

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 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 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 intention 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	
Revdr 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 £
Income from:							
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
Expenditure on:							
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	
		<u>68,689</u>		<u>57,637</u>	
Unrestricted funds	17		68,689		57,637
			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).