

REGISTERED CHARITY NUMBER: 1128468

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Parish of Shalford PCC – St Mary's and St Michael's**

Registered as The Parochial Church Council
of the Ecclesiastical Parish of Shalford
in the Diocese of Guildford

PARISH OF SHALFORD PCC – ST MARY'S AND ST MICHAEL'S

Contents of the Financial Statements

For the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 4
Statement of Trustees Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

PARISH OF SHALFORD PCC – ST MARY'S AND ST MICHAEL'S

Report of the Trustees For the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

St Mary's Church is situated in The Street, Shalford and its daughter church, St Michael's, is in the neighbouring village of Peasmars. It is part of the Diocese of Guildford within the Church of England. The correspondence address is The Vicarage, East Shalford Lane, Shalford, Guildford GU4 8AE.

The PCC is registered with the Charity Commission (Charity number 1128468) under the name, The Parochial Church Council of the Ecclesiastical Parish of Shalford in the Diocese of Guildford, but is also known as Shalford PCC.

PCC members who have served from 1 January 2021 until the date of this report are:

<i>Incumbent:</i>	Reverend Sarah Lloyd*	Chairman
<i>Churchwardens:</i>	Sally Schupke* Ann Thomas*	Retired May 2021
<i>Ex Officio:</i>	Val Helliwell	Retired May 2021
<i>Co-opted:</i>	Nigel Tyler*	Treasurer
<i>Representatives on the Deanery Synod:</i>	Theresa Coleman Joanna Houstoun	
<i>Elected Members:</i>	Tony Beet Mary Bowman Naomi Fraser* Ellen Hallam Ann Hyde Robert Lowe Susan Odell John Simpson	Deputy Churchwarden (Retired November 2021) Retired February 2022 PCC Secretary Deputy Churchwarden Parish Safeguarding Officer

* Members of Standing Committee

Independent Examiner

Paul Williams
Brayne, Williams & Barnard Limited
Rosemount House, Rosemount Avenue,
West Byfleet, Surrey, KT14 6LB

PARISH OF SHALFORD PCC – ST MARY'S AND ST MICHAEL'S

Report of the Trustees For the Year Ended 31 December 2021

OBJECTIVES OF THE PAROCHIAL CHURCH COUNCIL

The Parochial Church Council ("PCC") is a body corporate charged to "co-operate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical". It meets a number of times a year and has certain duties assigned to it, including setting and approving a budget and assisting the churchwardens in their stewardship of the church buildings and their contents by ensuring the Quinquennial Inspection is made and a report received (last report received in 2018), insuring the Church and its contents, and acting as a channel of communication between the parish, the deanery and the diocese.

It is committed to enabling people to grow in discipleship, worship, find hospitality, sanctuary and support through the churches of St Mary's and St Michael's, and serve at the heart of community to all in the parish of Shalford (villages of Shalford and Peasmarsch). The PCC seeks to include all ages and people in worship, in all their diversity, and in a range of worship patterns offered.

The Trustees have considered the Charity Commission's guidance. We particularly hope to enable people to live out their faith as part of our parish community through:

- Worship, prayer, loving service, and growing in discipleship and deepening relationship in Christ.
- Provision of pastoral care and building community and relationships for all people living in the parish.
- Life events – leading funerals, baptisms, and weddings for all
- Growing community – with our schools, care homes, hospice, local groups, councils and businesses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of members of the PCC is set out in the Church Representation Rules. All those who regularly attend are invited to register on the Electoral Roll and stand for election to the PCC.

The PCC met five times during 2021, receiving minutes of the intervening six meetings of the Standing Committee. Reports were received at PCC meetings, including Safeguarding, Children's Ministry, Deanery Synod, Fabric, Finance, Global & Social Justice, Eco Church and Discipleship. Minutes of PCC meetings are posted in the church porch for parishioners to read.

OVERVIEW OF MISSION AND MINISTRY DURING THE YEAR

The year 2021 continued to be dominated by the covid pandemic, and high levels of needs in all age groups and corners of the parish and beyond our borders. Continuing our mission and ministry serving as the church in the heart of our parish community for all, the particularly important areas of ministry, mission and community service this year have included:

- continuing to run the *Shalford & Peasmarsch Community Support Network*
- pastoral care across both villages to combat isolation – home visiting, and telephone pastoral care
- Support for vulnerable residents and staff in Sunrise Care Home (now 'Signature') – included regular services of worship, and one-to-one visiting.
- Working closely with Shalford Infant & Nursery School – included ongoing visits by incumbent for children in school, support through school governor meetings, church-school services, and church-community activities to connect with school and children particularly in special seasonal and Christian celebrations too.
- Community focused festivals and events, aiming to reflect some of the light of Christ's love for all; enable participation and inclusion for as many as possible in the community particularly those often marginalised or excluded. Such community building and supporting events included: St Mary's Christmas Market in church, St Mary's Christmas Tree Festival, Gardens Open Festival, Joining with Shalford Guides for young people stall at Shalford Fair and with Friends of Shalford to run the Teas,

PARISH OF SHALFORD PCC – ST MARY'S AND ST MICHAEL'S

Report of the Trustees For the Year Ended 31 December 2021

Macmillan Coffee Morning, Children's Society Mothering Sunday, and more...with funds raised for our chosen St Mary's local charities.

Worship in 2021: We have continued offering all the chance to join in worship together throughout the year as best we can, in various combinations and styles of online and in person worship as covid guidelines and worshipper's needs changed. As the year progressed, we returned to regular in person worship, but with the introduction of our new Audio Visual System in November 2021 we have been able to live-stream most services more regularly (except where copyright issues prevent).

As well as Sunday worship, worship through the week has continued with weekdays morning prayer and midweek holy communion.

Spiritual support through this year was much sought across the parish, not only from the worshipping community including Novena prayer resource; Advent Contemplations resources; Lent Resources.

Online small group courses have been well attended including Pilgrim Course: The Bible; Lent Course Being Disciples.

An ongoing challenge is the difficulty in offering any really valuable provision to children and families specifically. Our Parent & Toddler Group, however, is hugely popular and successful and now has 2 new leaders and we're growing the team. Also, the occasions where we have been able to offer all age outdoor worship in the churchyard – particularly St Mary's carol service, Christmas Day service, Wild Young Worship summer gatherings – have all proved popular for all ages. Wild Churchyard and other evenings with Shalford Guides have developed.

Significant, very positive developments this year have included:

- the installation of new Audio Visual system in St Mary's (screen, monitor, upgraded sound system, and streaming camera). This has already opened up new possibilities for events, and in worship.
- the development of our Eco Church focus, with a new Eco Champions team having formed, and progress made on wilding the churchyard, moving towards net zero in our buildings with switch to 100% renewable electricity and exploring gas for when contract ends Feb 2023, following a more eco focused lifestyle and resourcing in St Mary's and in our encouraging change and our eco events across the whole parish.

Our Church Development Plan has stood up well as our framework through the year, and only undergone small tweaks this year with PCC ponderings and other input. It is our PCC approved working document to help us move forward in mission and ministry together in core areas including eco church, children and young people, developing as a hybrid church, continuing to place prayer and discipleship at the heart of all we do and are.

Life Events – at St Mary's we led 4 baptisms, 1 wedding and 12 funerals (church and crematorium) throughout the year.

FINANCIAL REVIEW

Shalford PCC's regular income for 2021, excluding legacies, was £37,000 less than the annual running costs. The loss was £12,000 higher than the budget loss for 2021 of £25,000. This annual drain on our reserves is making significant inroads into the legacies we have received in recent years. The most concerning aspect of this deficit is that income from donations was £7,000 under the budget of £55,000. The PCC will be looking at ways of increasing this income and cutting costs where possible. We have a 5-year financial plan which is updated annually, and our aim is to break even in 5 years' time.

PARISH OF SHALFORD PCC – ST MARY'S AND ST MICHAEL'S

Report of the Trustees For the Year Ended 31 December 2021

Shalford PCC has a policy of holding a minimum of 12 months running costs as a reserve, to cover unforeseen emergencies, in the unrestricted fund. With interest rates effectively zero, the PCC agreed in July 2021 that this reserve of £120,000 should be invested in the CCLA's Church of England Investment Fund.

Unrestricted Fund

The Unrestricted Fund comprises a General Fund which is principally used to pay the running costs of Shalford PCC. These include the parish share, for the Parish of Shalford with Peasmarsh, which is payable to the Diocese of Guildford. The 2021 parish share was £77,604 with 2022 being marginally lower at £77,382.

The other major expense in 2021 was the payment of £35,126 for an audio-visual system to be installed in St Mary's Church. This will also allow services and other events to be live streamed and put on YouTube.

The balance on the General Fund on 31 December 2021 was £355,796.

Restricted Funds

The Church's Restricted Funds comprise the Funds of St Michael's Peasmarsh and the balance of the New Community Centre Fund, which was set up for the re-ordering work that has been completed at St Mary's Church.

During the year £7,365 was spent on replacing the doors of St Michael's Peasmarsh village hall. Further work on the maintenance of this hall is planned for 2022. The St Michael's Peasmarsh Fund was £2,314 on 31 December 2020, and consequently this cost in 2021 has fully utilised the fund. The balance of the cost of the doors was charged to the unrestricted fund. All future costs of St Michael's Peasmarsh Church and village hall will be paid from the unrestricted fund.

The cash balance on the New Community Centre Fund was £nil on 31 December 2021. For accounts purposes, the Allen Digital Organ purchased in 2015 has been treated as a fixed asset or capital item. Consequently, the balance on 31 December 2021 on the New Community Centre Fund in the attached accounts is £3,600. This comprises the Allen Digital Organ.

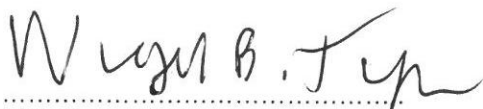
Charitable Giving Outside the Parish

In 2021 the PCC raised funds to pay donations of £5,234 (2020 - £3,270) to charities supporting community projects.

Reserves Policy

The PCC has agreed to hold a minimum of twelve months running costs, as a reserve in the General Unrestricted Fund. This reserve is to cover unforeseen emergencies such as urgent repairs to the Church building or significant loss of income. The PCC also agreed that this reserve should be invested in the CCLA's Church of England Investment Fund or as subsequently agreed by the PCC.

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



Nigel Tyler - Trustee

31 MARCH 2022

Date

PARISH OF SHALFORD PCC – ST MARY'S AND ST MICHAEL'S

Statement of Trustees Responsibilities For the Year Ended 31 December 2021

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of the
Parish of Shalford PCC – St Mary's and St Michael's**

Independent examiner's report to the trustees of the Parish of Shalford PCC – St Mary's and St Michael's

I report to the charity trustees on my examination of the accounts of the Parish of Shalford PCC – St Mary's and St Michael's (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Williams
Brayne, Williams & Barnard
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

Date:07/04/22.....

PARISH OF SHALFORD PCC - ST MARY'S AND ST MICHAEL'S

Statement of Financial Activities
for the year ended 31 December 2021

				31.12.21	31.12.20
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	66,452	-	66,452	67,231
Other activities	3	8,265	-	8,265	3,370
Investments	4	845	-	845	490
Charitable activities	5	14,947	1,785	16,732	15,610
Total		90,509	1,785	92,294	86,701
EXPENDITURE ON					
Charitable activities	6	163,580	5,299	168,879	132,282
Total		163,580	5,299	168,879	132,282
Unrealised gains on investments		4,230	-	4,230	-
NET (EXPENDITURE)		(68,841)	(3,514)	(72,355)	(45,581)
RECONCILIATION OF FUNDS					
Total funds brought forward		424,637	7,114	431,751	477,332
TOTAL FUNDS CARRIED FORWARD		<u>355,796</u>	<u>3,600</u>	<u>359,396</u>	<u>431,751</u>

The notes form part of these financial statements

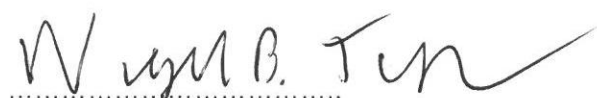
PARISH OF SHALFORD PCC - ST MARY'S AND ST MICHAEL'S

Balance Sheet
At 31 December 2021

				31.12.21	31.12.20
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	10	-	3,600	3,600	4,800
CURRENT ASSETS					
Investments	11	124,230	-	124,230	-
Debtors	12	3,115	-	3,115	6,834
Cash at bank and in hand		231,810	-	231,810	425,790
Total current assets		359,155	-	359,155	432,624
CREDITORS					
Amounts falling due within one year	13	3,359	-	3,359	5,673
NET CURRENT ASSETS		355,796	-	355,796	426,951
TOTAL ASSETS LESS CURRENT LIABILITIES		355,796	3,600	359,396	431,751
NET ASSETS		355,796	3,600	359,396	431,751
FUNDS	14				
Unrestricted funds				355,796	424,637
Restricted funds				3,600	7,114
TOTAL FUNDS				359,396	431,751

The notes form part of these financial statements

The financial statements were approved by the Board of Trustees on 31 MARCH 2022 and were signed on its behalf by:



Nigel Tyler - Trustee

PARISH OF SHALFORD PCC – ST MARY’S AND ST MICHAEL’S

Notes to the Financial Statements for the year ended 31 December 2021

1. ACCOUNTING POLICIES

General information and basis of preparation of the financial statements

The Parochial Church Council of the Ecclesiastical Parish of Shalford in the Diocese of Guildford is an unincorporated charity in England.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' - the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the facility or item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

PARISH OF SHALFORD PCC – ST MARY’S AND ST MICHAEL’S

Notes to the Financial Statements for the year ended 31 December 2021

1. ACCOUNTING POLICIES – continued

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Going concern

The trustees have continued to adopt the going concern basis for preparing these financial statements. They have done so on the grounds that the charity has and continues to have sufficient funds to meet its obligations as they fall due.

Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). All expenditure incurred during the year on consecrated or beneficed buildings and movable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

a. Other land and buildings

St. Michael's Church at Peasmarsh is held on a lease at a peppercorn rent, subject only to the Church being used for regular worship. If the services end, the land and buildings revert to the freeholder. The buildings cannot be sold and are, in that sense, inalienable. All expenditure incurred during the year on these buildings and movable furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

b. Other fixtures, fittings and office equipment

Equipment used within the Church premises is depreciated on a straight-line basis over 10 years. Individual items with a purchase price of £5,000 or less are written off when the asset is acquired.

Taxation

The charity is exempt from tax on its charitable activities.

Restricted funds

Restricted funds represent:

- Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and
- 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 each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Where the capital is restricted, but the income generated thereon is not, the capital balance is shown within restricted funds and the income within unrestricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Designated funds are funds set aside out of the unrestricted funds for future work.

PARISH OF SHALFORD PCC – ST MARY’S AND ST MICHAEL’S

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Investments

Investments are valued at their market value at the balance sheet date. Gains and losses on disposal and revaluation of investments are credited or charged to the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

PARISH OF SHALFORD PCC - ST MARY'S AND ST MICHAEL'S

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

2 DONATIONS AND LEGACIES

	Unrestricted fund	Restricted fund	31.12.21	31.12.20
	£	£	£	£
Planned giving:				
Gift Aid	45,500	-	45,500	49,726
Tax recovered	12,300	-	12,300	11,783
Other planned giving	4,652	-	4,652	2,840
Legacies	4,000	-	4,000	2,882
	<u>66,452</u>	<u>-</u>	<u>66,452</u>	<u>67,231</u>

3 OTHER ACTIVITIES

	Unrestricted fund	Restricted fund	31.12.21	31.12.20
	£	£	£	£
Community fundraising events	8,265	-	8,265	3,370
	<u>8,265</u>	<u>-</u>	<u>8,265</u>	<u>3,370</u>

4 INCOME FROM INVESTMENTS

	Unrestricted fund	Restricted fund	31.12.21	31.12.20
	£	£	£	£
Investment income from listed investments	811	-	811	-
Interest	34	-	34	490
	<u>845</u>	<u>-</u>	<u>845</u>	<u>490</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted fund	Restricted fund	31.12.21	31.12.20
	£	£	£	£
Church activities				
Church/hall lettings	1,545	1,785	3,330	970
Magazine subscription	1,952	-	1,952	1,767
Magazine advertising	5,422	-	5,422	7,169
Fees	1,979	-	1,979	657
Recovery of VAT	1,011	-	1,011	3,458
Other income	830	-	830	510
Coronavirus job retention scheme	2,208	-	2,208	1,079
	<u>14,947</u>	<u>1,785</u>	<u>16,732</u>	<u>15,610</u>

PARISH OF SHALFORD PCC - ST MARY'S AND ST MICHAEL'S

Notes to the Financial Statements for the Year Ended 31 December 2021

6 CHARITABLE ACTIVITIES

	Activities undertaken directly £	Grant funding of activities £	Support costs £	31.12.21 £	31.12.20 £
Church activities	158,455		4,590	163,045	128,412
Religious and secular charities		5,234		5,234	3,270
Governance costs			600	600	600
	<u>158,455</u>	<u>5,234</u>	<u>5,190</u>	<u>168,879</u>	<u>132,282</u>

Church activities

Included within Church activities of £158,455 is £77,604 for the 2021 Diocesan Parish Share. Church activities also includes £35,126 for the installation of an audio-visual system at St Mary's Church.

7 GOVERNANCE COSTS

	Unrestricted fund £	Restricted fund £	31.12.21 £	31.12.20 £
Examiner's Fee	600	-	600	600
	<u>600</u>	<u>-</u>	<u>600</u>	<u>600</u>

8 TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Remuneration or benefits paid to trustees of the PCC during the year amounted to £5,904 (2020 - £5,904).

Ellen Hallam is the parish administrator and has been a PCC member since April 2019. This payment is her salary as parish administrator.

Trustees' expenses

During the year the PCC paid visiting ministers £nil (2020 - nil) and paid trustees of the PCC £3,258 (2020 - £991) as reimbursement of expenses incurred by them on behalf of the PCC. During the year, 5 of trustees were reimbursed for expenses (2020 - 3).

9 STAFF COSTS AND EMPLOYEE BENEFITS

The average monthly number of employees during the year was 2 (2020 - 2).

PARISH OF SHALFORD PCC - ST MARY'S AND ST MICHAEL'S

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

10 TANGIBLE FIXED ASSETS

	Unrestricted fund £	Restricted fund £	31.12.21 £	31.12.20 £
Cost:				
At 1 January 2021	-	12,355	12,355	12,355
Depreciation:				
At 1 January 2021	-	(7,555)	(7,555)	(6,355)
Charge for the year	-	(1,200)	(1,200)	(1,200)
Net book value	<u>-</u>	<u>3,600</u>	<u>3,600</u>	<u>4,800</u>

Fixed assets comprise the Allen Digital Organ purchased in 2015.

11 INVESTMENTS

Listed Investments

Market Value

At 1 January 2021

Additions

Revaluation

31.12.21 £	31.12.20 £
120,000	-
4,230	-
<u>124,230</u>	<u>-</u>

The investment is in a fund managed by CCLA.

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Gift Aid receivable	3,090	6,333
Accounts receivable	25	501
	<u>3,115</u>	<u>6,834</u>

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted fund £	Restricted fund £	31.12.21 £	31.12.20 £
Agency collections	809	-	809	733
Accounts payable	2,130	-	2,130	4,520
Taxation and social security	420	-	420	420
	<u>3,359</u>	<u>-</u>	<u>3,359</u>	<u>5,673</u>

PARISH OF SHALFORD PCC - ST MARY'S AND ST MICHAEL'S

Notes to the Financial Statements
for the Year Ended 31 December 2021

14 THE FUNDS OF THE CHARITY

	At 1.1.21 £	Income £	Payments £	Unrealised gains £	31.12.21 £
Unrestricted Funds					
General fund	424,637	90,509	(163,580)	4,230	355,796
	<u>424,637</u>	<u>90,509</u>	<u>(163,580)</u>	<u>4,230</u>	<u>355,796</u>
Restricted Funds					
New Community Centre	4,800	-	(1,200)	-	3,600
Peasmarsh	2,314	1,785	(4,099)	-	-
	<u>7,114</u>	<u>1,785</u>	<u>(5,299)</u>		<u>3,600</u>
TOTAL FUNDS	<u><u>431,751</u></u>	<u><u>92,294</u></u>	<u><u>(168,879)</u></u>	<u><u>4,230</u></u>	<u><u>359,396</u></u>

15 RELATED PARTY DISCLOSURES

There were no related party transactions during the years ended 31 December 2021 or 31 December 2020.

PARISH OF SHALFORD PCC - ST MARY'S AND ST MICHAEL'S

**Detailed Statement of Financial Activities
for the year ended 31 December 2021**

INCOME AND ENDOWMENTS	31.12.21	31.12.20
	£	£
Donations and legacies		
Planned giving:		
Gift Aid	45,500	49,726
Tax recovered	12,300	11,783
Other planned giving	4,652	2,840
Legacies	4,000	2,882
	<u>66,452</u>	<u>67,231</u>
Other activities		
Community fundraising events	<u>8,265</u>	<u>3,370</u>
Investments		
Interest	<u>845</u>	<u>490</u>
Charitable activities		
Church/hall lettings	3,330	970
Magazine subscription	1,952	1,767
Magazine advertising	5,422	7,169
Fees	1,979	657
Recovery of VAT	1,011	3,458
Other income	830	510
Coronavirus job retention scheme	2,208	1,079
	<u>16,732</u>	<u>15,610</u>
Total income and endowments	<u>92,294</u>	<u>86,701</u>
EXPENDITURE		
Charitable activities		
Support costs		
Ministry :		
Diocesan parish share	77,604	77,604
Mission & ministry	1,151	906
Vicarage running costs	715	483
Running costs	14,212	12,456
Maintenance costs	13,956	6,621
Parish magazine costs	4,590	3,693
Parish office expenses	1,309	2,218
Organist & parish administrator salaries	10,320	10,320
Installation of audio-visual system	35,126	-
Toshiba copier and printer	-	2,610
Work on balcony in St Mary's Church	-	5,301
Other usage of legacy receipts	2,862	-
Depreciation	1,200	1,200
Grants		
Religious and secular charities	5,234	3,270
Donation for repair of Church wall	-	5,000
Governance costs		
Examiner's fees	600	600
Total expenditure	<u>168,879</u>	<u>132,282</u>
Net (expenditure)	<u>(76,585)</u>	<u>(45,581)</u>

This page does not form part of the statutory financial statements