

**THE PAROCHIAL CHURCH COUNCIL
OF THE
ECCLESIASTICAL PARISH OF

ST PETER`S PETERSFIELD**

A Registered Charity No. 1128614

**ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL**

For the year ended 31 December 2021

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER
1128614

PCC MEMBERS AND TRUSTEES

Incumbent : Rev'd Canon Will Hughes
Curate: Rev'd Alison Waterhouse from July 2021
Associate Priest: Rev'd Helen M Mitchell

Readers: Miss Melanie Evans

Churchwardens: Mrs Penny Bell
Mr Graham Heath

Deanery Synod: Mr Martin How
Ms Vanda Leary
Mrs Lynn Carter

Retired Clergy Rep: Rev'd Sylvia Roberts

Elected:	Ms Faye Hughes	Mrs Alison Gauld
	Mrs Gill Clarke	Mr Neil Challen
	Mr John Deavin	Mrs Brenda James
	Mrs Hattie Hughes	Mrs Madeline King
	Miss Christine Tully	Mrs Linda Lemmon
	Mrs Catherine Stevens	Fig Leary

PCC Minutes Secretary Vacant

PARISH ADMINISTRATOR

Mrs Harriet Hughes and Mrs Samantha Hammond
St Peter's Parish Office, Church Path, The Square, Petersfield, Hampshire GU32 3HS
Telephone: 01730 260213 e mail: office@stpeterspetersfield.org.uk

BANKERS

Cafcash Limited, P.O. Box 289, West Malling, Kent

INDEPENDENT EXAMINER

G. R.Beer MA(Cantab) FCA
4, Chilgrove House, Marden Way
Petersfield, Hampshire GU31 4PU

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Financial Reporting Standard (FRS) and the Charities SORP FRS 102.

Aim and purposes

The function of the Parochial Church Council (PCC) is to cooperate with the incumbent in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

Structure, governance and management

The appointment of PCC members is governed by the Church Representation Rules. Members of the PCC are either ex-officio, co-opted or elected by the Annual Church Meeting. New members are made aware of trustee responsibilities and individual members are appointed to ensure compliance with health and safety regulations, child protection and safeguarding policies and are encouraged to attend diocesan or deanery training courses on such matters. The PCC meets 6 times a year.

The PCC operates through the following committees which meet between and report to meetings of the PCC:-

Standing - Is the only committee required by law and acts on behalf of the PCC

Children & Young Adults - Provides for younger members of our Church community

Community Use of the Church - Is responsible for developing the non-liturgical use of the Church.

Discipleship & Spirituality - Is responsible for deepening the spirituality of the Church

Fabric and Buildings - Is responsible for the care of all parish buildings.

Finance - Manages and monitors the finances of St Peter's.

Mission Support - Raises funds for and publicises the work of missions and charities.

Pastoral - Organises the ministry to newcomers and monitors pastoral needs.

200-Club - Organises and runs the St Peter's Church 200-Club, raising money for the PCC

Communications (NEW) - Organises and strengthens publicity and social media presence

Ages & Stages (NEW) - Identifies those people we do not reach and explores ways of providing for them

Hall group - (temporary) exploring improvements to the church hall

Volunteering & Fundraising - Organises fundraising events for St Peter's and co-ordinates teams of volunteers to carry out various tasks within the church

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at St Peter's and to become part of the parish community. The incumbent and the PCC are fully aware of the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion, and has regard to these in planning and delivering its activities.

Achievements and Performance

The PCC has embraced the Portsmouth Diocese 'Live Pray Serve' vision and continues to strive for growth in depth, impact and number and has been actively involved in conversations within the Petersfield Deanery, discerning ways of working more closely with neighbouring churches.

Our ministry team includes Rev'd Helen Mitchell, Rev'd Alison Waterhouse (since June) and the retired clergy, Bishop Ian Brackley, Anthony Smith, Andrew Stamp (who stepped down during the year), Sylvia Roberts (who stepped down during the year), and Reader, Melanie Evans.

At the start of 2021 the country was in lockdown, people were separated from their families and friends, but St Peter's was allowed to remain open for worship and private prayer, with strict adherence to social distancing, contact tracing and hygiene rules! Services were livestreamed and where possible, activities took place online and as restrictions were lifted, we adjusted accordingly.

In terms of growing in discipleship and spirituality, in 2021 St Peter's ran a Lent Course on 'Praying the Psalms', with videos created by Rev'd Helen and there were discussions on zoom. The Tuesday Night Talks and Discussions continued throughout the year, on zoom until July and then back in church. All these sessions were stand-alone and open to everyone.

In support of faith development within the congregation and the wider parish, St Peter's clergy and other personnel gave regular RE lessons and led collective worship in Churcher's College, Ditcham Park School and Petersfield Infants' School, and some lessons for The Petersfield School. Rev'd Canon Will Hughes also provided regular 'padre's hours' for the ATC squadron online and then in person, and he is chaplain to Petersfield District Scouts. In the autumn, Confirmation classes were held in St Peter's Church and at Churcher's College, and the candidates were confirmed by the Right Reverend Ian Brackley at St Mary's Church, Liss in December.

The pastoral committee and home communion team provided regular visits and telephone calls, offering Communion, spiritual support and company to a wide variety of frail and house bound people in their homes and care homes.

St Peter's provided online and remote activities for children and young people. Junior Church children were sent packs of crafts and stories for the festivals and resumed meeting in person in September, with breakfast provided before the sessions begin! Junior Church, is for children aged 3-11 and meets in the church hall and then joins the congregation in church, in time to receive a blessing. St Peter's Youth are encouraged to participate in the ministry of the church including the choir, serving at the altar, reading lessons and prayers, bell ringing and being in charge of technology! St Peter's Youth in person meetings will be resumed in 2022. Also, there are usually one or two secondary school children who make cakes for Refresh Café, as part of the Duke of Edinburgh awards scheme.

In September, our toddler group, *Play-Together*, having been closed since March 2020, re-opened under the leadership of Hannah Thomas. This group which is open to all, typically attracts about 30+ families.

The PCC has actively supported Petersfield community events as well as running some of our own.

In April the free café, Refresh, opened outside in the church yard and later in the year, returned inside. This has continued to be an important weekly event in the life of Petersfield and attracts around 80 people.

In July Mark Dancer gave an organ recital and in October when restrictions allowed, the new season's concert programme began.

St Peter's had a stall selling homemade crafts and cakes at the Saturday market in May and a Christmas one in December raising funds for the church as well as providing an opportunity for interaction with the public.

At the beginning of December the PCC hosted a *Welcome Party* (reception with mulled wine and mince pies) in church for everyone who had recently moved to Petersfield.

St Peter's is a member church of PACT and continues to support the Food Bank, and carol singing around the town and the Christmas Day lunch, which had to be moved to deliveries only at the last minute.

St Peter's had a stall at the annual switching on the lights event in The Square, and 200 goodie bags were handed out to children and this provided another opportunity for interaction with the general public.

As usual St Peter's was a major focus in the town during Advent, the PACT carol service took place in St Peter's and there were many more carol services for different organisations and schools than in 2020, but some were cancelled because of covid-19. Two interactive Nativity services were held and all the parish Christmas services took place as planned.

St Peter's continued to support our CMS partners, Chris and Suzy Wilson and Church Army links, Tim and Kathy Hyde in Southampton. and other charities, king's arms etc?....

The additional efforts described above build on and complement the work which was already ongoing at St Peter's.

The electoral roll in 2021 was 225, Average Sunday attendance figures were not collected by the national church because of the variations caused by Covid, but the October Average Weekly Attendance (AWA) was collected. Our attendance that month (including baptisms) was 152 adults and 13 children, which is more than our AWA in 2019 before Covid.

Risk Management

The major risks to which the charity may be exposed are reviewed regularly and steps taken to mitigate any risks identified. In particular, Health & Safety matters receive regular attention and there are in force Child Protection and Safeguarding policies in accordance with Home Office and Diocesan guidelines.

The Parish Safeguarding officer, on behalf of the PCC, operates a "safer recruitment" approach including appropriate use of DBS checks and also arranges for all relevant people to undertake training in safeguarding for both adults and children. Each year the newly-elected PCC review and sign the parish safeguarding policy at their first meeting.

Financial Review

The Statement of Financial Activities shows a net income of £109,926, which includes an increase in the market value of investments of £90,229.

Church activities generated £13,483 more than last year as lockdown restrictions eased. Planned giving was stable thanks to the ongoing support of the congregation, albeit voluntary income has declined overall, with a decrease of £12,263 in donations, appeals etc. The Church received no legacies last year.

Expenditure was tightly controlled and increased only slightly from the previous year, even with missionary & charitable giving increased by £3,702. Bank balances and investment reserves remain healthy. As always, the PCC and clergy continue to seek out areas where costs can be reduced.

The budget for 2022, without allowing for investment performance, shows a significant potential deficit of £45,000 due mainly to the costs of the Quinquennial Review which the PCC and clergy will need to consider how best to fund.

Approved by the trustees on 31 March 2022

And signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'W. Hughes', written over a horizontal line.

Rev'd Canon Will Hughes, Chairman

INDEPENDENT EXAMINERS REPORT TO THE PCC OF ST PETER'S, PETERSFIELD

ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St.Peter's Petersfield (PCC) for the year ended 31 December 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)b of the 2011 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 PCC as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination

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


G R Beer MA FCA
4, Chilgrove House
Marden Way
Petersfield, Hampshire GU31 4PU

 2022


PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:									
Voluntary income	2a	139,811	3,611	0	143,422	150,480	12,000	0	162,480
Activities for generating funds	2b	8,131	0	0	8,131	8,801	0	0	8,801
Church activities	2d	32,692	0	0	32,692	19,210	0	0	19,210
Investments	2c	15,245	1	5,269	20,515	13,751	1	5,162	18,914
-Losses/Gains on investments	2e	64,588	0	25,641	90,229	28,472	0	10,862	39,334
Grants	2f	0	0	0	0	1,213	10,000	0	11,213
TOTAL		260,467	3,612	30,910	294,989	221,927	22,001	16,024	259,952
EXPENDITURE ON:									
Costs of generating funds	3b	485	0	0	485	886	0	0	886
Church activities	3a	179,158	1,926	0	181,084	179,148	0	0	179,148
Other resources expended	3c	3,494	0	0	3,494	3,444	0	0	3,444
TOTAL		183,137	1,926	0	185,063	183,478	0	0	183,478
NET INCOME/(EXPENDITURE)		77,330	1,686	30,910	109,926	38,449	22,001	16,024	76,474
TRANSFER BETWEEN FUNDS		3,344	1,925	-5,269	0	5,163	-1	-5,162	0
NET MOVEMENT IN FUNDS		80,674	3,611	25,641	109,926	43,612	22,000	10,862	76,474
RECONCILIATION OF FUNDS:									
Total funds brought forward		861,673	24,549	179,243	1,065,465	818,061	2,549	168,381	988,991
TOTAL FUNDS CARRIED FORWARD		£942,347	£28,160	£204,884	£1,175,391	£861,673	£24,549	£179,243	£1,065,465

The notes on pages 11 to 18 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

BALANCE SHEET AT 31 DECEMBER 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £
FIXED ASSETS									
Tangible Assets	5a	301,489	0	0	301,489	301,354	0	0	301,354
Investments	5b	520,920	0	204,884	725,804	443,310	0	179,243	622,553
Total Fixed Assets		822,409	0	204,884	1,027,293	744,664	0	179,243	923,907
CURRENT ASSETS									
Stock		508	0	0	508	508	0	0	508
Debtors	7	2,205	0	0	2,205	2,214	0	0	2,214
Investments		19,743	0	0	19,743	19,743	0	0	19,743
Cash at bank and in hand		126,296	13,765	0	140,061	136,044	13,765	0	149,809
Total Current Assets		148,752	13,765	0	162,517	158,509	13,765	0	172,274
LIABILITIES:									
Creditors: Amounts falling due within one year	8	14,419	0	0	14,419	30,716	0	0	30,716
Net Current Assets		134,333	13,765	0	148,098	127,793	13,765	0	141,558
Net Assets									
		£956,742	£13,765	£204,884	£1,175,391	£872,457	£13,765	£179,243	£1,065,465
THE FUNDS OF THE CHARITY:									
Endowment Funds	6	0	0	204,884	204,884	0	0	179,243	179,243
Restricted Income Funds	6	0	28,160	0	28,160	0	24,549	0	24,549
Unrestricted Funds	6	942,347	0	0	942,347	861,673	0	0	861,673
Total Charity Funds		£942,347	£28,160	£204,884	£1,175,391	£861,673	£24,549	£179,243	£1,065,465

and signed on its behalf by:

W M Pykes

Chairman

PM Bell

Member

The notes on pages 11 to 18 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2021

Note 1

ACCOUNTING POLICIES

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards, the Financial Reporting Standard (FRS) and the Charities SORP FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. 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 main affiliation to another body, nor those that are informal gatherings of church members.

The PCC constitutes a public benefit entity as defined by FRS 102

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

(b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the 2016 accounts, the trustees had considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed at 1st January 2016. No restatements were required.

(c) Funds Structure

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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 each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

PAROCHIAL CHURCH COUNCIL OF ST.PETER'S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Year ended 31 December 2021

(d)Income Recognition

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

(e)Expenditure Recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

(f)Tangible Fixed assets and Depreciation

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time).

Equipment used within church premises is depreciated on a straight line basis over 4 years. No minimum limit for the capitalisation of equipment has been fixed and the treatment of such expenditure is decided as it arises. Furniture and equipment includes crockery and utensils at St Peter's Hall at estimated cost. These items are held on a replacement basis and are not subject to depreciation.

(g)Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The PCC do not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the PCC is that of volatility in investment markets due to wider economic conditions, and their attitude to investment risk.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Year ended 31 December 2021

(h)Pensions

The PCC have registered with NEST in anticipation of offering employees entitlement to join a defined contribution "money purchase" scheme but as yet no employees are eligible.

(i)Stocks

Stocks of stationery are valued at the lower of costs and net realisable value.Stocks of wine and wafers are estimated at an approximation of cost.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2021

2.Income and endowments	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restrictor Funds 2020 £	Endowmen Funds 2020 £	Total Funds 2020 £
(a) Voluntary income								
Planned giving : Gift aid donations	82,284	0	0	82,284	82,024	0	0	82,024
: Tax recoverable	20,270	0	0	20,270	22,384	0	0	22,384
Collections	23,555	0	0	23,555	16,388	0	0	16,388
Donations, appeals etc.	13,702	3,611	0	17,313	29,576	12,000	0	41,576
Legacies	0	0	0	0	108	0	0	108
	139,811	3,611	0	143,422	150,480	12,000	0	162,480
(b) Activities for generating funds								
Fund raising	3,298	0	0	3,298	4,375	0	0	4,375
200 Club income	2,390	0	0	2,390	2,585	0	0	2,585
Refresh income	2,443	0	0	2,443	1,841	0	0	1,841
CUOC income	0	0	0	0	0	0	0	0
	8,131	0	0	8,131	8,801	0	0	8,801
(c) Income from investments								
Dividends and interest	15,245	1	5,269	20,515	13,751	1	5,162	18,914
(d) Income from church activities								
Church hall lettings	5,106	0	0	5,106	3,805	0	0	3,805
Larcombe Road rentals	6,202	0	0	6,202	1,068	0	0	1,068
Garden Rent	2,474	0	0	2,474	0	0	0	0
Fees	18,430	0	0	18,430	13,338	0	0	13,338
Feed in Tariff	480	0	0	480	999	0	0	999
	32,692	0	0	32,692	19,210	0	0	19,210
(e) -Losses/Gains on Investments	64,588	0	25,641	90,229	28,472	0	10,862	39,334
(f) Grants								
EHDC Grant	0	0	0	0	0	10,000	0	10,000
Furlough Grant	0	0	0	0	1,213	0	0	1,213
	0	0	0	0	1,213	10,000	0	11,213
Total incoming resources	£260,467	£3,612	£30,910	£294,989	£221,927	£22,001	£16,024	£259,952

PAROCHIAL CHURCH COUNCIL OF ST PETERS'S PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2021

3.Expenditure

	Unrestricted Funds	Restricted Funds	Endowments Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowments Funds	Total Funds
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
(a) Church activities								
Missionary & charitable giving								
Home	6,300	0	0	6,300	3,332	0	0	3,332
Overseas	2,400			2,400	1,666	0	0	1,666
	8,700	0	0	8,700	4,998	0	0	4,998
Ministry: Diocesan parish share	102,954	0	0	102,954	110,063	0	0	110,063
: Other Costs	36,509	1,926	0	38,435	39,683	0	0	39,683
: PDBF Fees	9,359	0	0	9,359	7,176	0	0	7,176
Church running and maintenance	13,594	0	0	13,594	9,884	0	0	9,884
Church hall running costs	1,426	0	0	1,426	1,680	0	0	1,680
Night silencing unit	3,126	0	0	3,126	0	0	0	0
Boiler replacement	2,450	0	0	2,450	0	0	0	0
Roof Alarm	0	0	0	0	4,495	0	0	4,495
Printing and stationery	465	0	0	465	674	0	0	674
Depreciation	264	0	0	264	375	0	0	375
Bank charges	311	0	0	311	120	0	0	120
	179,158	1,926	0	181,084	179,148	0	0	179,148
(b) Costs of generating funds								
Community use projects	0	0	0	0	0	0	0	0
200 Club expenses and prizes	485	0	0	485	861	0	0	861
Other costs	0	0	0	0	25	0	0	25
	485	0	0	485	886	0	0	886
(c) Other resources expended								
Accounting & Examiner's Fees	3,494	0	0	3,494	3,444	0	0	3,444
Legal fees	0	0	0	0	0	0	0	0
	3,494	0	0	3,494	3,444	0	0	3,444
Total resources expended	£183,137	£1,926	£0	£185,063	£183,478	£0	£0	£183,478

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
4. STAFF COSTS		
Wages and salaries	23,330	23,986
Social security costs	45	17
	<u>£23,375</u>	<u>£24,003</u>

During the year the PCC employed a director of music, vergers, secretary, Play Together manager and cleaners.

No other payments were made to any PCC member or persons closely connected to them or related parties.

5. FIXED ASSETS FOR USE BY THE PCC

(a) Tangible Fixed Assets	Freehold Land & Buildings £	Equipment and Fittings £	Total £
Cost or valuation at 1 January 2021	300,361	41,833	342,194
Additions in year	0	399	399
Disposals in year	0	0	0
Total cost at 31 December 2021	<u>300,361</u>	<u>42,232</u>	<u>342,593</u>
Depreciation at 1 January 2021	0	40,840	40,840
Withdrawn on disposal	0	0	0
Charge for the year	0	264	264
Depreciation at 31 December 2021	<u>0</u>	<u>41,104</u>	<u>41,104</u>
Net Book Value			
At 31 December 2021	<u>£300,361</u>	<u>£1,128</u>	<u>£301,489</u>
At 31 December 2020	<u>£300,361</u>	<u>£993</u>	<u>£301,354</u>

Freehold land and buildings comprise St Peter's Hall at an estimated value at time of donation of £100,000 and the Curate's house at 38, Larcombe Road at a cost of £200,361.

Equipment and Fittings includes a fixed amount for crockery and utensils at St Peter's Hall which is dealt with on a replacement basis (see Note 1).

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

FIXED ASSETS FOR USE BY THE PCC (continued)

b) Investments

		2021 Cost £	2021 Market Value £	2020 Market Value £
<u>Unrestricted</u>				
CBF Income Fund - 22,274.19 shares	Note 1	264,226	520,920	443,310
<u>Endowment</u>				
Church Estate - COIF Income Fund - 9,419.72 units	Note 2	56,543	193,451	169,326
Rev'd T R Joliffe Memorial Trust - CBF Income Fund - 485 units		3,159	11,433	9,917
		59,702	204,884	179,243
Total Investments		£323,928	£725,804	£622,553

Notes:

- Dividends received during the year totalling £13,022 have been used to purchase a further 593 shares in the CBF Income Fund.
- The endowment investments are both permanent endowments, the income only being available to the PCC. In the case of the Church Estate, the income can be used for general purposes. The income from the Rev'd Joliffe Memorial Trust can be used only for repairs and improvements to buildings.

6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
Fixed assets	822,409	0	204,884	1,027,293
Current assets	148,752	13,765	0	162,517
Current liabilities	-14,419	0	0	-14,419
	£956,742	£13,765	£204,884	£1,175,391

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2021

7. DEBTORS

	2021	2020
	£	£
Income tax recoverable	2,205	2,026
Prepayments	0	0
Christmas donations	0	188
	<u>£2,205</u>	<u>£2,214</u>

8. CREDITORS: Amounts falling due within one year

Trade creditors	210	98
Accruals	14,209	30,618
	<u>£14,419</u>	<u>£30,716</u>

9. CAPITAL COMMITMENTS

There were no Capital Commitments authorized and contracted for at the (2020 - Nil)