

HOLY TRINITY CHURCH, PRESTWOOD

STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31st December 2021

Page

2	HON TREASURER'S REPORT
3-8	RECEIPTS & PAYMENTS (All Funds)
9	STATEMENT OF ASSETS & LIABILITIES
10-11	NOTES TO THE FINANCIAL STATEMENTS
12	INDEPENDENT EXAMINER'S REPORT

HOLY TRINITY CHURCH, PRESTWOOD

TREASURER'S REPORT

for the year ended

31st December 2021

MISSION GIVING / CHARITABLE COLLECTIONS

Since 2010 the policy regarding Charitable collections has been focused on specific cause appeals.

In 2021 the Lent Appeal again supported African Village Support.

This charity aims to help local people in rural villages in Eastern Uganda to improve the quality of their lives.

Holy Trinity sent the charity £4285.

The receipts and payments relating to this are included in Other Income and Other Expenses.

The gross Parish Share in 2021 was £62000. Of this, £50000 represents our share of a stipendiary minister including housing, pension etc. The remaining £12,000 supported parishes in other parts of the diocese that cannot meet their costs of ministry. In 2021, this element of mutual support was 8% of our total income.

In December 2021 we held our usual 3 Christingle Services, but with numbers restricted by the pandemic. We still succeeded in raising £500 for The Childrens Society. This money has been forwarded to the charity in January 2022 and does not appear in the accounts. We are holding £231.55 on behalf of Prestwood-on-Sea. Both of these are listed in the Statement of Assets & Liabilities within Creditors, as Agency collections, since the money is not ours. We are only holding the money as an agent.

GENERAL FUND AND OTHER FUNDS

In 2021 £3,000 has been transferred from the General Fund to the Peters Close Fund to pay for costs charged directly to that fund.

The Ashes Garden Memorial Wall was installed in 2021 at a total cost of £21000. There is a balance of £3164 remaining to meet future costs. This has now been transferred to the Repair Fund and the Ashes Fund has been closed.

A summary Statement of Financial Activity is as follows

	Income	Expenditure	Surfeit/deficit of income over expenditure	Transfers	Surfeit/deficit after transfers
General Fund	135056	130609	4448	-3000	1448
Legacy Fund	4402	6766	-2364	0	-2364
Repair Fund	0	394	-394	3164	2770
Peters Close Fund	0	3171	-3171	3000	-171
Social Funds & Fees Fund	11229	11332	-103	0	-103
Ashes Fund	7693	15660	-7967	-3164	-11131
* Less income/expenditure between funds	-5568	-5568			
TOTALS	152812	162363	-9551	0	-9551

* This adjustment arises because of transactions between the Social Funds, Fees Fund and the General Fund which would otherwise have the effect of overstating total income and expenditure by £5568.

Details of the individual funds are shown on pages 3-8.

There may be minor discrepancies in the totals if the pence are not being shown.

FINANCIAL ADMINISTRATION

I wish to thank Caroline Eastman for helping to count money received and Anna Young for managing the fees account. I would like to thank the Finance Committee for all their support and guidance.

Gill Bicknell Hon. Treasurer

Holy Trinity Prestwood - 1129233
Receipts and payments
Selected period: 01 January 2021 to 31 December 2021

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
General - General fund (Unrestricted) Fund Incoming resources and Resources used			
Receipts			
Incoming resources from generated funds			
<i>Voluntary income (recurring)</i>			
Standing Orders		57,801	58,408
FWO Envelopes		1,695	1,268
Parish Giving Scheme		3,402	2,509
Standing Order (NGA)		6,807	6,582
FWO Envelopes (NGA)		514	496
Income Tax Recovered		16,443	16,642
<i>Total Voluntary income (recurring)</i>		<u>86,662</u>	<u>85,906</u>
<i>Voluntary income (non-recurring)</i>			
Gift Aided Cash Collection		2,016	1,192
Cash Collection		3,783	2,303
Donations		4,297	2,977
Goodbox donations		1,377	—
Grants		3,000	—
<i>Total Voluntary income (non-recurring)</i>		<u>14,472</u>	<u>6,472</u>
<i>Activities for generating funds</i>			
Fundraising Events		1,923	1,548
Burial Fees (Statutory)		306	305
Funeral Fees (Statutory)		910	453
Other ie. Memorials & Internments Fees		1,622	1,361
Weddings Fees (Statutory)		399	185
Occ offices non-stat income		1,481	875
Baptism donations		400	85
Pre-school Rent		—	2,911
Church bookings		3,549	2,128
Cottage bookings		2,177	1,191
Hall bookings		6,787	5,512
Marquee bookings		772	238
Trinity Herald		—	80
Recharge from Bucks CC (annexe)		—	1,989
Pre-School Recharge (cottage)		—	457
Other Income		6,078	558
200 Club Subscriptions		2,970	3,240
<i>Total Activities for generating funds</i>		<u>29,375</u>	<u>23,116</u>
<i>Investment income</i>			
Bank Interest		127	212
<i>Total Investment income</i>		<u>127</u>	<u>212</u>
Incoming resources from charitable activities			
"Making Lunch" project		977	369
<i>Total Incoming resources from charitable activities</i>		<u>977</u>	<u>369</u>
Other incoming resources			
Great Hampden Recharges		3,444	4,115
<i>Total Other incoming resources</i>		<u>3,444</u>	<u>4,115</u>
Total receipts		<u>135,056</u>	<u>120,190</u>

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2021	01 January 2020
		31 December 2021	31 December 2020
Payments			
Cost of generating funds			
Fundraising		86	30
Office Administrator's Salary		8,875	10,664
Marketing Manager's salary		6,490	4,465
Family Support Worker's salary		13,033	12,240
Organist - Sunday morning & festivals		1,610	690
Musical Development		633	1,369
Additional Musicians		209	46
Musical Resources		579	867
Music - Occasional offices		605	190
Caretaker's salary		690	210
Clergy Costs		492	744
Rector's Expenses		590	858
Associate Priest's Expenses		834	1,206
Marketing Manager's expenses		—	466
Family Support Worker's expenses		529	—
Photocopier Lease		1,872	1,872
Internet & phone		783	759
Equipment - Hall		—	47
Equipment - Cottage		—	14
Equipment - Church & Ch. yard		135	249
Communion Supplies		389	337
Other Church Supplies		196	448
Flowers		490	130
Printing & Stationery		978	777
Family Support Resources		1,452	1,419
Education Resources		32	7
Bank Charges		91	67
Other Expenses		6,341	2,183
200 Club winnings		994	1,088
	<i>Total Cost of generating funds</i>	<u>49,008</u>	<u>43,439</u>
Premises Overheads			
Grounds Maintenance		1,626	1,136
Buildings Maintenance - Hall		1,581	2,261
Buildings Maintenance - Cottage		815	1,537
Buildings Maintenance - Church		2,279	978
Buildings - cleaning		2,799	1,140
Utilities - Hall		2,149	2,752
Utilities - Cottage		1,019	883
Utilities - Church		3,006	2,576
Buildings Insurance		3,970	4,422
	<i>Total Premises Overheads</i>	<u>19,244</u>	<u>17,685</u>
Charitable activities			
"Making Lunch" project		977	369
	<i>Total Charitable activities</i>	<u>977</u>	<u>369</u>
Governance costs			
Diocesan Share		61,380	61,380
	<i>Total Governance costs</i>	<u>61,380</u>	<u>61,380</u>
Total payments		<u>130,609</u>	<u>122,874</u>

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
	Excess of Incoming resources over Resources used	4,448	(2,684)
	Brought forward balance	6,813	12,497
	Transfer to Peters Close Fund	(3,000)	(3,000)
	Total carried forward balance	8,261	6,813

Repair - Church Premises Repair Fund (Designated) Fund Incoming resources and Resources used

Receipts			
Incoming resources from generated funds			
<i>Activities for generating funds</i>			
Other Income		—	7,100
	<i>Total Activities for generating funds</i>	—	7,100
Total receipts		—	7,100
Payments			
Cost of generating funds			
<i>Premises Overheads</i>			
Grounds Maintenance		—	640
Buildings Maintenance - Hall		394	830
Buildings Maintenance - Cottage		—	2,814
	<i>Total Premises Overheads</i>	394	4,284
Total payments		394	4,284
	Excess of Incoming resources over Resources used	(394)	2,816
	Brought forward balance	32,349	29,533
	Transfer from Ashes Fund	3,164	—
Total carried forward balance		35,119	32,349

Peterscl - Peters Close Fund (Designated) Fund Incoming resources and Resources used

Payments			
Cost of generating funds			
<i>Premises Overheads</i>			
Peters Close Costs		3,171	3,209
	<i>Total Premises Overheads</i>	3,171	3,209
Total payments		3,171	3,209
	Excess of Incoming resources over Resources used	(3,171)	(3,209)
	Brought forward balance	12,947	13,156
	Transfer from General Fund	3,000	3,000
Total carried forward balance		12,776	12,947

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
Ashes - Ashes Garden Fund (Designated) Fund Incoming resources and Resources used			
Receipts			
Incoming resources from generated funds			
<i>Voluntary income (recurring)</i>			
Income Tax Recovered		525	1,663
	<i>Total Voluntary income (recurring)</i>	<u>525</u>	<u>1,663</u>
<i>Voluntary income (non-recurring)</i>			
Donations		7,168	11,558
	<i>Total Voluntary income (non-recurring)</i>	<u>7,168</u>	<u>11,558</u>
Total receipts		<u>7,693</u>	<u>13,220</u>
Payments			
Stonemason's charges		15,660	5,280
	<i>Total Cost of generating funds</i>	<u>15,660</u>	<u>5,280</u>
Total payments		<u>15,660</u>	<u>5,280</u>
	Excess of Incoming resources over Resources used	<u>(7,967)</u>	<u>7,940</u>
	Brought forward balance	11,130	3,190
	Transfer to Repair Fund	<u>(3,164)</u>	<u>—</u>
Total carried forward balance		<u>—</u>	<u>11,130</u>
Legacy - Legacy Fund (Designated) Fund Incoming resources and Resources used			
Receipts			
Incoming resources from generated funds			
<i>Voluntary income (recurring)</i>			
Income Tax Recovered		—	2,513
	<i>Total Voluntary income (recurring)</i>	<u>—</u>	<u>2,513</u>
<i>Voluntary income (non-recurring)</i>			
Donations		—	9,880
Bequests		3,933	—
	<i>Total Voluntary income (non-recurring)</i>	<u>3,933</u>	<u>9,880</u>
<i>Investment income</i>			
Bank Interest		469	1,183
	<i>Total Investment income</i>	<u>469</u>	<u>1,183</u>
Total receipts		<u>4,402</u>	<u>13,575</u>
Payments			
Equipment - Church & Ch. yard		989	5,638
Grounds Maintenance		5,777	—
	<i>Total Cost of generating funds</i>	<u>6,766</u>	<u>5,638</u>
Total payments		<u>6,766</u>	<u>5,638</u>
	Excess of Incoming resources over Resources used	<u>(2,364)</u>	<u>7,937</u>
	Brought forward balance	110,045	102,108
Total carried forward balance		<u>107,682</u>	<u>110,045</u>

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
Search - SEARCH Fund (Designated) Fund Incoming resources and Resources used			
Receipts			
Incoming resources from generated funds			
<i>Activities for generating funds</i>			
Funds from Hospitality		—	320
	<i>Total Activities for generating funds</i>	—	320
Total receipts		—	320
Payments			
Cost of generating funds			
<i>Cost of generating voluntary income</i>			
Hospitality		47	398
	<i>Total Cost of generating voluntary income</i>	47	398
Total payments		47	398
	Excess of Incoming resources over Resources used	(47)	(78)
	Brought forward balance	222	300
Total carried forward balance		175	222
Coffee - Coffee Fund (Designated) Fund Incoming resources and Resources used			
Receipts			
Incoming resources from generated funds			
<i>Activities for generating funds</i>			
Coffee		175	85
	<i>Total Activities for generating funds</i>	175	85
Total receipts		175	85
Payments			
Cost of generating funds			
Other Expenses		100	—
	<i>Total Cost of generating funds</i>	100	—
<i>Cost of generating voluntary income</i>			
Hospitality		100	—
	<i>Total Cost of generating voluntary income</i>	100	—
Charitable activities			
Contribution to PCC fundraising		60	—
	<i>Total Charitable activities</i>	60	—
Total payments		260	—
	Excess of Incoming resources over Resources used	(85)	85
	Brought forward balance	285	200
Total carried forward balance		200	285

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
Fees - Fees Fund (Designated) Fund Incoming resources and Resources used			
Receipts			
Other incoming resources			
PCC element of Fees income		6,210	3,693
Minister element of Fee income		3,469	3,711
Verger element of Fee income		740	400
Musician element of Fees income		635	190
	<i>Total Other incoming resources</i>	<u>11,054</u>	<u>7,994</u>
Total receipts		11,054	7,994
Payments			
Other resources used			
PCC element of Fees expense		5,508	5,883
Minister element of Fees expense		4,132	3,893
Verger element of Fees expense		760	280
Musician element of Fees expense		625	190
	<i>Total Other resources used</i>	<u>11,025</u>	<u>10,246</u>
Total payments		11,025	10,246
	Excess of Incoming resources over Resources used	<u>29</u>	<u>(2,252)</u>
	Brought forward balance	<u>2,853</u>	<u>5,105</u>
Total carried forward balance		2,882	2,853
Property - Property Fund (Designated) Fund Incoming resources and Resources used			
	Brought forward balance	<u>31,536</u>	<u>31,536</u>
Total carried forward balance		31,536	31,536

There may be minor discrepancies in the totals if the pence are not being shown

Holy Trinity Prestwood PCC

Statement of Assets and liabilities
Period: 01 January 2021 to 31 December 2021
compared to 2020

	From: To:	01 January 2021 31 December 2021	01 January 2020 31 December 2020
CASH FUNDS			
TSB current account		1769	2157
TSB deposit account		2384	7320
TSB second current account		2124	0
TSB second deposit account		356	5360
Barclays Bank 200 club account		1482	2673
Barclays Bank church current account		830	722
CBF deposit fund		0	500
Petty cash		7	1
Investments:- Skipton		72947	72911
Shawbrook		83463	83030
SEARCH account		175	222
Coffee account		200	285
Fees Barclays Bank account		2882	2853
		<u>168619</u>	<u>178034</u>
DEBTORS			
Deposits pending		180	
		<u>168799</u>	<u>178034</u>
CURRENT ASSETS			
CREDITORS			
Suppliers & expenses		973	1158
Agency collections		732	232
		<u>1705</u>	<u>1390</u>
CURRENT NET ASSETS			
OTHER ASSETS			
Freehold properties at cost		31536	31536
TOTAL NET ASSETS		<u>198630</u>	<u>208180</u>
FUNDS			
General Fund	Page 3-5	8261	6813
Repair Fund	Page 5	35119	32349
Peters Close Fund	Page 5	12776	12947
Ashes Fund	Page 6	0	11130
Legacy Fund	Page 6	107682	110045
SEARCH	Page 7	175	222
Coffee Fund	Page 7	200	285
Fees Fund	Page 8	2882	2853
		<u>167095</u>	<u>176644</u>
FIXED ASSETS			
Property Fund	Page 8	31536	31536
TOTAL FUNDS		<u>198631</u>	<u>208180</u>
AGENCY COLLECTIONS			
The Children's Society		500	
Prestwood on Sea		232	232
		<u>732</u>	<u>232</u>

There may be minor discrepancies in the totals if the pence are not being shown

HOLY TRINITY CHURCH, PRESTWOOD

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

ACCOUNTING POLICIES

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 1997 together with the applicable accounting standards and the Charities SORP.

Funds

General Funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purpose of the PCC. Funds designated for a specific purpose by the PCC are still classified as unrestricted under Charity Commission guidelines.

Incoming resources

- Voluntary giving & Capital sources

Planned giving is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised only when the claim has been agreed by the Inspector of Taxes.

Collections are recognised when received by or on behalf of the PCC.

- Other ordinary income

Magazine advertising revenue is allocated to the issue in which the advertisement appears.

Grants and legacies to the PCC are accounted for when the money is received.

- Income from investments

Interest and dividends are accounted for when received.

Resources used

- Grants Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Fixed Assets

- Consecrated land & buildings & movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust to the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure and separately disclosed.

- Other fixtures, fittings and office equipment

Equipment used within the church premises is written off in the year of purchase.

- Investments Investments are valued at market value at 31 December.

Current Assets

Short term deposits include cash held either with the CBF Church of England Funds or at the bank.

HOLY TRINITY CHURCH, PRESTWOOD

NOTES TO THE FINANCIAL STATEMENTS

for the year ended

31 December 2021

FIXED ASSETS USED BY THE PCC

Freehold land and buildings		
BOOK VALUE		£
Church Hall and adjoining land.		500
Cottage: 131st December 2021		1,000
28 Peters Close		30,036
HISTORICAL COST at 1 Jan 96 and 31 Dec 21		<u>31,536</u>

No market value of the Church Hall or Cottage is given because these specialised church buildings are not expected to be sold in the foreseeable future.

The current market value of 28 Peters Close is estimated to be in excess of £440,000.

FUND DETAILS

UNRESTRICTED and RESTRICTED FUNDS

These funds are summarised on Pages 3-8

ENDOWMENT FUNDS

The Endowment Funds comprised:

	Year	No. of units	COIF Investment Fund	
			Market value 31/12/2021	Market value 31/12/2020
Churchyard maintenance				£
(A) Permanent endowments				
M A Bankes Price	1946	44		790
Hildreth Benefaction	1949	24		431
(B) Endowment				
H P Hooper	1923	112		2,013
Church Flowers				
Endowment				
Miss Rance Fund	1967	35		629
			<u>0</u>	<u>3,863</u>
Dividends paid				
Churchyard maintenance			47	93
Flowers			9	18

These Endowment Funds were set up in the distant past as individual investments with CCLA but had never been included in the Accounts.

To regularise the accounts these investments have been realised and the proceeds credited to the Legacy Fund.

**Independent Examiner's report to the
PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY PRESTWOOD ("PCC")**

I report on the attached accounts of the PCC for the year ended 31st December 2021, which are set out on pages 1 to 11.

Respective responsibilities of trustees and examiner

As charity trustees, the members of the PCC are responsible for the preparation of the accounts. The members of the PCC consider that an audit is not required.

It is my responsibility to:-

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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

Lyn Williams
Chartered Accountant
Ringwood
Kiln Road
Prestwood,
Bucks HP16 9DH