

PAROCHIAL CHURCH COUNCIL OF

ALL SAINTS SIDMOUTH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

REGISTERED CHARITY NO. 1128968

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ALL SAINTS' CHURCH, SIDMOUTH
REGISTERED CHARITY NUMBER - 1128968
TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

1. Introduction

All Saints' Church is a partner church in the Sid Valley Mission Community in the Diocese of Exeter. It was built in 1837 and developed an evangelical tradition to which it remains committed. Its parish is limited to the area around the church and the Vicarage. It joined the Sid Valley Team Ministry in 1997 and is a member of The Evangelical Alliance. All Saints' historic patron is CPAS (Church Pastoral Aid Society) who are part of the Patronage Board responsible for appointing the Team Rector and Team Vicars in the Sid Valley Mission Community. All Saints is committed to the truths of Christianity as contained in the CPAS Statement of Faith.

2. Structure, governance and management

The day-to-day management of the church is the responsibility of the Vicar in consultation, where appropriate, with the churchwardens.

The PCC has the responsibility of co-operating with the Vicar 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 buildings on the site. PCC members are Trustees under the Charities Act 2011.

The method of appointment of PCC members is set out in the Church Representation Rules 2020. All those who have attended the Church for six months are encouraged to register on the Electoral Roll and stand for election to the PCC. There are fifteen elected members of the PCC. Each is invited to serve a three-year term, after which time they may offer themselves for re-election. Election takes place at the Annual Parochial Church Meeting (APCM) in April; in 2021, the APCM was held on 27 April with 25 members present in church and 49 others able to participate via Zoom.

During 2021 the following have served as officers and members of the PCC. The Churchwardens, Vicar and Curate are ex-officio members by virtue of their office.

Vicar

Revd David Caporn Chairman

Curate

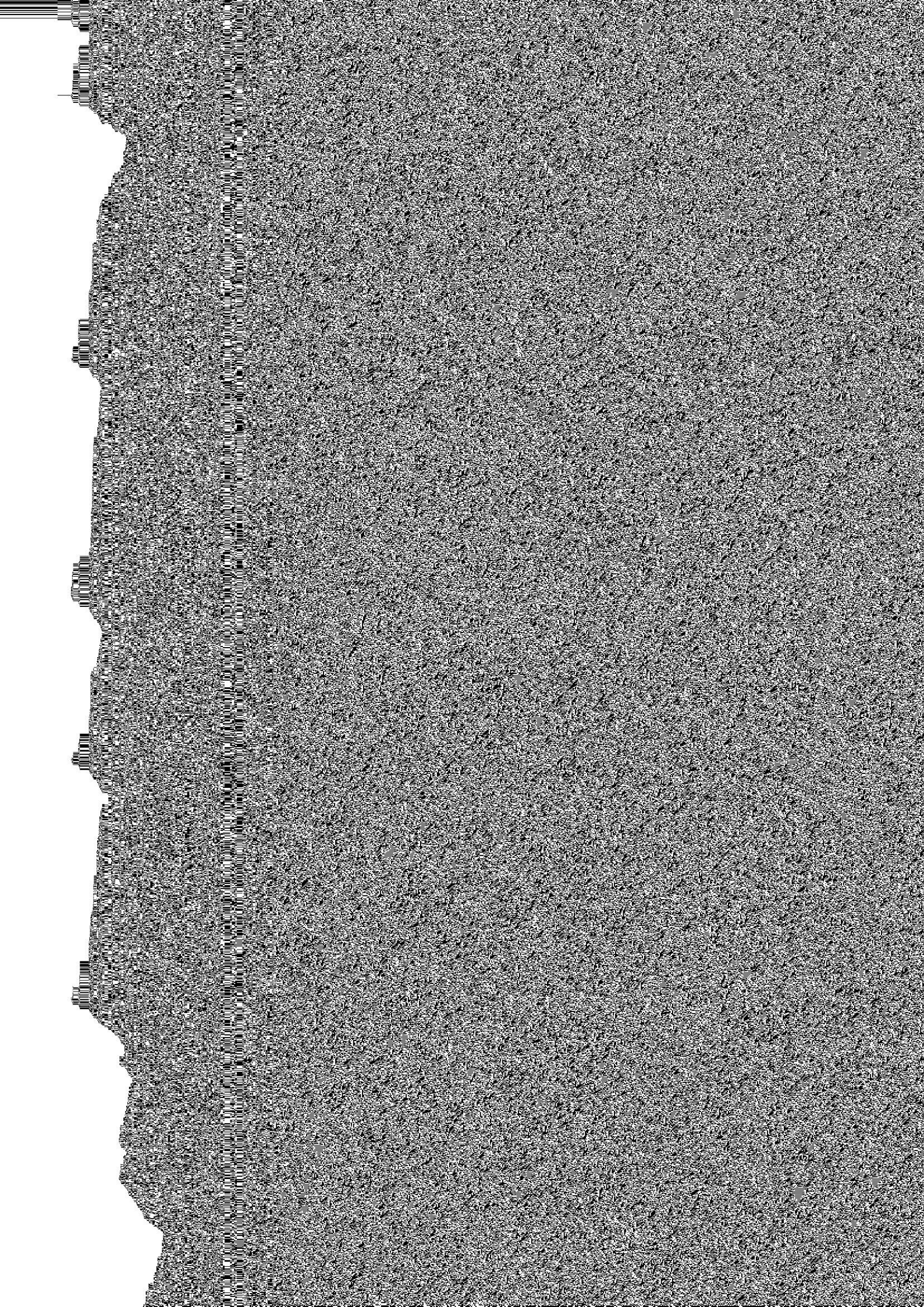
Revd Nigel Candelent

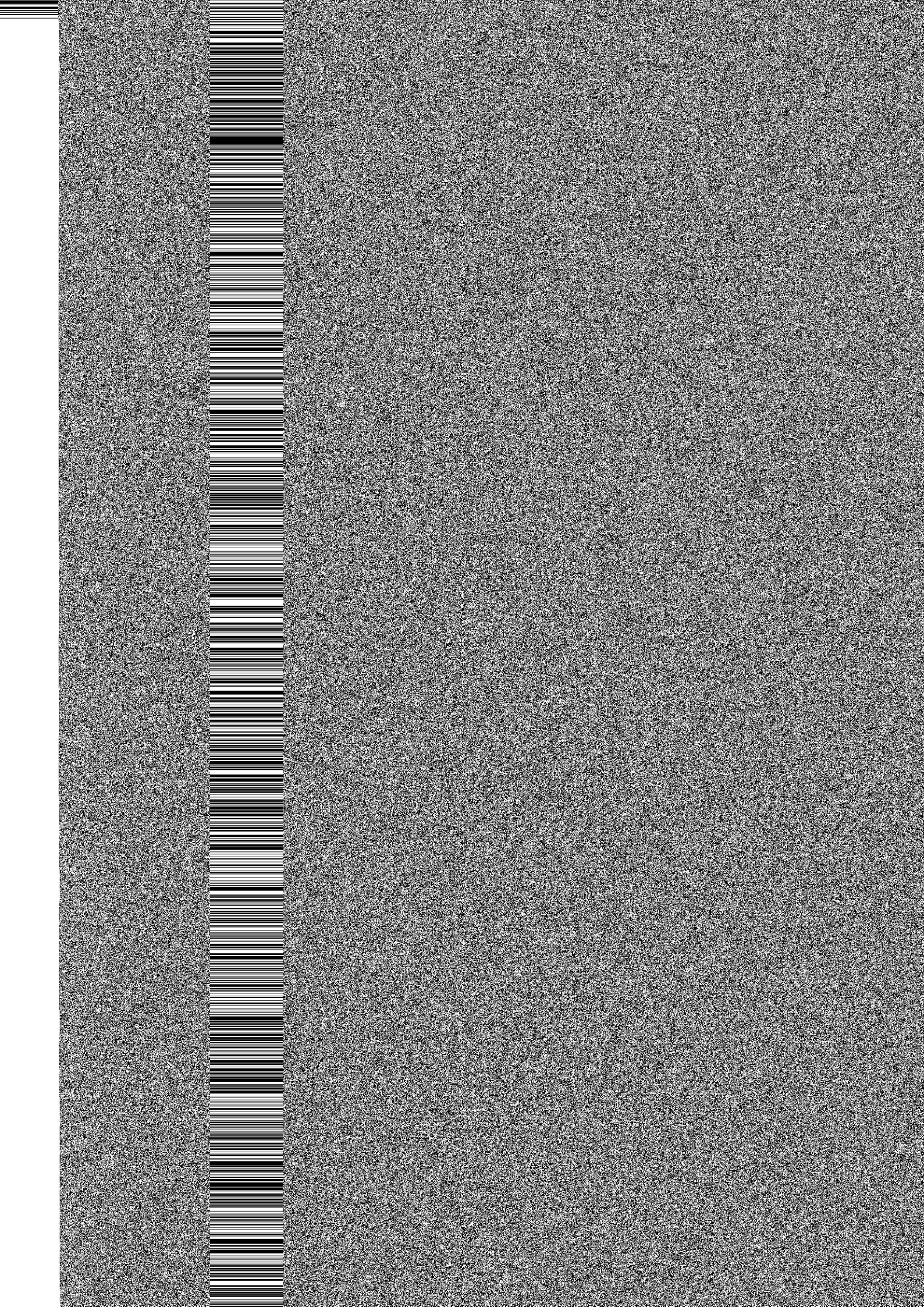
Principal Officers

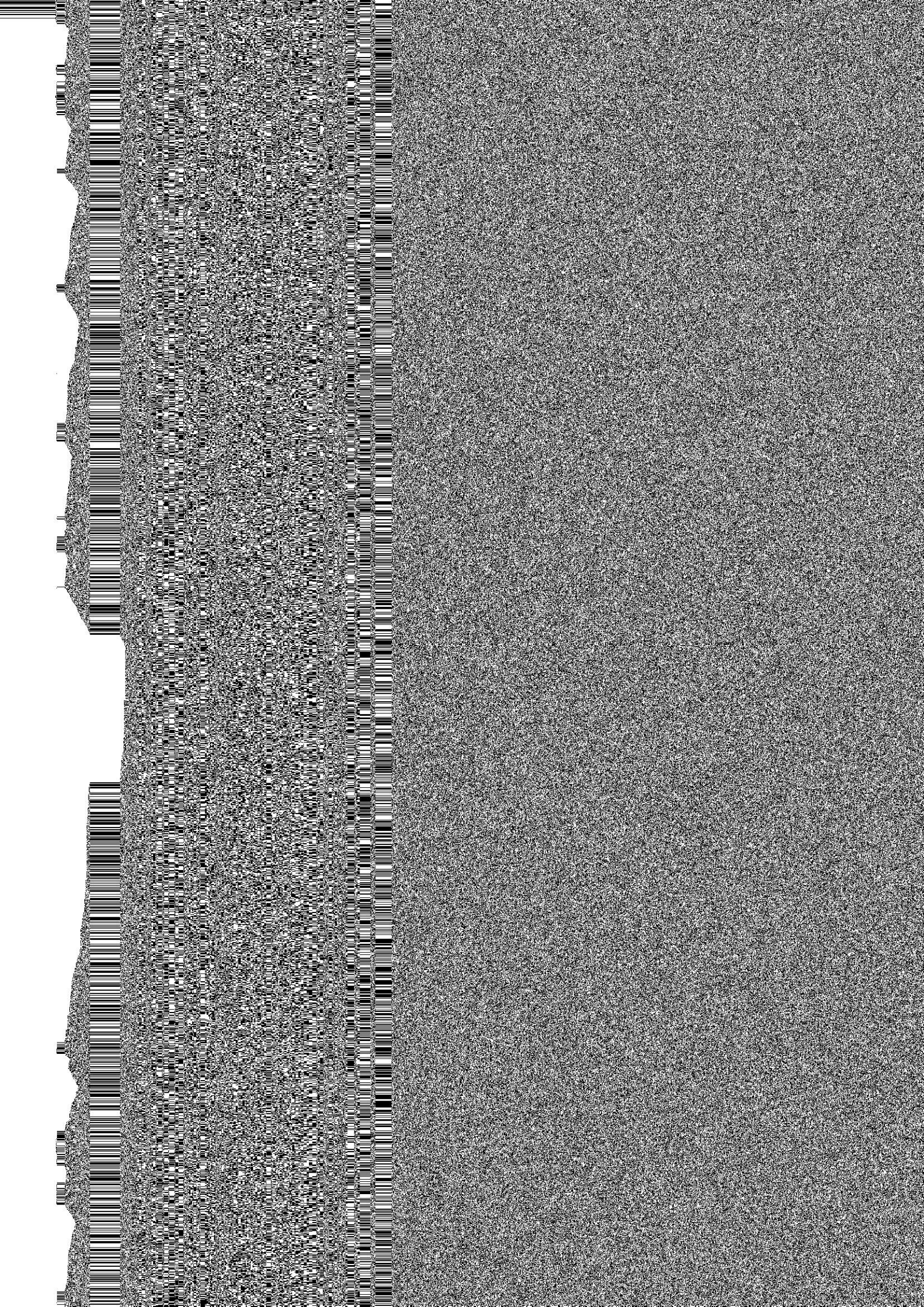
Mrs Felicity Carver	Churchwarden until April 2021
Dr Malcolm Crabtree	Churchwarden
Mrs Susan Gregory	Churchwarden from April 2021
Mrs Jane Lee	Secretary
Mr Richard Beattie	Treasurer
Mr Phil Cranch	Lay Vice-Chairman

Deanery Synod Representatives

Mrs Marcia Bastin	Elected to 2023
Mr Phil Cranch	Elected to 2023
Mrs Kirsty Hammond	Elected to 2023
Mrs Carole Hawkins	Elected to 2023







At the start of the pandemic, we put in place easy-to-access processes whereby those in need of practical help and support could be put in touch with those able to offer such support. This ranged from shopping, banking, transport to medical appointments, to just 'keeping in touch'. We continue to fulfil all requests for help and are grateful for all those members who serve others in this way.

The Pastoral Care Team, under the leadership of the Vicar, reached out to many members of our congregation and beyond, particularly those who were identified as being 'not in touch' through other events or activities.

Sadly, several of our members and others connected with the church, died during the year; our Clergy team (including retired Clergy with Permission to Officiate [PtO]) conducted 21 funeral services (26 in 2020) in local crematoria, churchyards or cemeteries. There were 6 funeral services (0 in 2020) and 2 wedding services (0 in 2020) held in church.

Our thanks go to Jenny Cranch, Geraldine Gee and Robert Mulford for their efforts in maintaining the church gardens. The nursery made good use of the new outdoor space we provided.

For one week in March, All Saints hosts the Keswick in Devon Bible Convention, which attracts well-known speakers and is always well-attended, not only by local Christians but many from a wide area. A Keswick in Devon committee, reporting to the PCC, is responsible for organising the convention, which sadly, was cancelled in 2021 but is planned to take place in 2022.

We maintained regular contact with our mission partners and organisations, including:

- Andrew Moody and his family, working in Northern Uganda
- Derrick Ntambi currently studying at George Whitefield College, Johannesburg
- Alf & Hilary Cooper working with the Church Mission Society in Chile
- Christian Response to Eastern Europe (CR2EE), for which we collected enough resources to fill 199 Christmas shoe boxes
- Missionary Aviation Fellowship (MAF)
- Church Pastoral Aid Society (CPAS)
- Christian Action, Research and Education (CARE)
- Tearfund
- The Leprosy Mission

Many members of the town community benefit from the use of our hall through the various groups which hire it, and through the Day Care Nursery who rent the Old School building. Sadly, we received notification from the trustees of the Day Care Nursery that the nursery would close permanently at the end of December. A reduction in the number of children attending and a lack of Covid financial support from the local authority has meant that the nursery was no longer viable. The PCC will consider the future use of the premises.

6. Communication

Under the editorship of Lena Welch, we continued to produce and distribute 200 copies of a monthly church magazine which includes the Diocesan News and Prayer Diary. Our weekly news sheet continued to provide information on Sunday services and on the week's activities. We continued to make extensive use of 'ChurchSuite' a church management system, and its member-facing facility 'MyChurchSuite', as a means of improving communication and data management. All data held within this system is compliant with the latest GDPR legislation.

**INDEPENDENT EXAMINERS REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF
ALL SAINTS SIDMOUTH**

I report on the accounts of the Church for the year ended 31 December 2021, which are set out on pages 12 to 20.

Respective responsibilities of PCC and the 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 the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Acts;
- to follow the procedures laid down in the general Directions given by the Charity Commissions under section 145(5)(b) of the 2011 Acts; 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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 examiners statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records; or
 - the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.

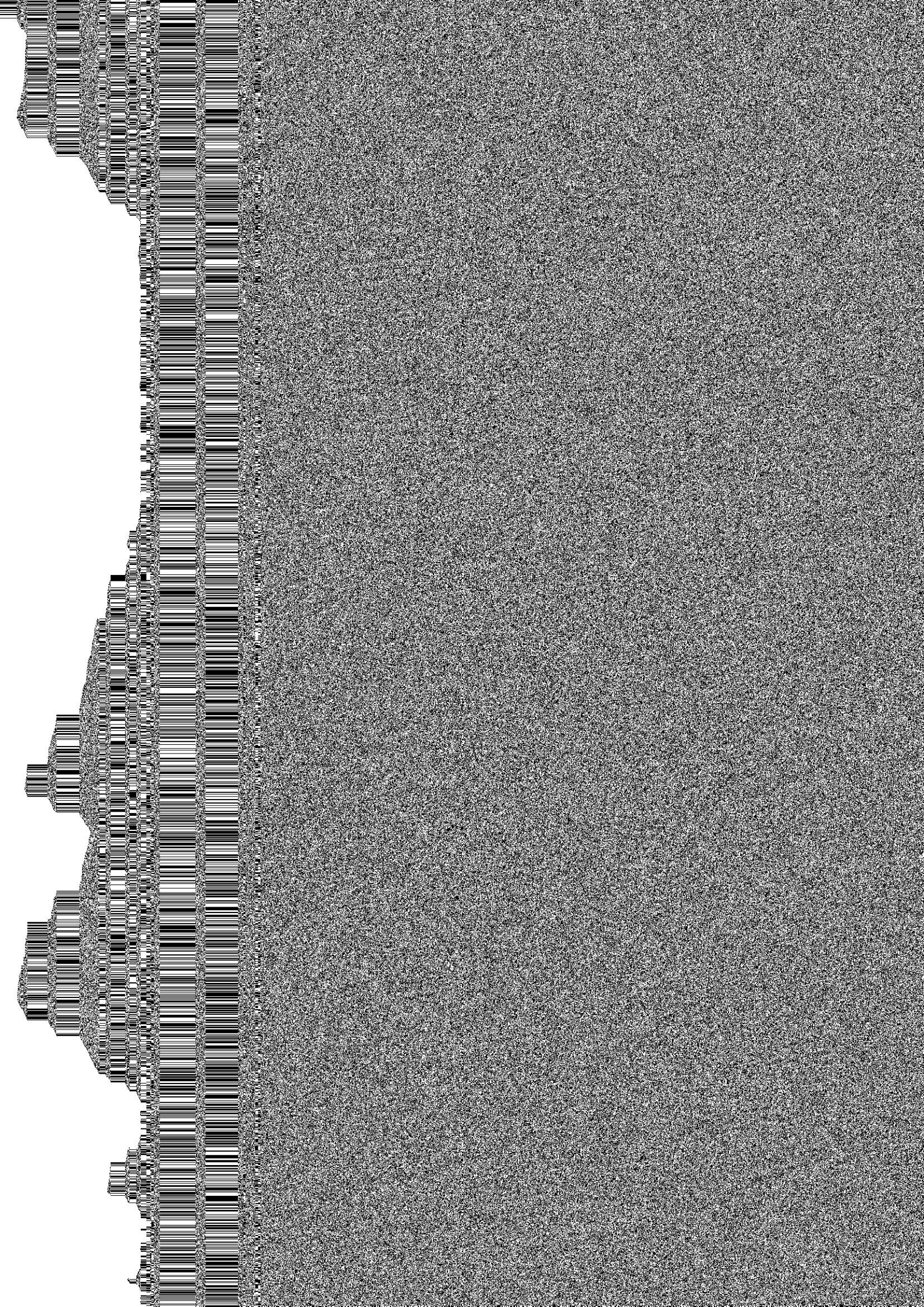
or

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

Signed: 
M A Griffiths FCCA (Director)

Date 8/4/22

Lentells Limited
Chartered Certified Accountants and Registered Auditors
Kingsway
50 Fore Street
Seaton
Devon, EX12 2AD



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under historical cost convention, except for the valuation of investment assets which are shown at market value, with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 SORP) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Church Accounting Regulations.

The trust constitutes a public benefit entity as defined by FRS 102.

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

Funds

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

Restricted funds are funds which have been received for a specific purpose and separate records of these funds are maintained.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

Incoming resources

Voluntary Income and capital sources

Collections are recognised when received.

Planned giving is recognised only when received.

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

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

Funds raised by concerts or similar events are accounted for gross.

Sales of books and magazines are accounted for gross.

Investments

Income from investments

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

Tax recoverable on such income is recognised in the same accounting year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 FIXED ASSETS

INVESTMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Movement in the year						
Market Value at Start of Year	-	-	-	8,996	8,996	8,415
Additions in Year	-	-	-	-	-	-
Profit/(Loss) on revaluation	-	-	-	1,294	1,294	581
Disposals in Year	-	-	-	-	-	-
Market Value at End of Year	-	-	-	10,290	10,290	8,996

Holdings at 31 December are
440 CBF Income Shares

	-	-	-	10,290	10,290	8,996
	-	-	-	10,290	10,290	8,996

EQUIPMENT

Cost	-	-	-	-	-	-
Brought Forward	12,204	-	-	-	12,204	12,204

Depreciation

Brought Forward	(12,204)	-	-	-	(12,204)	(12,204)
Depreciation Charge for the Year	-	-	-	-	-	-
Carried Forward	-	-	-	-	-	-

Net Book Value 31 December

	-	-	-	-	-	-
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TOTAL FIXED ASSETS

	-	-	-	10,290	10,290	8,996
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5 DEBTORS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income Tax Recoverable	1,912	-	51	-	1,963	2,055
Prepayments and Accrued Income	1,216	-	-	-	1,216	1,159
	3,128	-	51	-	3,179	3,214

6 SHORT TERM DEPOSITS

CBF Deposit Account	23,948	6,500	-	-	30,448	30,448
Virgin Money	-	-	68,336	-	68,336	68,336
	23,948	6,500	68,336	-	98,784	98,784

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
7 BANK ACCOUNTS						
HSBC Savings Account (Business Money Manager)	40,810	10,625	-	-	51,435	49,430
HSBC Current Account - Youth Account	-	-	8,864	-	8,864	1,734
HSBC Savings Account - Youth Account	-	-	-	-	-	8,005
HSBC Current Account - Youth Fundraising Account	-	-	3,416	-	3,416	3,125
HSBC Current Account - Youth Camp Account	-	-	1,689	-	1,689	1,689
HSBC Current Account - Flower Fund	-	-	1,923	-	1,923	1,511
HSBC Current Account - Happy Feet (Mums & Toddlers)	-	1,637	-	-	1,637	1,423
HSBC Current Account - Main Account	16,938	625	180	-	17,743	9,737
HSBC Current Account - Sid Valley Mission Community	-	1,729	-	-	1,729	604
HSBC Current Account - Hardship Fund	-	-	811	-	811	911
HSBC Current Account - Community Chaplaincy	-	-	445	-	445	465
HSBC Current Account - Keswick in Devon	-	-	5,953	-	5,953	-
HSBC Current Account - SVMC Funerals	-	-	-	-	-	1,577
HSBC Savings Account - SVMC Weddings	-	300	-	-	300	-
HSBC Savings Account - Reserve Fund (Closed)	-	-	-	-	-	625
HSBC Savings Account - SSWSW Fund *	-	831	-	-	831	-
	57,748	15,747	23,281	-	96,776	80,836

* Sidmouth Parish, Sidbury with Sidford and Woolbrook PCCs Administrative Assistant Fund

**8 LIABILITIES : AMOUNTS FALLING DUE
WITHIN ONE YEAR**

Income Received in Advance	4,658	300	40	-	4,998	3,136
Accruals for Utility and Other Costs	55,624	-	-	-	55,624	50,595
Creditors for Goods and Services	-	-	-	-	-	-
	60,282	300	40	-	60,622	53,731

9 ANALYSIS OF NET ASSETS BY FUND

Investments	-	-	-	10,290	10,290	8,996
Currents Assets	84,824	22,247	91,668	-	198,739	182,834
Current Liabilities	(60,282)	(300)	(40)	-	(60,622)	(53,731)
	24,542	21,947	91,628	10,290	148,407	138,099

10 FUND MOVEMENTS

	Opening Balances £	Receipts £	Expenses £	Transfers £	Total 2021 £	Total 2020 £
<u>Unrestricted Funds</u>						
General Fund	23,170	255,247	242,425	(4,159)	31,833	23,170
Quinquennial Reserve	6,500	-	-	-	6,500	6,500
<u>Restricted Funds</u>						
Flower Fund	1,511	753	441	100	1,923	1,511
Youth Worker Fund	9,738	19,289	23,371	8,208	8,864	9,738
Youth Fundraising Fund	3,125	278	-	13	3,416	3,125
Youth Camp Fund	1,689	-	-	-	1,689	1,689
Community Projects	180	-	-	-	180	180
Margaret Fisher Legacy	68,336	-	-	-	68,336	68,336
Hardship Fund	911	-	-	(100)	811	911
Keswick in Devon	200	5,819	66	-	5,953	200
<u>Designated Funds</u>						
Sid Valley Mission Community Fund	604	3,277	1,749	(403)	1,729	604
Special Appeals - money direct to beneficiaries	-	6,617	6,717	100	-	-
Happy Feet (Mums & Toddlers)	1,423	1,244	555	(475)	1,637	1,423
Sid Valley Community Chaplaincy	466	-	21	0	445	466
Sid Valley Mission Funerals Fund	-	35,336	32,607	(2,729)	-	-
Sid Valley Mission Weddings Fund	-	6,766	5,880	(586)	300	-
Sidmouth Parish/Sidbury/Sidford/Woolbrook Worker Training Fund	-	2,300	-	(1,469)	831	-
Audio Visual/Streaming Fund	625	-	-	-	625	625
Heating/Boiler Reserve	10,625	45	9,125	-	1,545	10,625
<u>Endowment Funds</u>						
Gwen Swinson Fund	8,996	1,294	-	-	10,290	8,996
	138,099	338,265	327,957	-	148,407	138,099

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11 Analysis of staff costs and remuneration of key management personnel

	2021 £	2020 £
Wages and salaries	44,965	40,421
	<u>44,965</u>	<u>40,421</u>

The average number of employees during the year was 5 (2020: 4).

The salary costs include the All Saints' Parish Administrator, Administrative Assistant, Youth & Children's Minister, Finance Assistant and Sidmouth Parish, Sidbury & Sidford and Woolbrook PCC Administrative Assistant.

As part of this Trustees' remuneration and benefits for the year ended 31 December 2021 totalled £27,866.

12 Trustees' Remuneration and Expenses

Seven of the trustees have claimed expenses or had their expenses met by the charity and includes reimbursement for travel, telephone, reference guides, hospitality, postage, stationery, computer, recruiting costs and as at 31 December 2021 totalled £9,937.

13 Pension Fund

The Ecclesiastical Parish of All Saints (Sidmouth) PCC (PB 2014) participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are the contributions payable (2021: £2,817, 2020: £2,666).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.