15% as a result of the long vacancy followed by COVID.

At the same time, the appointment of a new administrator, together with the continuing book-keeping contract with Data Developments, and other administrative activities undertaken on our behalf by the Mission Community, give a substantially increased financial commitment for administrative support relative to a few years ago, which will require ongoing funding. In the light of this and the current financial situation, the PCC will seek to build up membership while exercising caution over any discretionary expenditure. Many other churches have experienced much greater reductions in income and we recognise that this may ultimately lead to increases in our contribution to the Common Fund.

Given the increasing difficulties in managing cash donations through our existing banks, we will change to a different bank in 2022. The process should be transparent to most church members. However, costs for handling cash will continue to rise regardless of the change and members should be encouraged to use alternative means of supporting the church, preferably through the Parish Giving Scheme, but with a number of online and card-based alternatives now available.

Building on last year's success, we shall this year be aiming towards silver Ecochurch accreditation. This will involve the church engaging more with its members and the community in promoting a more sustainable use of resources.

Further maintenance work on the church will be needed during 2022 to remedy the deterioration of the tower stonework, and to deal with the failing grouting in the nave floor. Work will also be required on the cottage exterior.

The report on pages 1-8 was approved by the trustees on 4th April 2022 and signed on their behalf by



Churchwarden



Vicar

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF
SIDMOUTH PARISH CHURCH, ST GILES AND ST NICHOLAS**

This report on the accounts of the PCC for the year ended December 31st 2021, which are set out on pages 1 to 19, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ("the Act").

Income and Endowments from:

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed. The Charity's gross income did not exceed £250,000. I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission and in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of the Charities Act 2011; and
- To prepare accounts which accord with the accounting records, comply with accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Mr A G Coombe BA FCA FMAAT BFP

Easterbrook Eaton Limited, Chartered Accountants,
Cosmopolitan House, Old Fore Street, Sidmouth, EX10 8LS

Date..7/4/2022



SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Statement of Financial Activities

For the period from 01 January 2021 to 31 December 2021

	Unrestricted funds	Designated funds (Unrestricted)	Restricted funds	Endowment funds	Total funds	Year end 31.12.20 total funds
Income and Endowments from:						
Donations and legacies	158,250	-	22,764	-	181,014	161,944
Income from charitable activities	7,614	-	-	-	7,614	2,446
Other trading activities	6,218	-	-	-	6,218	13,602
Investments	9,799	-	2,604	-	12,403	4,404
Other income	-	-	11,263	-	11,263	14,184
Total income	181,881	-	36,631	-	218,512	196,580
Expenditure on:						
Raising funds	4,406	-	-	-	4,406	3,284
Expenditure on charitable activities	181,615	-	30,087	-	211,702	240,030
Other expenditure	1,255	-	9,771	-	11,026	5,300
Total expenditure	187,276	-	39,858	-	227,134	248,614
Unrealised gains/losses on investment assets			(49)	7,040	6,990	(6,415)
Net income / (expenditure) resources before transfers	(5,395)	-	(3,276)	7,040	(1,632)	(58,449)
Transfers						
transfers between funds	29		-	(29)	-	-
Other recognised gains / losses						
Gains on revaluation, fixed assets, charity's ow	-	-	-	-	-	-
Net movement in funds	(5,366)	-	(3,276)	7,011	(1,632)	(58,449)
Total funds brought forward	340,405	43,500	25,994	62,928	472,827	531,276
Total funds carried forward	335,039	43,500	22,718	69,939	471,195	472,827

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Balance sheet

As at: 31 December 2021

	General Fund	Restricted Funds	Endowment Funds	At 31/12/ 2021	At 31/12/ 2020
				£	£
Fixed Assets					
Tangible assets	400,000	-	-	400,000	400,000
Investments	-	1,141	69,939	71,080	64,090
Fixed assets	400,000	1,141	69,939	471,080	464,090
Current assets					
Debtors	8,988	12,306	-	21,294	550
Cash at bank and in hand	32,122	22,778	-	54,900	69,087
Current assets	41,110	35,084	-	76,194	69,637
Liabilities					
Creditors: Amounts falling due in one year	62,746	13,332	-	76,078	60,900
	62,746	13,332	-	76,078	60,900
Net current assets less current liabilities	(21,636)	21,752	-	116	8,737
Total net assets less liabilities	378,364	22,893	69,939	471,196	472,827
Represented by					
Unrestricted					
Unrestricted - General fund	(64,962)	-	-	(64,962)	(59,595)
Unrestricted - Subsidiary Accounts	-	-	-	-	0
Unrestricted - Church Cottage	250,000	-	-	250,000	250,000
Unrestricted - Fair Value Reserve (church cotta	150,000	-	-	150,000	150,000
Designated					
Designated - PCC Reserve	33,500	-	-	33,500	33,500
Designated - Low Calorie Carbon Heating	10,000	-	-	10,000	10,000
Designated - Subsidiary Accounts	-	-	-	-	-
Restricted					
Restricted - Flower Fund	-	1,142	-	1,142	1,191
Restricted - Food Bank	-	-	-	-	1,131
Restricted - Children's Fund	-	500	-	500	-
Restricted - Fabric Fund	-	-	-	-	-
Restricted - Special Collections	-	229	-	229	4,317
Restricted - Subsidiary Accounts	-	20,848	-	20,848	19,355
Endowment					
Endowment - Chivers Fund for People	-	-	66,894	66,894	59,726
Endowment - Dodd Flower Fund	-	-	1,039	1,039	1,106
Endowment - Pidduck Flower Fund	-	-	2,006	2,006	2,096
Funds of the church	378,538	22,719	69,939	471,196	472,827

The financial statements on pages 10 to 19 were approved by the Trustees and authorised for issue

on 4th April 2022 and signed on their behalf by:



Churchwarden



Vicar

Notes to the financial report

Accounting policies

a Accounting convention

~~Income and Endowments from:~~

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current (2015) Statement Of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements 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 affiliation to another body, nor those which are informal gatherings of church members.

b Going concern

The accounts have been prepared on a going concern basis.

c Charitable Status

The church is a registered charity 1128390. The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

d Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects. The Roof Reserve is expected to be expended in the next 24 months. The PCC Reserve is held indefinitely as a working reserve.

Restricted funds - a) *income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest;* b) *donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.*

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

e Income and endowments

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised. Gift Aid is accounted for on an accruals basis when amounts are recognisable. Previously (up to 2016) amounts were reported on a receipts basis.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

Charitable activities

Sales of magazines and study notes are recognised when received.

Rents from property are recognised in accordance with the rental agreements, when receipt is probable.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in question, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place.

Investment income

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

Notes to the financial report (continued)

All other income

All other income is recognised in accordance with the above overall policy.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation at 31 December.

Gift Aid has been accounted for on an accrual basis where figures are known.

f Expenditure

Expenditure is accounted for on an accruals basis and accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 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.

g Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing 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 but are not included in the financial statements. For other property acquired prior to 2012 there is insufficient cost information available and therefore the cost of such assets is not stated in the financial statements.

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

Depreciation

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

The church electronic organ was expended in the year of purchase in 2016 and does not show as an asset on the accounts.

Office equipment is subject to depreciation on a 25% straight-line basis.

Investments

Investments are stated at market value at the balance sheet date.

h Current Assets

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

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

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Analysis of income and expenditure
For the Period: 01 January 2021 to 31 December 2021

Income and endowments	Unrestricted	Designated	Restricted	Total	31.12.2020
S.O.s, Payroll & CAF	36,720	-	-	36,720	34,325
Parish Giving Scheme	27,393	-	-	27,393	32,914
Envelope Scheme	12,104	-	-	12,104	12,598
Planned Giving-Not Gift Aided	4,826	-	-	4,826	4,250
Collections	3,410	-	-	3,410	4,374
Wall Safe Donations	2,109	-	-	2,109	1,069
Pew Envelopes	7,220	-	-	7,220	7,272
Donations	40,280	-	4,115	44,395	30,436
Special Collections for outward giving			7,876	7,876	6,293
Gift Aid Recovered	19,449	-	-	19,449	16,747
Legacies		-	-	-	7,000
Food Bank	-		94	94	2,444
Other funds & donations				-	1,972
Grants	1,092	-	10,679	11,771	32
Hawkins Trust grants	3,647	-		3,647	2,000
<i>Donations and legacies Totals</i>	158,250	-	22,764	181,014	163,726
<i>Income from charitable activities</i>					
Bookstall income	145			145	
Magazine income	749			749	1120
Directory	-			-	218
Toddlers	81			81	
Income from Sunday refreshments	445			445	360
Wedding & Funeral Fees	6,194	-	-	6,194	2,446
<i>Income from charitable activities</i>	7,614	-	-	7,614	4,144
<i>Totals</i>					
<i>Other trading activities</i>					
Fundraising Activities	1,597	-		1,597	390
Concerts	4,620			4,620	3,407
Organ & Music Account	-			-	25
<i>Other trading activities Totals</i>	6,217	-	-	6,217	3,822
<i>Investments</i>					
Interest Income	19			19	256
Interest Income For Flowers			93	93	96
Church Cottage Rent	9,780			9,780	9,780
Chivers Fund income			2,511	2,511	2,052
<i>Investments Totals</i>	9,799	-	2,604	12,403	12,184
<i>Other income</i>					
Subsidiary Accounts income	-	-	11,264	11,264	12,704
<i>Other income Totals</i>	-	-	11,264	11,264	12,704
<i>Income Grand totals</i>	181,881	-	36,631	218,512	196,580

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Analysis of income and expenditure

For the Period: 01 January 2021 to 31 December 2021

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>	<u>31.12.2020</u>
Expenditure					
<i>Raising funds</i>					
Fundraising Costs	86	-	-	86	-
Bookstall costs	142			142	149
Concert Costs	1,167	-	-	1,167	663
Magazine costs	154	-	-	154	228
Church Cottage Expenses	2,857	-	-	2,857	2,472
<i>Raising funds Totals</i>	4,406	-	-	4,406	3,512
<i>Expenditure on charitable activities</i>					
Toddlers expenditure	-	-		-	438
Mission Giving - Food Bank	-		1,226	1,226	1,313
Mission Giving - Home	-	-	4,017	4,017	600
Mission Giving - Abroad	-	-	8,447	8,447	2,953
Organist	4,724	-		4,724	4,100
Relief Organists	50	-		50	-
Administrator	1,500	-		1,500	5,833
Relief Clergy Costs	-	-		-	100
Vicar's Expenses	1,783	-		1,783	-
Youth Worker Contribution	11,386	-		11,386	8,323
Common Fund	135,197	-	2,010	137,207	137,918
Governance Costs	2,269	-		2,269	1,215
Church Insurance	5,811	-		5,811	5,808
Music & Organ Costs	1,375	-	3,420	4,795	859
Office expenses	8,592	-	195	8,787	3,487
Services + Religious activities	286	-		286	3,124
Sundries	-	-		-	148
Flower Costs	3	-	93	96	41
Sunday Refreshments Costs	310	-	-	310	142
Cleaning	1,345			1,345	1,022
Church Utility Bills	4,929	-		4,929	5,485
Church Maintenance & Repair	2,055		10,679	12,734	56,670
<i>Expenditure on charitable activities Totals</i>	181,615		30,087	211,702	239,579
<i>Other expenditure</i>					
Depreciation				-	738
Loan interest	1,255			1,255	
Payments to SVMC support fund					593
Subsidiary Accounts Expenditure	-		9,771	9,771	4,192
<i>Other expenditure Totals</i>	1,255	-	9,771	11,026	5,523
Expenditure Grand totals	187,276	-	39,858	227,134	248,614

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Statement of Assets and Liabilities
As at: 31 December 2021

	General	Designated	Restricted	Endowment	Total	31.12.2020
Church Cottage	400,000	-	-	-	400,000	400,000
Office Equipment (Printer, Computer)	-	-	-	-	-	-
	400,000	-	-	-	400,000	400,000
Fixed assets - Investments						
Chivers Endowment Invested	-	-	-	66,894	66,894	59,726
Pidduck Flower Endowment Invested	-	-	-	2,006	2,006	2,096
Dodd Flower Endowment Invested	-	-	-	1,039	1,039	1,106
Flower Fund Invested	-	-	1,141	-	1,141	1,191
	-	-	1,141	69,939	71,080	64,119
Current assets - Debtors						
DCMS Grants	1,080	-	-	-	1,080	-
HMRC Gift Aid	5,265	-	340	-	5,605	-
Rowland Trust Grant	-	-	10,679	-	10,679	-
Accounts Receivable	1,501	-	1,287	-	2,788	-
Balance of Hawkins trust income	1,142	-	-	-	1,142	-
	8,988	-	12,306	-	21,294	-
Current assets - Cash at bank and in hand						
Business Fixed Fee	13,808	-	-	-	13,808	12,770
Business Premium	1,018	-	-	-	1,018	5,016
Church of England	35,917	-	-	-	35,917	35,899
Patronage Fund	-	-	1,050	-	1,050	50
CAF Cash account	1,557	-	-	-	1,557	11,302
CAF Gold account	1,050	-	-	-	1,050	4,050
Choir, Organ & Music subsidiary fund	-	-	250	-	250	550
surplus held by Director of Music	-	-	-	-	-	-
Cash Float in safe	250	-	-	-	250	-
Allocated as Restricted Funds	(21,478)	-	21,478	-	-	-
(Note 2)	-	-	-	-	-	-
Allocated as Designated Funds	(43,500)	43,500	-	-	-	-
(Note 1)	-	-	-	-	-	-
	(11,378)	43,500	22,778	-	54,900	69,637
Note 1. PCC Reserve £33,500; Low Carbon Fund £10,000, Toddlers fund						
Note 2. Subsidiary Accounts, Special Collections, Youth work fund						
Liabilities - Creditors: Amounts falling due in one year						
Examiner Fees	900	-	-	-	900	900
Hawkins Trust Loan	60,000	-	-	-	60,000	60,000
Accounts Payable	591	-	253	-	843	-
Outward Giving Appeals	-	-	13,080	-	13,080	-
Interest on Hawkins loan	1,255	-	-	-	1,255	-
	62,746	-	13,332	-	76,078	60,900
	334,864	43,500	22,893	69,939	471,196	472,856

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Fund movement summary

01 January 2021 to 31 December 2021

	<u>Brought</u>	<u>Incoming</u>	<u>Outgoing</u>		<u>Prior Period</u>	<u>Fair Value</u>	<u>Unrealised</u>	<u>Carried</u>
	<u>Forward</u>	<u>Resources</u>	<u>Resources</u>	<u>Transfers</u>	<u>Adjustment</u>	<u>Revaluations</u>	<u>Gains</u> <u>and (Losses)</u>	<u>Forward</u>
<u>Unrestricted</u>								
General fund	(59,595)	181,881	(187,276)	-	29	-	-	(64,961)
General - Designated PCC Reserve	33,500	-	-	-	-	-	-	33,500
General - Designated Low Carbon Heating	10,000	-	-	-	-	-	-	10,000
Church Cottage	250,000	-	-	-	-	-	-	250,000
Fair Value Reserve (Church Cottage)	150,000	-	-	-	-	-	-	150,000
	383,905	181,881	(187,276)	-	29	-	-	378,539
<u>Restricted</u>								
Flower - Flower Fund	1,191	93	(93)				(49)	1,142
Food Bank	1,131	95	(1,226)					-
Fabric Fund	-	10,679	(10,679)					-
Subsidiary Accounts	19,355	11,264	(9,771)					20,848
Children's Work	-	500	-					500
Donations for specific purposes	-	3,615	(3,615)					-
Special Collections	4,317	7,876	(11,964)					229
	25,994	34,121	(37,347)	-	-	-	(49)	22,719
<u>Endowments</u>								
Chivers - Chivers Fund for People	59,726	2,511	(2,511)	-	-	-	7,168	66,894
Dodd - Dodd Flower Fund	1,106	-	-	-	(23)	-	(44)	1,039
Pidduck - Pidduck Flower Fund	2,096	-	-	-	(6)	-	(84)	2,006
	62,928	2,511	(2,511)	-	(29)	-	7,040	69,939
Totals	472,827	218,513	(227,134)	-	-	-	6,990	471,196

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

As at: 31 December 2021

Tangible fixed assets

	Freehold land and buildings	Audio visual equipment	Office equipment	Total fixed assets
	£	£	£	£
Cost or valuation of Church Cottage				
At 1 January 2021	400,000		-	400,000
Additions	-			-
Disposals	-			-
Revaluation		-	-	-
At 31 December 2021	400,000	-	-	400,000
Charge for impairment/depreciation				
At 1 January 2021	-	-	-	-
Depreciation in year	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2021	-	-	-	-
Net book amounts				
At 31 December 2021	400,000	-	-	400,000
<i>At 31 December 2020</i>	<i>400,000</i>	-	-	<i>400,000</i>

The property was revalued by a RICS registered surveyor in 2018.

Subsidiary Accounts

The following subsidiary accounts are operated on behalf of the PCC and the balances are shown as PCC Assets

	Balance 31.12.20	Adjustments 2021	Income 2021	Expenditure 2021	Balance 31.12.21
	£		£	£	£
Restricted - Subsidiary Accounts					
Patronage Fund	50	-	1,601	(1,651)	-
Choir, Organ and Music	550	-	-	(300)	250
Gateway	18,755	-	9,662	(7,819)	20,598
	19,355	-	11,264	(9,771)	20,848

SIDMOUTH PARISH CHURCH
ST GILES & ST NICHOLAS
Notes & Commentary on Financial Statements
For the year ended 31st December 2021

The Pidduck Fund

The income from this can only be used for the provision of Easter Lilies at Eastertide.

The Mrs Dodd Flower Fund

The income from this investment can only be used for flowers and is managed with the Flower Fund account.

The J A Chivers Legacy

The legacy of £50,000 was left to the PCC to invest and use the income for the benefit of people rather than the fabric of the Church. This legacy is invested as follows: 2,000 M&G Charifund income units (value 31.12.2021 £31,124). 5,000 Black Rock Charishare Common Fund Units (value 31.12.2021 £35,770).

Restricted Funds

Flower Fund

The flower fund has now been combined and invested in a £4,000 interest bearing fund to provide income for flowers.

The Patronage Fund was formed so donors could commemorate a date special to them with their money going towards the care and maintenance of Sidmouth Parish Church building. The amount collected during the year £1,050 plus Gift Aid of £601 is offset in the restricted column against Church Maintenance & Repair.

Reserves Policy

The PCC has drawn up a policy that £33,500 of unrestricted funds should be designated as a working reserve.

The Hawkins Trust

The Parish Church is one of three beneficiaries who equally share in the income of this Trust, which will be equally divided among the beneficiaries on 23rd March 2068. A loan of £60,000 was obtained from the Trust in 2009. Although the terms of the loan are that it is repayable on demand the PCC Trustees believe that the loan will not be repayable during the course of the Trust and instead deducted from the amounts due at the cessation of the Trust. The PCC pays interest of 2% above base rate on this loan. The value of the portfolio varies and in April 2021 was £470,242 (2020: £471,257).

The Rowland Trust

This associated trust, a separate charity, was created for the maintenance and repair of the Parish Church building fabric only (not its activities). The trustees will consider applications for grants for building work from the PCC. It currently has assets of £163,891.

Trustees Donations

During 2021 Sidmouth Parish Church PCC received £31,868 in donations from trustees and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.