

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT ANDREW, COLYTON, DEVON.

England & Wales · Charity number 1129067

Details

Other names ST. ANDREW'S PCC, COLYTON.

Status Registered

Legal form Previously excepted

Registered 2009-04-08

Register [View on the Charity Commission register](#)

Contact

Address Church Office
The Sunday School Building
Market Place
Colyton
Devon
EX24 6JS

Phone 01297 552307

Email office@holyford.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The work and activities of St Andrews, Colyton and St Michaels, Colyford as part of the Honiton Deanery in Exeter Diocese and the Church of England.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£196,100	£195,814	-	-
2023-12-31	£233,215	£220,942	-	-
2022-12-31	£168,520	£173,631	-	-
2021-12-31	£161,519	£148,830	-	-
2020-12-31	£210,280	£175,294	-	-

Trustees

Name	Role	Appointed
Angela Sansom		2015-05-01
CHRISTINE OLIVE PARRY SANSOM		2015-05-01
Caroline Jane Dauncey		2020-10-01
Helen Gladys Long		2021-05-01
MRS VICTORIA MILLS		2015-05-01
Mary Gay Bremridge		2019-04-27
Rev Steven Edward Martin		2019-11-20
Timothy James White		2018-05-01
Wendy Mary Brooks		2021-05-01

Accounts

Charity registration number 1129067 (England and Wales)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW, COLYTON, DEVON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Sansom	
	C O P Sansom	
	V Mills	
	Revd Dr S Martin	
	M Bremridge	
	J Dauncey	
	H Long	
	W M Brooks	
	N Brown	
	J Hoare	
	H Smith	
	A Anthony-Edwards	
	J Preece	
	N McNiece	
	S Ford	
	T Stone	(Appointed 17 July 2024)
	A Williams	(Appointed 13 March 2024)
Treasurer	A Sansom	
Secretary	A Anthony-Edwards	
Charity number	1129067	
Principal address	Church Office, Sunday School Building Market Place Colyton Devon EX24 6JS	
Independent examiner	Mr A Hemmings BA(Hons) FCA CTA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS	
Bankers	Lloyds Bank Trinity Square Axminster Devon EX13 5AL	
	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

CCLA Investment Management Limited
One Angel Lane
London
EC3R 3AB

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Aim, Purpose, Objectives & Activities

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton Devon (Colyton Parochial Church Council) has the responsibility of cooperating with the incumbent, the Reverend Dr Steven Martin, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Andrew's Church, Colyton, St Michael's Chapel of Ease, Colyford and the properties known as Tysons, and the Sunday School Building. Since 2019 the PCC have also rented a retail outlet in Colyton in order to run a charity shop, known as The Lantern.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of both our parish and the Holyford Mission Community. The PCC maintains an overview of this worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, we have considered public benefit (including the Charity Commission's specific guidance for the advancement of religion) and have tried to enable people to live out their faith through:

- Worship & prayer; learning about the gospel and developing knowledge through study
- Provision of pastoral care
- Mission & outreach work

To facilitate this work it is important that we maintain the fabric of the buildings we are responsible for and make plans for their future.

Members of the PCC sit on both the Holyford Mission Community Council and the Honiton Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC also supports the vision and strategy of the Exeter Diocese. We seek to be people who together are growing in prayer, making new disciples and serving the people of Devon with joy.

We would like to thank all the volunteers who work so hard to make our church communities what they are, in many and varied roles, including those who work in The Lantern Shop. The support of both the Friends of St Andrew's and St Michael's is also much appreciated. The PCC relies on all of its volunteers continuing to give their time and talents in order to pursue all its work. New volunteers are always wanted and welcome.

Financial review

Total incoming resources were £196,100 (2023: £233,215) and total resources expended were £195,814 (2023: £220,942) giving a net surplus of £286 (2023: £12,273) before the revaluation of investments. Full details are as detailed in the financial statements.

The finance team has built on its work, providing detailed reporting and analysis to support the decision making of the PCC. This includes the adoption of a formal reserves policy and the launch of a stewardship programme. The guidance and work of the finance team continues and it has been resolved to maintain a balance of general unrestricted funds which equates to £60,000.

The PCC has been unable to pay its Common Fund contribution in full. The shortfall now totals £90,525 (2022: £24,441, 2023: £45,120 and 2024: £20,964). Historic shortfall amounts have now been written off by the Diocese of Exeter.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk

The PCC have given consideration to the major risks to which the parish is exposed and confirm that systems have been established to reduce those risks.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to comply with the House of Bishops' guidance on safeguarding children and vulnerable adults). We wish to thank the Safeguarding Team who co-ordinate and organise the compliance.

Achievements & Performance: Structure, Governance & Management

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

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including financial matters. The full PCC met five times during the year and has a good level of attendance. Given its wide responsibilities the PCC has a number of sub groups and committees each dealing with a particular aspect of parish life. These are all responsible to the PCC and they report back regularly with minutes of their decisions and recommendations being received by the full PCC and discussed as necessary. A summary of these committees' work, objectives, activities, achievements and performance are published in a separate document and are available in both electronic and paper versions at the time of the annual meeting. Please do ask for/collect a free copy.

The Standing Committee consists of The Rector, Churchwardens, Chapel Warden, Secretary and Treasurer. This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council. It meets every other month or as required.

St Andrew's Church Colyton and St Michael's Chapel of Ease Colyford are part of the Diocese of Exeter within the Church of England. The correspondence address is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity (Registration number 1129067).

The trustees who served during the year and up to the date of signature of the financial statements were:

A Sansom

C O P Sansom

V Mills

T J White

(Resigned 30 April 2024)

Revd Dr S Martin

M Bremridge

J Dauncey

H Long

W M Brooks

N Brown

J Hoare

M Ousley

(Resigned 31 July 2024)

H Smith

A Anthony-Edwards

J Preece

N McNiece

S Ford

T Stone

(Appointed 17 July 2024)

A Williams

(Appointed 13 March 2024)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.

C O P Sansom

Trustee

Dated: 6 May 2025

Revd Dr S Martin

Trustee

Dated: 6 May 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Mr A Hemmings BA(Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 12 June 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income from:</u>							
Donations and legacies	2	102,992	28,386	131,378	100,835	69,755	170,590
Charitable activities	3	62,188	-	62,188	60,963	-	60,963
Investments	4	1,180	1,354	2,534	682	980	1,662
Total income		<u>166,360</u>	<u>29,740</u>	<u>196,100</u>	<u>162,480</u>	<u>70,735</u>	<u>233,215</u>
<u>Expenditure on:</u>							
Charitable activities	5	142,732	30,467	173,199	131,760	71,687	203,447
Other	6	22,615	-	22,615	17,495	-	17,495
Total expenditure		<u>165,347</u>	<u>30,467</u>	<u>195,814</u>	<u>149,255</u>	<u>71,687</u>	<u>220,942</u>
Net gains/(losses) on investments	11	65	207	272	249	785	1,034
Net incoming/(outgoing) resources before transfers		1,078	(520)	558	13,474	(167)	13,307
Gross transfers between funds		(158)	158	-	5,883	(5,883)	-
Net movement in funds		<u>920</u>	<u>(362)</u>	<u>558</u>	<u>19,357</u>	<u>(6,050)</u>	<u>13,307</u>
Fund balances at 1 January 2024		<u>452,177</u>	<u>62,639</u>	<u>514,816</u>	<u>432,820</u>	<u>68,689</u>	<u>501,509</u>
Fund balances at 31 December 2024		<u><u>453,097</u></u>	<u><u>62,277</u></u>	<u><u>515,374</u></u>	<u><u>452,177</u></u>	<u><u>62,639</u></u>	<u><u>514,816</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		2,700		4,050
Investment property	14		365,336		365,336
Investments	15		12,232		11,960
			<u>380,268</u>		<u>381,346</u>
Current assets					
Debtors	16	9,158		10,831	
Cash at bank and in hand		182,927		152,719	
		<u>192,085</u>		<u>163,550</u>	
Creditors: amounts falling due within one year	17	(56,979)		(30,080)	
Net current assets			<u>135,106</u>		<u>133,470</u>
Total assets less current liabilities			<u>515,374</u>		<u>514,816</u>
The funds of the charity					
Restricted income funds	18		62,277		62,639
Unrestricted funds	19		453,097		452,177
			<u>515,374</u>		<u>514,816</u>

The financial statements were approved by the trustees on 6 May 2025

C O P Sansom
Trustee

Revd Dr S Martin
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2017).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are offerings, donations and gifts and other income received or generated for the objects of the charity, without further specified purposes, and are available as general funds.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Parochial Church Council operates a charity shop, 'The Lantern' in Market Square, Colyton receiving donated goods (clothing, household goods, small electrical items, toys, books and smaller items of furniture). Donated goods are accounted for in incoming resources on sale when the benefit to the PCC can be reasonably quantified and measured. The Lantern is entirely staffed by volunteers being managed by the Parochial Church Council.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Interest is accrued. All other income is recognised when receivable. All incoming resources are accounted for gross.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to that category.

The Diocesan Common Fund is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line over 10 years
---------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and benefice property is not included in the financial statements in accordance with s.96(2)(a) of the Charities Act 2011.

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

The only fixed asset referred to in these financial statements is the organ at St Michael's Chapel of Ease, Colyford.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	21,500	28,386	49,886	28,315	60,755	89,070
Legacies receivable	2,000	-	2,000	1,000	9,000	10,000
Planned giving	50,664	-	50,664	44,843	-	44,843
Collections and other giving	14,519	-	14,519	14,055	-	14,055
Other	14,309	-	14,309	12,622	-	12,622
	<u>102,992</u>	<u>28,386</u>	<u>131,378</u>	<u>100,835</u>	<u>69,755</u>	<u>170,590</u>

Within restricted Gifts and Donations is £Nil (2023: £59,755) received from 'Friends of St Andrew's' in respect of extensive fabric works and the purchase of a new sound system.

3 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Magazine/bookstall	7,763	9,118
Events	8,517	6,816
Parochial fees	9,789	12,058
Church office printing	713	969
The Lantern charity shop	27,771	25,527
Charitable rental income	7,450	6,325
Building/room hire	185	150
	<u>62,188</u>	<u>60,963</u>

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Income from listed investments	<u>1,180</u>	<u>1,354</u>	<u>2,534</u>	<u>682</u>	<u>238</u>	<u>334</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Depreciation and impairment	1,350	1,350
Diocesan Common Fund	61,200	43,243
Church running expenses	17,059	15,100
Church utilities	19,230	21,152
Clergy and reader expenses	2,963	4,464
Cost of services	18,296	12,638
Repairs to church property	29,866	79,669
Salaries and support costs	11,649	13,691
Training and children's activities	8,779	8,021
Miscellaneous expenditure	3,074	2,326
Rental property costs	1,189	-
	<u>174,655</u>	<u>201,654</u>
Grant funding of activities (see note 10)	(1,456)	1,793
	<u>173,199</u>	<u>203,447</u>
Analysis by fund		
Unrestricted funds	142,732	131,760
Restricted funds	30,467	71,687
	<u>173,199</u>	<u>203,447</u>

6 Other

	Unrestricted funds 2024	Total 2023 £
Administration	11,303	9,301
Fundraising expenses	8,312	6,931
Professional fees	3,000	1,263
	<u>22,615</u>	<u>17,495</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's independent examiner:

- for the independent examination of the charity's financial statements 400 300

- for other financial services 1,000 800

Depreciation of owned tangible fixed assets 1,350 1,350

=====

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Clergy were reimbursed for any expenditure incurred on behalf of the Parochial Church Council.

9 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number

2 2

=====

There were no employees whose annual remuneration was more than £60,000.

10 Grants payable

Charitable	Charitable
Expenditure	Expenditure
2024	2023
£	£

Grants to institutions:

Other (1,456) 1,793

=====

11 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Revaluation of investments	65	207	272	249	785	1,034
	=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2024	13,500
At 31 December 2024	13,500
Depreciation and impairment	
At 1 January 2024	9,450
Depreciation charged in the year	1,350
At 31 December 2024	10,800
Carrying amount	
At 31 December 2024	2,700
At 31 December 2023	4,050

14 Investment property

	2024 £
Fair value	
At 1 January 2024 and 31 December 2024	365,336

The investment properties belonging to the PCC have been included at a historic valuation plus additions and comprise:

• Tysons	£105,346
• Sunday School building	£259,990

The investment properties were last valued in 2013 and the PCC deem this valuation correct as at 31 December 2024. The PCC has noted the date of the last valuation and will look to have both properties professionally appraised once works on the Tysons property are complete.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024 & 31 December 2024	11,960
Carrying amount	
At 31 December 2024	11,960
At 31 December 2023	11,960

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	9,158	10,831

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	271	-
Other creditors	54,728	26,703
Accruals and deferred income	1,980	3,377
	56,979	30,080

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Choir Bursary fund	20,265	1,488	(580)	-	207	21,380
Organ fund	13,671	729	(1,788)	-	-	12,612
Charity of James How Mission	955	13	-	158	-	1,126
Community Childrens Fund	206	1	(60)	-	-	147
Music fund	23,542	250	(730)	-	-	23,062
St Michael's, Colyford	3,000	3,507	(3,507)	-	-	3,000
Fabric and buildings maintenance	-	23,602	(23,602)	-	-	-
Rector's discretionary fund	1,000	50	(200)	-	-	850
Eco Group fund	-	100	-	-	-	100
	<u>62,639</u>	<u>29,740</u>	<u>(30,467)</u>	<u>158</u>	<u>207</u>	<u>62,277</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18	Restricted funds	(Continued)					
	Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
		£	£	£	£	£	£
	Choir Bursary fund	20,345	465	(1,330)	-	785	20,265
	Organ fund	13,245	426	-	-	-	13,671
	Charity of James How	866	89	-	-	-	955
	Mission Community Childrens Fund	588	-	(382)	-	-	206
	Music fund	20,625	9,000	(200)	(5,883)	-	23,542
	St Michael's, Colyford	3,000	-	-	-	-	3,000
	Fabric and buildings maintenance	10,020	59,755	(69,775)	-	-	-
	Rectors discretionary fund	-	1,000	-	-	-	1,000
		<u>68,689</u>	<u>70,735</u>	<u>(71,687)</u>	<u>(5,883)</u>	<u>785</u>	<u>62,639</u>

The Choir Bursary fund is held to provide assistance towards members of St Andrew's Choir.

The Organ fund represents funds given towards the repair of the organ at St Andrew's.

The Mission Community Children's Fund represents those funds provided towards children's work in the Mission Community.

The Music fund represents gifts towards music at St Andrew's.

The St Michael's, Colyford fund represents funds towards St Michael's.

The Fabric and Buildings Maintenance fund represents funds towards maintenance costs at St Andrew's, Colyford.

The Rector's Discretionary Fund represents funds available for the rector to distribute to worthwhile causes.

The Eco Fund represents grants and funds for missional activities related to the environment, biodiversity and creation care.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	452,177	166,360	(165,347)	(158)	65	453,097
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	432,820	162,480	(149,255)	5,883	249	452,177
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:						
Tangible assets	2,700	-	2,700	4,050	-	4,050
Investment properties	365,336	-	365,336	365,336	-	365,336
Investments	2,983	9,249	12,232	2,918	9,042	11,960
Current assets/(liabilities)	82,078	53,028	135,106	79,873	53,597	133,470
	<u>453,097</u>	<u>62,277</u>	<u>515,374</u>	<u>452,177</u>	<u>62,639</u>	<u>514,816</u>

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The charity received donations totalling £7,024 from 8 trustees (2023: £5,400 from 6 trustees).

There were no restrictions attached to the donations.

There are no other disclosable related party transactions.

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW, COLYTON, DEVON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Sansom	
	C O P Sansom	
	V Mills	
	T J White	
	Revd Dr S Martin	
	M Bremridge	
	J Dauncey	
	H Long	
	W M Brooks	
	N Brown	
	J Hoare	
	M Ousley	
	H Smith	
	A Anthony-Edwards	
	J Preece	(Appointed 17 May 2023)
	N McNiece	(Appointed 17 May 2023)
	S Ford	(Appointed 15 June 2023)
Treasurer	A Sansom	
Secretary	A Anthony-Edwards	
Charity number	1129067	
Principal address	Church Office, Sunday School Building Market Place Colyton Devon EX24 6JS	
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP The Summit Woodwater Park Pynes Hill Exeter EX2 5WS	
Bankers	Lloyds Bank Trinity Square Axminster Devon EX13 5AL	
	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

CCLA Investment Management Limited
Senataor House
85 Queen Victoria Street
London
EC4V 4ET

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Aim, Purpose, Objectives & Activities

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton Devon (Colyton Parochial Church Council) has the responsibility of cooperating with the incumbent, the Reverend Dr Steven Martin, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Andrew's Church, Colyton, St Michaels Chapel of Ease, Colyford and the properties known as Tysons, and the Sunday School Building. Since 2019 the PCC have also rented a retail outlet in Colyton in order to run a charity shop, known as The Lantern.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of both our parish and the Holyford Mission Community. The PCC maintains an overview of this worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, we have considered public benefit (including the Charity Commission's specific guidance for the advancement of religion) and have tried to enable people to live out their faith through:

- Worship & prayer; learning about the gospel and developing knowledge through study
- Provision of pastoral care
- Mission & outreach work

To facilitate this work it is important that we maintain the fabric of the buildings we are responsible for and make plans for their future.

Members of the PCC sit on both the Holyford Mission Community Council and the Honiton Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC also supports the vision and strategy of the Exeter Diocese. We seek to be people who together are growing in prayer, making new disciples and serving the people of Devon with joy.

We would like to thank all the volunteers who work so hard to make our church communities what they are, in many and varied roles, including those who work in The Lantern Shop. The support of both the Friends of St Andrews and St Michaels is also much appreciated. The PCC relies on all of its volunteers continuing to give their time and talents in order to pursue all its work. New volunteers are always wanted and welcome.

Financial review

Total incoming resources were £233,215 (2022: £168,520) and total resources expended were £220,942 (2022: £173,631) giving a net surplus of £12,273 (2022: £5,111 deficit) before the revaluation of investments. Full details are as detailed in the financial statements.

In response to its previously noted diminishing reserves, the PCC in 2020 began a detailed review of all its finances, which includes the intention to rebuild reserves. The guidance and work of the finance team continues and it has been resolved to maintain a balance of general unrestricted funds which equates to £60,000. The current economic situation continues to provide challenges for both income and expenditure.

The PCC is aware that for the fifth year in succession it has been unable to pay its Common Fund contribution in full. The shortfall now totals £182,352 (2019: £20,000, 2020: £45,030 2021: £45,884, 2022: £24,441 and 2023: £45,120).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Risk

The PCC have given consideration to the major risks to which the parish is exposed and confirm that systems have been established to reduce those risks.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). We wish to thank the Safeguarding Team who co-ordinate and organise the compliance.

Achievements & Performance: Structure, Governance & Management

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

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including financial matters. The full PCC met five times during the year and has a good level of attendance. Given its wide responsibilities the PCC has a number of sub groups and committees each dealing with a particular aspect of parish life. These are all responsible to the PCC and they report back regularly with minutes of their decisions and recommendations being received by the full PCC and discussed as necessary. A summary of these committees' work, objectives, activities, achievements and performance are published in a separate document and are available in both electronic and paper versions at the time of the annual meeting. Please do ask for/collect a free copy.

St Andrews Church Colyton and St Michaels Chapel of Ease Colyford are part of the Diocese of Exeter within the Church of England. The correspondence address is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity (Registration number 1129067).

The trustees who served during the year and up to the date of signature of the financial statements were:

A Sansom
C O P Sansom
V Mills
T J White
Revd Dr S Martin
M Bremridge
J Dauncey
H Long
W M Brooks
N Brown
J Hoare
M Ousley
H Smith
A Anthony-Edwards
J Preece
N McNiece
S Ford

(Appointed 17 May 2023)
(Appointed 17 May 2023)
(Appointed 15 June 2023)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.

C O P Sansom

Trustee

Dated: 22 March 2024

Revd Dr S Martin

Trustee

Dated: 22 March 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mr A Hemmings BA(Hons) FCA CTA

for and on behalf of Simpkins Edwards LLP

The Summit
Woodwater Park
Pynes Hill
Exeter
EX2 5WS

Dated: 31 October 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	100,835	69,755	170,590	90,956	13,020	103,976
Charitable activities	3	60,963	-	60,963	63,644	-	63,644
Investments	4	682	980	1,662	314	586	900
Total income		<u>162,480</u>	<u>70,735</u>	<u>233,215</u>	<u>154,914</u>	<u>13,606</u>	<u>168,520</u>
Expenditure on:							
Charitable activities	5	131,760	71,687	203,447	152,471	1,458	153,929
Other	6	17,495	-	17,495	19,702	-	19,702
Total expenditure		<u>149,255</u>	<u>71,687</u>	<u>220,942</u>	<u>172,173</u>	<u>1,458</u>	<u>173,631</u>
Net gains/(losses) on investments	10	249	785	1,034	(351)	(1,096)	(1,447)
Net incoming/(outgoing) resources before transfers		13,474	(167)	13,307	(17,610)	11,052	(6,558)
Gross transfers between funds		5,883	(5,883)	-	-	-	-
Net movement in funds		<u>19,357</u>	<u>(6,050)</u>	<u>13,307</u>	<u>(17,610)</u>	<u>11,052</u>	<u>(6,558)</u>
Fund balances at 1 January 2023		<u>432,820</u>	<u>68,689</u>	<u>501,509</u>	<u>450,430</u>	<u>57,637</u>	<u>508,067</u>
Fund balances at 31 December 2023		<u><u>452,177</u></u>	<u><u>62,639</u></u>	<u><u>514,816</u></u>	<u><u>432,820</u></u>	<u><u>68,689</u></u>	<u><u>501,509</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		4,050		5,400
Investment property	13		365,336		365,336
Investments	14		11,960		10,926
			<u>381,346</u>		<u>381,662</u>
Current assets					
Debtors	15	10,831		1,132	
Cash at bank and in hand		152,719		215,197	
		<u>163,550</u>		<u>216,329</u>	
Creditors: amounts falling due within one year	16	30,080		96,482	
		<u>30,080</u>		<u>96,482</u>	
Net current assets			133,470		119,847
Total assets less current liabilities			<u>514,816</u>		<u>501,509</u>
The funds of the charity					
Restricted income funds	17	62,639		68,689	
Unrestricted funds		452,177		432,820	
		<u>514,816</u>		<u>501,509</u>	

The financial statements were approved by the trustees on 22 March 2024

C O P Sansom
Trustee

Revd Dr S Martin
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2017).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are offerings, donations and gifts and other income received or generated for the objects of the charity, without further specified purposes, and are available as general funds.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Parochial Church Council operates a charity shop, 'The Lantern' in Market Square, Colyton receiving donated goods (clothing, household goods, small electrical items, toys, books and smaller items of furniture). Donated goods are accounted for in incoming resources on sale when the benefit to the PCC can be reasonably quantified and measured. The Lantern is entirely staffed by volunteers being managed by the Parochial Church Council.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Interest is accrued. All other income is recognised when receivable. All incoming resources are accounted for gross.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to that category.

The Diocesan Common Fund is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line over 10 years
---------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and benefice property is not included in the financial statements in accordance with s.96(2)(a) of the Charities Act 2011.

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

The only fixed asset referred to in these financial statements is the organ at St Michaels Chapel of Ease, Colyford.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	28,315	60,755	89,070	10,881	-	10,881
Legacies receivable	1,000	9,000	10,000	-	13,020	13,020
Planned giving	44,843	-	44,843	51,522	-	51,522
Collections and other giving	14,055	-	14,055	16,377	-	16,377
Other	12,622	-	12,622	12,176	-	12,176
	<u>100,835</u>	<u>69,755</u>	<u>170,590</u>	<u>90,956</u>	<u>13,020</u>	<u>103,976</u>

Within restricted Gifts and Donations is £59,755 (2022: £Nil) received from 'Friends of St Andrews' in respect of extensive fabric works and the purchase of a new sound system.

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Magazine/bookstall	9,118	7,698
Events	6,816	5,197
Parochial fees	12,058	5,139
Church office printing	969	711
The Lantern charity shop	25,527	35,154
Charitable rental income	6,325	5,800
Grant income	-	3,720
Building/room hire	150	225
	<u>60,963</u>	<u>63,644</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Income from listed investments	682	980	1,662	314	238	334

5 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Direct costs		
Depreciation and impairment	1,350	1,350
Diocesan Common Fund	43,243	72,000
Church running expenses	15,100	13,322
Church utilities	21,152	16,927
Clergy and reader expenses	4,464	2,905
Cost of services	12,638	9,987
Repairs to church property	79,669	18,731
Salaries and support costs	13,691	9,222
Training and children's activities	8,021	7,016
Miscellaneous expenditure	2,326	2,244
	201,654	153,704
Grant funding of activities (see note 8)	1,793	225
	203,447	153,929
Analysis by fund		
Unrestricted funds	131,760	152,471
Restricted funds	71,687	1,458
	203,447	153,929

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Other

	Unrestricted funds	Total
	2023	2022
		£
Administration	9,301	10,994
Fundraising expenses	6,931	7,838
Professional fees	1,263	870
	<u>17,495</u>	<u>19,702</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Clergy were reimbursed for any expenditure incurred on behalf of the Parochial Church Council.

8 Grants payable

	Charitable Expenditure 2023	Charitable Expenditure 2022
	£	£
Grants to institutions:		
Other	<u>1,793</u>	<u>225</u>

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>2</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Revaluation of investments	249	785	1,034	(351)	(1,096)	(1,447)

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2023	13,500
At 31 December 2023	13,500
Depreciation and impairment	
At 1 January 2023	8,100
Depreciation charged in the year	1,350
At 31 December 2023	9,450
Carrying amount	
At 31 December 2023	4,050
At 31 December 2022	5,400

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Investment property

2023
£

Fair value

At 1 January 2023 and 31 December 2023

365,336

The investment properties belonging to the PCC have been included at a historic valuation plus additions and comprise:

• Tysons	£105,346
• Sunday School building	£259,990

The investment properties were last valued in 2013 and the PCC deem this valuation correct as at 31 December 2023. The PCC has noted the date of the last valuation and will look to have both properties professionally appraised in the next accounting period.

14 Fixed asset investments

Listed
investments
£

Cost or valuation

At 1 January 2023

10,926

Valuation changes

1,034

At 31 December 2023

11,960

Carrying amount

At 31 December 2023

11,960

At 31 December 2022

10,926

15 Debtors

2023
£

2022
£

Amounts falling due within one year:

Other debtors

10,831

1,132

16 Creditors: amounts falling due within one year

2023
£

2022
£

Other creditors

26,703

53,163

Accruals and deferred income

3,377

43,319

30,080

96,482

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Choir Bursary fund	20,345	465	(1,330)	-	785	20,265
Organ fund	13,245	426	-	-	-	13,671
Charity of James How	866	89	-	-	-	955
Mission Community Childrens Fund	588	-	(382)	-	-	206
Music fund	20,625	9,000	(200)	(5,883)	-	23,542
St Michael's, Colyford	3,000	-	-	-	-	3,000
Fabric and buildings maintenance	10,020	59,755	(69,775)	-	-	-
Rectors discretionary fund	-	1,000	-	-	-	1,000
	<u>68,689</u>	<u>70,735</u>	<u>(71,687)</u>	<u>(5,883)</u>	<u>785</u>	<u>62,639</u>

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Choir Bursary fund	22,566	333	(1,458)	-	(1,096)	20,345
Organ fund	13,072	173	-	-	-	13,245
Charity of James How	786	80	-	-	-	866
Mission Community Childrens Fund	588	-	-	-	-	588
Music fund	20,625	-	-	-	-	20,625
St Michael's, Colyford	-	3,000	-	-	-	3,000
Fabric and buildings maintenance	-	10,020	-	-	-	10,020
	<u>57,637</u>	<u>13,606</u>	<u>(1,458)</u>	<u>-</u>	<u>(1,096)</u>	<u>68,689</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

(Continued)

The Choir Bursary fund is held to provide assistance towards members of St Andrew's Choir.

The Organ fund represents funds given towards the repair of the organ at St Andrew's.

The Mission Community Children's Fund represents those funds provided towards children's work in the Mission Community.

The Music fund represents gifts towards music at St Andrews.

The St Michael's, Colyford fund represents funds towards St Michael's.

The Fabric and Buildings Maintenance fund represents funds towards maintenance costs at St Andrew's, Colyford.

The Rectors Discretionary Fund represents funds available for the rector to distribute to worthwhile causes.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	432,820	162,480	(149,255)	5,883	249	452,177
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	450,430	154,914	(172,173)	-	(351)	432,820
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Tangible assets	4,050	-	4,050	5,400	-	5,400
Investment properties	365,336	-	365,336	365,336	-	365,336
Investments	2,918	9,042	11,960	2,667	8,259	10,926
Current assets/(liabilities)	79,873	53,597	133,470	59,417	60,430	119,847
	<u>452,177</u>	<u>62,639</u>	<u>514,816</u>	<u>432,820</u>	<u>68,689</u>	<u>501,509</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1129067

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW, COLYTON, DEVON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Sansom	
	C O P Sansom	
	V Mills	
	T J White	
	Revd Dr S Martin	
	M Bremridge	
	J Dauncey	
	H Long	
	W M Brooks	
	N Brown	(Appointed 27 April 2022)
	J Hoare	(Appointed 27 April 2022)
	M Ousley	(Appointed 27 April 2022)
Treasurer	H Smith	(Appointed 27 April 2022)
	A Anthony-Edwards	(Appointed 27 April 2022)
Charity number	1129067	
Principal address	Church Office,	
	Sunday School Building	
	Market Place	
	Colyton	
	Devon	
	EX24 6JS	
Independent examiner	Mr J L Coombs MA (Cantab) FCA	
	Simpkins Edwards LLP	
	Michael House	
	Castle Street	
	Exeter	
	Devon	
	EX4 3LQ	
Bankers	Lloyds Bank	
	Trinity Square	
	Axminster	
	Devon	
	EX13 5AL	
	CAF Bank Ltd	
	25 Kings Hill Avenue	
	Kings Hill	
	West Mallings	
	ME19 4JQ	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

CCLA Investment Management Limited
Senataor House
85 Queen Victoria Street
London
EC4V 4ET

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton Devon (Colyton Parochial Church Council) has the responsibility of cooperating with the incumbent, the Reverend Dr Steven Martin, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Andrew's Church, Colyton, St Michaels Chapel of Ease, Colyford and the properties known as Tysons, and the Sunday School Building. Since 2019 the PCC have also rented a retail outlet in Colyton in order to run a charity shop, known as The Lantern.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of both our parish and the Holyford Mission Community. The PCC maintains an overview of this worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, we have considered public benefit and have tried to enable people to live out their faith through:

- Worship & prayer; learning about the gospel and developing knowledge through study
- Provision of pastoral care
- Mission & outreach work

To facilitate this work it is important that we maintain the fabric of the buildings we are responsible for and make plans for their future.

The PCC have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission guidance with regard to public benefit.

2022 was the first full year following the COVID-19 crisis, when the churches and their associated activities were not restricted in any way. The Rector & PCC have worked hard to move forward positively.

Members of the PCC sit on both the Holyford Mission Community Council and the Honiton Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC also supports the vision and strategy of the Exeter Diocese. We seek to be people who together are growing in prayer, making new disciples and serving the people of Devon with joy.

We would like to thank all the volunteers who work so hard to make our church communities what they are, in many and varied roles, including those who work in The Lantern Shop. The support of both the Friends of St Andrews and St Michaels is also much appreciated. The PCC relies on all of its volunteers continuing to give their time and talents in order to pursue all its work. New volunteers are always welcome.

Financial review

Total incoming resources were £168,520 (2021: £161,519) and total resources expended were £173,631 (2021: £148,830) giving a net deficit of £5,111 (2021: £12,689 surplus) before the revaluation of investments. Full details are as detailed in the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

In response to its previously noted diminishing reserves, the PCC in 2020 began a detailed review of all its finances, which includes the intension to rebuild reserves. With the guidance of the newly established finance team (which now includes a paid bookkeeper) the work on the initial findings has begun.

The PCC is aware that for the fourth year in succession it has been unable to pay its Common Fund contribution in full. The shortfall now totals £135,355 (2019 £20,000, 2020 £45,030 2021 £45,884 & 2022 £24,441).

Risk

The PCC have given consideration to the major risks to which the parish is exposed and confirm that systems have been established to reduce those risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Sansom	
C O P Sansom	
V Mills	
D J Fouracre	(Resigned 27 April 2022)
J Dayment	(Resigned 27 April 2022)
T J White	
Revd Dr S Martin	
F Dunster	(Resigned 27 April 2022)
M King	(Resigned 27 April 2022)
C King	(Resigned 27 April 2022)
S Selby	(Resigned 27 April 2022)
M Bremridge	
J Dauncey	
R Griffin	(Resigned 27 April 2022)
F Watton	(Resigned 27 April 2022)
H Long	
W M Brooks	
N Brown	(Appointed 27 April 2022)
J Hoare	(Appointed 27 April 2022)
M Ousley	(Appointed 27 April 2022)
H Smith	(Appointed 27 April 2022)
A Anthony-Edwards	(Appointed 27 April 2022)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements & performance: Structure, Governance & Management.

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

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met six times during the year and has a good level of attendance. Given its wide responsibilities the PCC has some sub groups and committees each dealing with a particular aspect of parish life. These are all responsible to the PCC (PCC members sit on all of them) and they report back to it regularly with minutes of their decisions and recommendations being received by the full PCC and discussed as necessary. A summary of these committees' work, objectives, activities, achievements and performance are published as a separate document and available in either electronic or paper form at the time of the annual meeting.

St Andrews Church Colyton and St Michaels Chapel of Ease Colyford are part of the Diocese of Exeter within the Church of England. The correspondence address is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity (Registration number 1129067).

PCC Members as at 31 December 2022 are as follows: S Martin, C Sansom, MG Bremridge, V Mills, T White, J Dauncey, W Brooks, H Long, N Brown, J Hoare, M Ousley, H Smith, A Anthony-Edwards & A Sansom.

SAFEGUARDING

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

The trustees' report was approved by the Board of Trustees.

C O P Sansom
Trustee
Dated: 17 May 2023

Rev'd Dr S Martin
Trustee
Dated: 17 May 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 17 May 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	2	90,956	13,020	103,976	109,049	680	109,729
Charitable activities	3	63,644	-	63,644	51,456	-	51,456
Investments	4	314	586	900	96	238	334
Total income		154,914	13,606	168,520	160,601	918	161,519
<u>Expenditure on:</u>							
Charitable activities	5	152,471	1,458	153,929	132,216	79	132,295
Other	6	19,702	-	19,702	16,535	-	16,535
Total expenditure		172,173	1,458	173,631	148,751	79	148,830
Net gains/(losses) on investments	10	(351)	(1,096)	(1,447)	18,371	1,160	19,531
Net (outgoing)/incoming resources before transfers		(17,610)	11,052	(6,558)	30,221	1,999	32,220
Net movement in funds		(17,610)	11,052	(6,558)	30,221	1,999	32,220
Fund balances at 1 January 2022		450,430	57,637	508,067	420,209	55,638	475,847
Fund balances at 31 December 2022		432,820	68,689	501,509	450,430	57,637	508,067

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		5,400		6,750
Investment property	13		365,336		365,336
Investments	14		10,926		12,373
			<u>381,662</u>		<u>384,459</u>
Current assets					
Debtors	15	1,132		936	
Cash at bank and in hand		215,197		188,719	
		<u>216,329</u>		<u>189,655</u>	
Creditors: amounts falling due within one year	16	(96,482)		(66,047)	
Net current assets			119,847		123,608
Total assets less current liabilities			<u>501,509</u>		<u>508,067</u>
Income funds					
Restricted funds		68,689		57,637	
	17		68,689		57,637
Unrestricted funds			432,820		450,430
			<u>501,509</u>		<u>508,067</u>

The financial statements were approved by the Trustees on 17 May 2023

C O P Sansom
Trustee

Revd Dr S Martin
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2017).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are offerings, donations and gifts and other income received or generated for the objects of the charity, without further specified purposes, and are available as general funds.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Parochial Church Council operates a charity shop, 'The Lantern' in Market Square, Colyton receiving donated goods (clothing, household goods, small electrical items, toys, books and smaller items of furniture). Donated goods are accounted for in incoming resources on sale when the benefit to the PCC can be reasonably quantified and measured. The Lantern is entirely staffed by volunteers being managed by the Parochial Church Council.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Interest is accrued. All other income is recognised when receivable. All incoming resources are accounted for gross.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to that category.

The Diocesan Common Fund is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line over 10 years
---------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and benefice property is not included in the financial statements in accordance with s.96(2)(a) of the Charities Act 2011.

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

The only fixed asset referred to in these financial statements is the organ at St Michaels Chapel of Ease, Colyford.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	10,881	-	10,881	30,150	680	30,830
Legacies receivable	-	13,020	13,020	7,499	-	7,499
Planned giving	51,522	-	51,522	38,583	-	38,583
Collections and other giving	16,377	-	16,377	20,143	-	20,143
Other	12,176	-	12,176	12,674	-	12,674
	<u>90,956</u>	<u>13,020</u>	<u>103,976</u>	<u>109,049</u>	<u>680</u>	<u>109,729</u>

Within Gifts and Donations is £NIL (2021: £29,240) received from 'Friends of St Andrews' is in respect of heating, lighting and bell projects.

3 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Magazine/bookstall	7,698	6,169
Events	5,197	2,855
Parochial fees	5,139	5,957
Church office printing	711	502
The Lantern charity shop	35,154	21,226
Charitable rental income	5,800	5,650
Grant income	3,720	9,097
Building/room hire	225	-
	<u>63,644</u>	<u>51,456</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Income from listed investments	314	586	900	96	238	334

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	1,350	1,350
Diocesan Common Fund	72,000	44,247
Church running expenses	13,322	23,915
Church utilities	16,927	7,162
Clergy and reader expenses	2,905	1,741
Cost of services	9,987	7,650
Repairs to church property	18,731	35,637
Salaries and support costs	9,222	5,530
Training and children's activities	7,016	2,932
Miscellaneous expenditure	2,244	1,042
	153,704	131,206
Grant funding of activities (see note 7)	225	1,089
	153,929	132,295
Analysis by fund		
Unrestricted funds	152,471	132,216
Restricted funds	1,458	79
	153,929	132,295

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Other

	Unrestricted funds	Total
	2022	2021
		£
Administration	10,994	9,930
Fundraising expenses	7,838	5,543
Professional fees	870	1,062
	<u>19,702</u>	<u>16,535</u>

7 Grants payable

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Grants to institutions:		
Other	225	1,089
	<u>225</u>	<u>1,089</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Clergy were reimbursed for any expenditure incurred on behalf of the Parochial Church Council.

9 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW, COLYTON, DEVON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Revaluation of investments	(351)	(1,096)	(1,447)	371	1,160	1,531
Gain/(loss) on sale of investment properties	-	-	-	18,000	-	18,000
	<u>(351)</u>	<u>(1,096)</u>	<u>(1,447)</u>	<u>18,371</u>	<u>1,160</u>	<u>19,531</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2022	13,500
At 31 December 2022	<u>13,500</u>
Depreciation and impairment	
At 1 January 2022	6,750
Depreciation charged in the year	1,350
At 31 December 2022	<u>8,100</u>
Carrying amount	
At 31 December 2022	<u>5,400</u>
At 31 December 2021	<u>6,750</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Investment property

	2022 £
Fair value	
At 1 January 2022 and 31 December 2022	365,336

The investment properties belonging to the PCC have been included at a historic valuation plus additions and comprise:

• Tysons	£105,346
• Sunday School building	£259,990

The investment properties were last valued in 2013 and the PCC deem this valuation correct as at 31 December 2022.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	12,373
Valuation changes	(1,447)
At 31 December 2022	10,926
Carrying amount	
At 31 December 2022	10,926
At 31 December 2021	12,373

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	1,132	936

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	53,163	44,248
Accruals and deferred income	43,319	21,799
	96,482	66,047

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 31 January 2022 £	Movement in funds			Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Revaluations, gains and losses £		Incoming resources £	Resources expended £	Revaluations, gains and losses £	
Choir Bursary fund	20,567	918	(79)	1,160	22,566	333	(1,458)	(1,096)	20,345
Organ fund	13,072	-	-	-	13,072	173	-	-	13,245
Charity of James How	786	-	-	-	786	80	-	-	866
Mission Community Childrens Fund	588	-	-	-	588	-	-	-	588
Music fund	20,625	-	-	-	20,625	-	-	-	20,625
St Michael's, Colyford	-	-	-	-	-	3,000	-	-	3,000
Fabric and buildings maintenance	-	-	-	-	-	10,020	-	-	10,020
	55,638	918	(79)	1,160	57,637	13,606	(1,458)	(1,096)	68,689

The Choir Bursary fund is held to provide assistance towards members of St Andrew's Choir.

The Organ fund represents funds given towards the repair of the organ at St Andrew's.

The Mission Community Children's Fund represents those funds provided towards children's work in the Mission Community.

The Music fund represents an 'In memoriam' gift towards music at St Andrews.

The St Michael's, Colyford fund represents funds forwards St Michael's.

The Fabric and Buildings Maintenance fund represents funds towards maintenance costs at St Andrew's, Colyford.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW, COLYTON, DEVON**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	5,400	-	5,400	6,750	-	6,750
Investment properties	365,336	-	365,336	365,336	-	365,336
Investments	2,667	8,259	10,926	3,018	9,355	12,373
Current assets/ (liabilities)	59,417	60,430	119,847	75,326	48,282	123,608
	<u>432,820</u>	<u>68,689</u>	<u>501,509</u>	<u>450,430</u>	<u>57,637</u>	<u>508,067</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST ANDREW, COLYTON, DEVON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Sansom	
	C O P Sansom	
	V Mills	
	D J Fouracre	
	J Dayment	
	T J White	
	Revd Dr S Martin	
	F Dunster	
	M King	
	C King	
	S Selby	
	M Bremridge	
	J Dauncey	
	R Griffin	
	F Watton	
	H Long	(Appointed 1 May 2021)
	W M Brooks	(Appointed 1 May 2021)
Treasurer	A Sansom	
Charity number	1129067	
Principal address	Church Office, Sunday School Building Market Place Colyton Devon EX24 6JS	
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	
Bankers	Lloyds Bank Trinity Square Axminster Devon EX13 5AL	
	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

CCLA Investment Management Limited
Senataor House
85 Queen Victoria Street
London
EC4V 4ET

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton Devon (Colyton Parochial Church Council) has the responsibility of cooperating with the incumbent, the Reverend Dr Steven Martin, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Andrew's Church, Colyton, St Michaels Chapel of Ease, Colyford and the properties known as Tysons, and the Sunday School Building. Since 2019 the PCC have also rented a retail outlet in Colyton in order to run a charity shop, known as The Lantern.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of both our parish and the Holyford Mission Community. The PCC maintains an overview of this worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, we have considered public benefit and have tried to enable people to live out their faith through:

- Worship & prayer; learning about the gospel and developing knowledge through study
- Provision of pastoral care
- Mission & outreach work

To facilitate this work it is important that we maintain the fabric of the buildings we are responsible for and make plans for their future.

The PCC have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission guidance with regard to public benefit.

However due to the ongoing COVID-19 crisis, the churches and their associated activities continued to be restricted in many ways. The knock-on effect continued the setback to the PCC's objectives and sources of income. The PCC would again like to express its sincere gratitude to those individuals who responded to the crisis with both practical and financial help.

Members of the PCC sit on both the Holyford Mission Community Council and the Honiton Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC also supports the vision and strategy of the Exeter Diocese. We seek to be people who together are growing in prayer, making new disciples and serving the people of Devon with joy.

We would like to thank all the volunteers who work so hard to make our church communities what they are, in many and varied roles, including those who work in The Lantern Shop. The support of both the Friends of St Andrews and St Michaels is also much appreciated. The PCC relies on all of its volunteers continuing to give their time and talents in order to pursue all its work. New volunteers are always welcome.

Financial review

Total incoming resources were £161,519 (2020: £210,280) and total resources expended were £148,830 (2020: £175,294) giving net income of £32,220 (2020: £35,695 surplus) before the revaluation of investments. Full details are as detailed in the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

In response to its previously noted diminishing reserves, the PCC in 2020 began a detailed review of all its finances, which includes the intention to rebuild reserves. This work continued in 2021, including an agreed budget and the formation of a financial taskforce. The taskforce has identified that the Treasurer role is large and complex to the point the current office holder cannot reasonably be expected to provide the forecasting and strategic plan required. With PCC agreement they continue to review, including: benchmarking against other parishes, streamlining the information flows needed for book keeping, budgeting and other duties of the Treasurer, reviewing alternative finance software. The PCC records its thanks to Adrian Harris (FCCA) and Richard Yarlott (FCA CF1) for volunteering to spearhead the taskforce.

The PCC is also aware that for the third year in succession it has been unable to pay its Common Fund contribution in full. The shortfall now totals £110,914 (2019: £20,000, 2020: £45,030 and 2021: £45,884). This balance is not shown within the liabilities in the accounts; however, we have included an accrual for the budgeted amount to be paid in 2022.

Risk

The PCC have given consideration to the major risks to which the parish is exposed and confirm that systems have been established to reduce those risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Sansom	
P J Ambler	(Completed term 30 April 2021)
S H Pither	(Completed term 30 April 2021)
C O P Sansom	
V Mills	
D J Fouracre	
J V Hoare	(Completed term 30 April 2021)
D Y Franklin	(Resigned 30 June 2021)
J Dayment	
T J White	
Revd Dr S Martin	
F Dunster	
M King	
C King	
S Selby	
M Bremridge	
J Dauncey	
R Griffin	
N Winter	(Resigned 30 June 2021)
F Watton	
H Long	(Appointed 01 May 2021)
W M Brooks	(Appointed 01 May 2021)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements & performance: Structure, Governance & Management.

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

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met six times during the year and has a good level of attendance. Given its wide responsibilities the PCC has some sub groups and committees each dealing with a particular aspect of parish life. These are all responsible to the PCC (PCC members sit on all of them) and they report back to it regularly with minutes of their decisions and recommendations being received by the full PCC and discussed as necessary. A summary of these committees' work, objectives, activities, achievements and performance are published as a separate document and available in either electronic or paper form at the time of the annual meeting.

St Andrews Church Colyton and St Michaels Chapel of Ease Colyford are part of the Diocese of Exeter within the Church of England. The correspondence address is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity (Registration number 1129067).

PCC Members as at 31 December 2021 are as follows: S Martin, C Sansom, D Fouracre, V Mills, T White, F Dunster, M King, C King, S Selby, MG Bremridge, J Dauncey, R Griffin, F Watton, W Brooks, H Long, J Dayment & A Sansom.

The trustees' report was approved by the Board of Trustees.

C O P Sansom

Trustee

Dated: 27 April 2022

D J Fouracre

Trustee

Dated: 27 April 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon (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 financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: 18 October 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	109,049	680	109,729	151,698	21,265	172,963
Charitable activities	3	51,456	-	51,456	36,865	-	36,865
Investments	4	96	238	334	375	77	452
Total income		<u>160,601</u>	<u>918</u>	<u>161,519</u>	<u>188,938</u>	<u>21,342</u>	<u>210,280</u>
Expenditure on:							
Charitable activities	5	132,216	79	132,295	163,341	418	163,759
Other	6	16,535	-	16,535	11,535	-	11,535
Total expenditure		<u>148,751</u>	<u>79</u>	<u>148,830</u>	<u>174,876</u>	<u>418</u>	<u>175,294</u>
Net gains/(losses) on investments	10	18,371	1,160	19,531	165	544	709
Net incoming resources before transfers		<u>30,221</u>	<u>1,999</u>	<u>32,220</u>	<u>14,227</u>	<u>21,468</u>	<u>35,695</u>
Gross transfers between funds		-	-	-	13,565	(13,565)	-
Net movement in funds		<u>30,221</u>	<u>1,999</u>	<u>32,220</u>	<u>27,792</u>	<u>7,903</u>	<u>35,695</u>
Fund balances at 1 January 2021		<u>420,209</u>	<u>55,638</u>	<u>475,847</u>	<u>392,417</u>	<u>47,735</u>	<u>440,152</u>
Fund balances at 31 December 2021		<u><u>450,430</u></u>	<u><u>57,637</u></u>	<u><u>508,067</u></u>	<u><u>420,209</u></u>	<u><u>55,638</u></u>	<u><u>475,847</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		6,750		8,100
Investment properties	12		365,336		365,336
Investments	13		12,373		10,842
			<u>384,459</u>		<u>384,278</u>
Current assets					
Debtors	14	936		1,010	
Cash at bank and in hand		188,719		117,441	
		<u>189,655</u>		<u>118,451</u>	
Creditors: amounts falling due within one year	15	(66,047)		(26,882)	
Net current assets			123,608		91,569
Total assets less current liabilities			<u>508,067</u>		<u>475,847</u>
Income funds					
Restricted funds		57,637		55,638	
		<u>57,637</u>		<u>55,638</u>	
Unrestricted funds	16		57,637		55,638
			450,430		420,209
			<u>508,067</u>		<u>475,847</u>

The financial statements were approved by the Trustees on 27 April 2022

C O P Sansom
Trustee

D J Fouracre
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2017).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are offerings, donations and gifts and other income received or generated for the objects of the charity, without further specified purposes, and are available as general funds.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The Parochial Church Council operates a charity shop, 'The Lantern' in Market Square, Colyton receiving donated goods (clothing, household goods, small electrical items, toys, books and smaller items of furniture). Donated goods are accounted for in incoming resources on sale when the benefit to the PCC can be reasonably quantified and measured. The Lantern is entirely staffed by volunteers being managed by the Parochial Church Council.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Interest is accrued. All other income is recognised when receivable. All incoming resources are accounted for gross.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to that category.

The Diocesan Common Fund is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment

Straight line over 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and benefice property is not included in the financial statements in accordance with s.96(2)(a) of the Charities Act 2011.

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

The only fixed asset referred to in these financial statements is the organ at St Michaels Chapel of Ease, Colyford.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	30,150	680	30,830	72,321	80	72,401
Legacies receivable	7,499	-	7,499	-	20,560	20,560
Planned giving	38,583	-	38,583	38,747	-	38,747
Collections and other giving	20,143	-	20,143	22,958	-	22,958
Other	12,674	-	12,674	17,672	625	18,297
	<u>109,049</u>	<u>680</u>	<u>109,729</u>	<u>151,698</u>	<u>21,265</u>	<u>172,963</u>

Within Gifts and Donations is £29,240 (2020: £65,864) received from 'Friends of St Andrews' is in respect of heating, lighting and bell projects.

3 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Magazine/bookstall	6,169	2,533
Events	2,855	393
Parochial fees	5,957	3,123
Church office printing	502	461
The Lantern charity shop	21,226	12,065
Charitable rental income	5,650	5,040
Grant income	9,097	13,250
	<u>51,456</u>	<u>36,865</u>

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Income from listed investments	<u>96</u>	<u>238</u>	<u>334</u>	<u>375</u>	<u>77</u>	<u>452</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	1,350	1,350
Diocesan Common Fund	44,247	44,547
Church running expenses	23,915	12,496
Church utilities	7,162	6,360
Clergy and reader expenses	1,741	2,121
Cost of services	7,650	6,074
Repairs to church property	35,637	77,726
Salaries and support costs	5,530	5,530
Training and children's activities	2,932	5,008
Miscellaneous expenditure	1,042	713
	<u>131,206</u>	<u>161,925</u>
Grant funding of activities (see note 7)	1,089	1,834
	<u>132,295</u>	<u>163,759</u>
Analysis by fund		
Unrestricted funds	132,216	163,341
Restricted funds	79	418
	<u>132,295</u>	<u>163,759</u>

6 Other

	Unrestricted funds 2021 £	Total 2020 £
Administration	9,930	5,725
Fundraising expenses	5,543	4,000
Professional fees	1,062	1,810
	<u>16,535</u>	<u>11,535</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions:		
Other	1,089	1,834
	<u>1,089</u>	<u>1,834</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Clergy were reimbursed for any expenditure incurred on behalf of the Parochial Church Council.

9 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
1	1
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Revaluation of investments	371	1,160	1,531	165	544	709
Gain/(loss) on sale of investment properties	18,000	-	18,000	-	-	-
	<u>18,371</u>	<u>1,160</u>	<u>19,531</u>	<u>165</u>	<u>544</u>	<u>709</u>

Following the sale of St Andrews Hall in a previous accounting period, it was discovered by the Parochial Church Council that the right of access to the property had not been sold with the property itself. The sale of such a right of access, an 'easement', has a value. The £18,000 gain seen above is the value settled on and received in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2021	13,500
At 31 December 2021	13,500
Depreciation and impairment	
At 1 January 2021	5,400
Depreciation charged in the year	1,350
At 31 December 2021	6,750
Carrying amount	
At 31 December 2021	6,750
At 31 December 2020	8,100

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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

12 Investment property

	2021 £
Fair value	
At 1 January 2021 and 31 December 2021	365,336

The investment properties belonging to the PCC have been included at a historic valuation plus additions and comprise:

• Tysons	£105,346
• Sunday School building	£259,990

The investment properties were last valued in 2013 and the PCC deem this valuation correct as at 31 December 2021.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	10,842
Valuation changes	1,531
At 31 December 2021	12,373
Carrying amount	
At 31 December 2021	12,373
At 31 December 2020	10,842

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	936	1,010

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	44,248	4,547
Accruals and deferred income	21,799	22,335
	66,047	26,882

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£
Colyton PCC	13,565	-	-	(13,565)	-	-	-	-	-	-
Choir Bursary fund	19,443	640	(60)	-	544	20,567	918	(79)	1,160	22,566
Organ fund	13,072	-	-	-	-	13,072	-	-	-	13,072
Charity of James How	709	77	-	-	-	786	-	-	-	786
Mission Community Childrens Fund	946	-	(358)	-	-	588	-	-	-	588
Music fund	-	20,625	-	-	-	20,625	-	-	-	20,625
	<u>47,735</u>	<u>21,342</u>	<u>(418)</u>	<u>(13,565)</u>	<u>544</u>	<u>55,638</u>	<u>918</u>	<u>(79)</u>	<u>1,160</u>	<u>57,637</u>

Following investigation the PCC determined that the Colyton PCC restricted fund could be transferred to unrestricted funds as the historical restriction on the use of the funds no longer existed. This transfer was completed in the year ended 31 December 2020.

The Choir Bursary fund is held to provide assistance towards members of St Andrew's Choir.

The Organ fund represents funds given towards the repair of the organ at St Andrew's.

The Mission Community Children's Fund represents those funds provided towards children's work in the Mission Community.

The Music fund represents an 'In memoriam' gift towards music at St Andrews

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	6,750	-	6,750	8,100	-	8,100
Investment properties	365,336	-	365,336	365,336	-	365,336
Investments	3,018	9,355	12,373	2,647	8,195	10,842
Current assets/(liabilities)	75,326	48,282	123,608	44,126	47,443	91,569
	<u>450,430</u>	<u>57,637</u>	<u>508,067</u>	<u>420,209</u>	<u>55,638</u>	<u>475,847</u>

Accounts

Charity Registration No. 1129067

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW, COLYTON, DEVON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Sansom	
	P J Ambler	
	S H Pither	
	C O P Sansom	
	V Mills	
	D J Fouracre	
	J V Hoare	
	D Y Franklin	
	J Dayment	
	T J White	
	Revd Dr S Martin	
	F Dunster	
	M King	
	C King	
	S Selby	
	M Bremridge	
	J Dauncey	(Appointed 1 October 2020)
	R Griffin	(Appointed 1 October 2020)
	N Lawton	(Appointed 1 October 2020)
	F Watton	(Appointed 1 October 2020)
Treasurer	A Sansom	
Charity number	1129067	
Principal address	Church Office, Sunday School Building Market Place Colyton Devon EX24 6JS	
Independent examiner	Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ	
Bankers	Lloyds TSB Trinity Square Axminster Devon EX13 5AL	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Investment advisors

CCLA Investment Management Limited
Senataor House
85 Queen Victoria Street
London
EC4V 4ET

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton Devon (Colyton Parochial Church Council) has the responsibility of cooperating with the incumbent, the Reverend Dr Steven Martin, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Andrew's Church, Colyton, St Michaels Chapel of Ease, Colyford and the properties known as Tysons, and the Sunday School Building. Since 2019 the PCC have also rented a retail outlet in Colyton in order to run a charity shop, known as The Lantern.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of both our parish and the Holyford Mission Community. The PCC maintains an overview of this worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, we have considered public benefit and have tried to enable people to live out their faith through:

- Worship & prayer; learning about the gospel and developing knowledge through study
- Provision of pastoral care
- Mission & outreach work

To facilitate this work it is important that we maintain the fabric of the buildings we are responsible for and make plans for their future.

The PCC have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission guidance with regard to public benefit.

However due to the COVID-19 crisis of 2020, for the first time in many years the churches and their associated activities were forced to close for extended periods. The effects of these lockdowns were a severe setback to the PCC's objectives and many of its sources of income. The PCC would like to express its sincere gratitude to those individuals who responded to the crisis with both practical and financial help.

Members of the PCC sit on both the Holyford Mission Community Council and the Honiton Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC also supports the vision and strategy of the Exeter Diocese. We seek to be people who together are growing in prayer, making new disciples and serving the people of Devon with joy.

We would like to thank all the volunteers who work so hard to make our church communities what they are, in many and varied roles, including those who work in The Lantern Shop. The support of both the Friends of St Andrews and St Michaels is also much appreciated. In 2020 we particularly highlight the contribution of the Friends of St Andrews in funding the repairs to the bells, along with the major refurbishment projects of the lighting and heating systems. The PCC relies on all of its volunteers continuing to give their time and talents in order to pursue all its work. New volunteers are always welcome.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Total incoming resources were £210,280 (2019: £104,759) and total resources expended were £175,294 (2019: £136,738) giving net income of £35,695 (2019: £30,405 deficit) before the revaluation of investments. Full details are as detailed in the financial statements.

The net income has only been achieved by two factors. Firstly not paying the full Common Fund request. £45,030 remains outstanding for 2020 (2019: £20,000). The PCC have discussed the short and long term implications of this. Secondly the periods of time when activities were closed down meant costs were reduced.

In response to its previously noted diminishing reserves, the PCC has begun a detailed review of all its finances, which includes the intention to rebuild reserves. A budget for 2021 has been agreed which if achieved will considerably reduce the pattern (upto 2019) of an annual deficit being met by drawing on reserves.

Risk

The PCC have given consideration to the major risks to which the parish is exposed and confirm that systems have been established to reduce those risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Sansom

P J Ambler

S H Pither

C O P Sansom

V Mills

D J Fouracre

J V Hoare

D Y Franklin

J Dayment

T J White

Revd Dr S Martin

F Dunster

M King

C King

S Selby

M Bremridge

J Dauncey

(Appointed 1 October 2020)

R Griffin

(Appointed 1 October 2020)

N Lawton

(Appointed 1 October 2020)

F Watton

(Appointed 1 October 2020)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements & performance: Structure, Governance & Management.

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

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met eight times during the year (using zoom on most occasions) and has a good level of attendance. Given its wide responsibilities the PCC has some sub groups and committees each dealing with a particular aspect of parish life. These are all responsible to the PCC (PCC members sit on all of them) and they report back to it regularly with minutes of their decisions and recommendations being received by the full PCC and discussed as necessary. A summary of these committees' work, objectives, activities, achievements and performance are published as a separate document and available in either electronic or paper form at the time of the annual meeting.

St Andrews Church Colyton and St Michaels Chapel of Ease Colyford are part of the Diocese of Exeter within the Church of England. The correspondence address is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity (Registration number 1129067)

PCC Members as at 31 December 2020 are as follows: S Martin, C Sansom, D Fouracre, V Mills, D Franklin, P Ambler, J Hoare, S Pither, T White, F Dunster, M King, C King, S Selby, MG Bremridge, J Dauncey, R Griffin, N Lawton, F Watton, J Dayment & A Sansom.

The trustees' report was approved by the Board of Trustees.



C O P Sansom

Trustee

Dated: 11.5.21



D Fouracre

Trustee

Dated: 11.5.21

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: *19 May 2021.*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	151,698	21,265	172,963	76,822	1,506	78,328
Charitable activities	3	36,865	-	36,865	25,654	-	25,654
Investments	4	375	77	452	346	431	777
Total income		188,938	21,342	210,280	102,822	1,937	104,759
Expenditure on:							
Charitable activities	5	163,341	418	163,759	122,942	1,191	124,133
Other	6	11,535	-	11,535	12,605	-	12,605
Total resources expended		174,876	418	175,294	135,547	1,191	136,738
Net gains/(losses) on investments	10	165	544	709	372	1,202	1,574
Net incoming/ (outgoing) resources before transfers		14,227	21,468	35,695	(32,353)	1,948	(30,405)
Gross transfers between funds		13,565	(13,565)	-	1,510	(1,510)	-
Net movement in funds		27,792	7,903	35,695	(30,843)	438	(30,405)
Fund balances at 1 January 2020		392,417	47,735	440,152	423,260	47,297	470,557
Fund balances at 31 December 2020		420,209	55,638	475,847	392,417	47,735	440,152

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11	8,100		9,450	
Investment properties	12	365,336		365,336	
Investments	13	10,842		10,133	
		<u>384,278</u>		<u>384,919</u>	
Current assets					
Debtors	14	1,010		2,508	
Cash at bank and in hand		117,441		66,599	
		<u>118,451</u>		<u>69,107</u>	
Creditors: amounts falling due within one year	15	(26,882)		(13,874)	
Net current assets			91,569		55,233
Total assets less current liabilities			<u>475,847</u>		<u>440,152</u>
Income funds					
Restricted funds		55,638		47,735	
		<u>55,638</u>		<u>47,735</u>	
Unrestricted funds	16		55,638		47,735
			420,209		392,417
			<u>475,847</u>		<u>440,152</u>

The financial statements were approved by the Trustees on

11 May 2021

Christine Sansom

C O P Sansom
Trustee

[Signature]
D J Fouracre
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2017).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Unrestricted funds are offerings, donations and gifts and other income received or generated for the objects of the charity, without further specified purposes, and are available as general funds.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

The Parochial Church Council operates a charity shop, 'The Lantern' in Market Square, Colyton receiving donated goods (clothing, household goods, small electrical items, toys, books and smaller items of furniture). Donated goods are accounted for in incoming resources on sale when the benefit to the PCC can be reasonably quantified and measured. The Lantern is entirely staffed by volunteers being managed by the Parochial Church Council.

Interest is accrued. All other income is recognised when receivable. All incoming resources are accounted for gross.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to that category.

The Diocesan Common Fund is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line over 10 years
---------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Consecrated and benefice property is not included in the financial statements in accordance with s.96(2)(a) of the Charities Act 2011.

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

The only fixed asset referred to in these financial statements is the organ at St Michaels Chapel of Ease, Colyford.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	72,321	80	72,401	448	1,506	1,954
Legacies receivable	-	20,560	20,560	6,210	-	6,210
Planned giving	38,747	-	38,747	36,526	-	36,526
Collections and other giving	22,958	-	22,958	21,882	-	21,882
Other	17,672	625	18,297	11,756	-	11,756
	<u>151,698</u>	<u>21,265</u>	<u>172,963</u>	<u>76,822</u>	<u>1,506</u>	<u>78,328</u>

The £65,864 (2019: £Nil) received from 'Friends of St Andrews' is in respect of heating, lighting and bell projects.

3 Charitable activities

	Charitable Income 2020 £	Charitable Income 2019 £
Magazine/bookstall	2,533	7,715
Events	393	3,641
Parochial fees	3,123	4,749
Church office printing	461	1,362
The Lantern charity shop	12,065	3,317
Charitable rental income	5,040	4,870
Grant income	13,250	-
	<u>36,865</u>	<u>25,654</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Income from listed investments	375	-	375	346	-	346
Income from unlisted investments	-	77	77	-	431	431
	<u>375</u>	<u>77</u>	<u>452</u>	<u>346</u>	<u>431</u>	<u>777</u>

5 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Depreciation and impairment	1,350	1,350
Diocesan Common Fund	44,547	59,691
Church running expenses	12,496	14,625
Church utilities	6,360	12,901
Clergy and reader expenses	2,121	3,871
Cost of services	6,074	8,165
Repairs to church property	77,726	7,842
Salaries and support costs	5,530	8,920
Training and children's activities	5,008	5,661
Miscellaneous expenditure	713	675
	<u>161,925</u>	<u>123,701</u>
Grant funding of activities (see note 7)	1,834	432
	<u>163,759</u>	<u>124,133</u>
Analysis by fund		
Unrestricted funds	163,341	122,942
Restricted funds	418	1,191
	<u>163,759</u>	<u>124,133</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Other

	Unrestricted funds	Total
	2020	2019
		£
Administration	5,725	9,269
Fundraising expenses	4,000	2,076
Professional fees	1,810	1,260
	<u>11,535</u>	<u>12,605</u>

7 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2020	2019
	£	£
Grants to institutions:		
Other	<u>1,834</u>	<u>432</u>

8 Trustees

With the exception noted below, none of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Clergy were reimbursed for any expenditure incurred on behalf of the Parochial Church Council.

9 Employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
<u>1</u>	<u>2</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Revaluation of investments	165	544	709	372	1,202	1,574

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2020	13,500
At 31 December 2020	13,500
Depreciation and impairment	
At 1 January 2020	4,050
Depreciation charged in the year	1,350
At 31 December 2020	5,400
Carrying amount	
At 31 December 2020	8,100
At 31 December 2019	9,450

12 Investment property

	2020 £
Fair value	
At 1 January 2020 and 31 December 2020	365,336

The investment properties belonging to the PCC have been included at a historic valuation plus additions and comprise:

- Tysons £105,346
- Sunday School building £259,990

The investment properties were last valued in 2013 and the PCC deem this valuation correct as at 31 December 2020.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Investment property

(Continued)

Following the sale of St Andrews Hall in a previous accounting period, it was discovered by the Parochial Church Council that the right of access to the property had not been sold with the property itself. The sale of such a right of access, an 'easement', has a value, but as yet this has not been determined and therefore cannot be included within these financial statements. As at 31 December 2020 the PCC were in the process of agreeing terms with the new owners of the property.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	10,133
Valuation changes	709
	<u>10,842</u>
At 31 December 2020	<u>10,842</u>
Carrying amount	
At 31 December 2020	<u>10,842</u>
At 31 December 2019	<u>10,133</u>

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,010	2,508
	<u>1,010</u>	<u>2,508</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	4,547	4,882
Accruals and deferred income	22,335	8,992
	<u>26,882</u>	<u>13,874</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds					
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
Colyton PCC	13,565	-	-	-	-	13,565	-	-	(13,565)	-	-
Choir Bursary fund	17,580	1,268	(553)	(54)	1,202	19,443	640	(60)	-	544	20,567
Organ fund	12,975	97	-	-	-	13,072	-	-	-	-	13,072
Charity of James How	374	75	-	260	-	709	77	-	-	-	786
Mission Community Childrens Fund	2,803	497	(638)	(1,716)	-	946	-	(358)	-	-	588
Music fund	-	-	-	-	-	-	20,625	-	-	-	20,625
	<u>47,297</u>	<u>1,937</u>	<u>(1,191)</u>	<u>(1,510)</u>	<u>1,202</u>	<u>47,735</u>	<u>21,342</u>	<u>(418)</u>	<u>(13,565)</u>	<u>544</u>	<u>55,638</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

16 Restricted funds

(Continued)

Following investigation the PCC determined that the Colyton PCC restricted fund could be transferred to unrestricted funds as the historical restriction on the use of the funds no longer existed.

The Choir Bursary fund is held to provide assistance towards members of St Andrew's Choir.

The Organ fund represents funds given towards the repair of the organ at St Andrew's.

The Mission Community Children's Fund represents those funds provided towards children's work in the Mission Community.

The Music fund represents an 'In memoriam' gift towards music at St Andrews

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW, COLYTON, DEVON**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	8,100	-	8,100	9,450	-	9,450
Investment properties	365,336	-	365,336	365,336	-	365,336
Investments	(5,548)	8,195	10,842	2,482	7,651	10,133
Current assets/ (liabilities)	44,126	47,443	91,569	15,149	40,084	55,233
	<u>412,014</u>	<u>55,638</u>	<u>475,847</u>	<u>392,417</u>	<u>47,735</u>	<u>440,152</u>