

CHRIST CHURCH CHORLEYWOOD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CHRIST CHURCH CHORLEYWOOD

LEGAL AND ADMINISTRATIVE INFORMATION

Members

Revd David Hall (Vicar)
Revd Terence Russoff (Associate Minister)
Revd Nicolette Wolf (Curate)
Oyinkan Adesakin (Churchwarden)
Geoff Roberts (Churchwarden)
Sylvia Mann (Assistant Churchwarden)
Helene Buijs
Emily Clode
Gordon Cutting
James Gardner
Jenni Hudson
Duncan Kerr (Diocesan Synod)
Rodger Lutterodt
Olu Olanrewaju
Mark Sullivan

Charity number 1129662

Independent examiner

Summers Morgan
Sheraton House, Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Bankers

CAF Bank Ltd
Kings Hill
West Malling
Kent
ME19 4TA

Legal Advisors

Debenhams Ottaway
107 St Peter's
St Albans
Herts
AL1 3EW

CHRIST CHURCH CHORLEYWOOD

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CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The members of the PCC of Christ Church Chorleywood in the Diocese of St Albans present their report and the financial statements for the year ended 31st 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 PCC'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) (effective 1 January 2019)".

Objectives and activities

Objectives of the PCC are to cooperate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

Our vision is to be a loving Church family which makes Christ known, and is committed to growing in discipleship. We long to see lives and our local community transformed through the power of the Gospel message and the work of the Holy Spirit.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our community.

Public Benefit - When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. Activities include:

- Regular public worship open to all
- Pastoral work, including visiting the sick and the bereaved
- Teaching Christianity through sermons, courses and small groups
- Provision of children's and youth work with a Christian ethos
- Support for the activities of Christ Church School
- Promoting the whole mission of the Church through activities for senior citizens, parents and toddlers and other special needs groups
- Supporting other charitable activities in the UK and overseas

Achievements and performance

Church membership

Electoral Roll: at the 2021 annual meeting there were 341 on the Electoral Roll (345 at the 2020 annual meeting).

Sunday attendance: On a typical Sunday in 2019, attendance was 315 adults, split between four services (8.30am, 10.30am, 12noon and 6.30pm). There was an average of 60 younger children (under 10) and 34 (11-16) who attended Sunday morning groups in The Junction. On average 40 attended midweek activities. 105 attended the Summer event for 11-14 year olds.

For 2021, it is very hard to obtain equivalent data (as was the case in 2020). The provision of the three main services changed over the year 2021, as at times it was necessary for the church to be closed for services; during the summer, the 10.30 service could be held outside, with the 8.30 and 6pm services held inside with appropriate restrictions on numbers and seating (and masks). During the autumn, services were all held inside, but with restricted numbers present, and masks worn.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

All three main services (8.30am, 10.30am and 6.30pm) are now streamed live on-line, and it is noteworthy that the number of views of each service is much greater than the numbers who attended church in 2019. Also, the number of views is greater than the number who attend the services in person.

Work has been done by the Youth and Children's team to maintain contact with the younger members of the church, following the same pattern of limited contact early in the year, increasing activities during the summer, and more contacts during the autumn. A variety of ways of keeping contact (including Zoom and letters) have been used during the year.

Small groups (Home Groups, Prayer meetings, Daytime Discovery, Christians in the Workplace), and the Young Adults group, have all continued remotely during the lockdowns and other restrictions. Most of these did not resume meetings in person during 2021.

Review of the year

The PCC met 10 times in 2021 via Zoom, with attendance averaging 90%. Additionally, committees of the PCC with co-opted members were commissioned in January 2021, to consider specific responsibilities on Finance, Mission, Volunteering, Buildings & Technology, and Personnel; they met regularly and made recommendations to the full PCC. The Standing Committee met as required during 2021. Mrs. Jenni Hudson joined the PCC at the Annual Meeting in May 2021, and Miss. Pippa Greenslade stepped down from the PCC at that time.

At the end of 2019, the PCC considered the medium-term capital needs of the church and Junction; in addition, resourcing projects were also reviewed to develop a policy for applying both the funds released after these changes in the housing portfolio as well as legacy funds. It was also agreed to the pay down of the current mortgage on 4 Berry Way. All of these decisions were put on hold in 2020 in the light of the COVID-19 pandemic, as its impact on the life of the church and on finances could not be predicted. The continued uncertainties over COVID-19 during 2021 meant that these decisions were left on hold for the year just ended.

The Technology available to record and stream services was very considerably updated during 2020 and 2021. This was possible only due to the very generous response of the fellowship to an appeal to support this work, and the hard work of those with the knowledge to ensure that the church was equipped appropriately. Training of members of the fellowship to optimize the use of the equipment has continued during 2021.

PCC now considers governance matters routinely at each meeting; an update and regular review of Safeguarding procedures to align with those required by the Church of England and a detailed implementation plan to maintain compliance with the GDPR procedures has been introduced. This included an upgrade to the guidelines for use of IT systems and the introduction of Church Suite.

Grants proposed by the Mission Action Group were approved from the allocation from general church donations. This allocation increased from 17% to 18% in September 2021, and to 19% for 2022. Grants are also made from a 20% allocation from legacy funds. The church continues to be heavily dependent on its members' God-inspired gifting, availability, experience and commitment (in time, talents and treasures) in fulfilling its mission: 'God's Love: Know It, Show It, Share It, Declare It.'

Plans for the future

We have started to implement the recommendations of the Truscott report, with work streams on staff/leadership, discipleship/journey, teams/serving, governance and communications.

We have boosted resources to aid Covid recovery, accepting that there is a diocesan-wide shortage of volunteers within churches. We have made excellent progress on developing our operational and pastoral capability and have developed new teaching and discipleship programmes.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

We have also refreshed our vision with the earnest desire to seek God's help better to fulfil the Great Commission: "And Jesus came and said to them, 'All authority in heaven and on earth has been given to me. 19 Go therefore and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, 20 teaching them to observe all that I have commanded you. And behold, I am with you always, to the end of the age.'" (Matthew 28 v18-20)

Our vision is to be a loving Church family, which makes Christ known, and is committed to growing in its discipleship of Christ.

We long to see lives and our local community transformed through the power of the Gospel message and the work of the Holy Spirit.

We seek to make this a reality through reflecting God's GRACE as Christ-centred and Christ-shaped people who are:

GROWING ... in our relationship with Christ and committed to making the Gospel known.

RELEVANT ... to people of all ages, backgrounds and faith journeys.

ACCOUNTABLE ... to God and to each other.

COMMUNITY-MINDED ... in building a loving, welcoming, supportive and flourishing church family.

EMPOWERING ... in encouraging and nurturing all to use their God-given gifts to serve and grow God's kingdom.

Financial review

Following a deficit in 2020 of £5.2k in unrestricted general (but not designated) funds, there has been a deficit of £20.3k in 2021, which was met from general reserves. This was offset by an increase in designated funds to give a net deficit of £12.8k on the year

Please see the detailed section on the COVID-19 responses, but overall the giving held up well, and expenditure could be controlled, so the net outcome was the modest deficit.

Parish share represented 32% of operating costs and staff salaries and expenses were a further 34%. We also repaid £11k of mortgage capital in the year.

Net assets stand at £2.78 million at 31st December 2021, mainly represented by houses purchased to support the church's ministry and cash at bank. The portfolio is regularly reviewed against staffing and investment needs, and two houses were rented for most of 2021, with the third occupied by a curate. All staff salaries exceed the National Living Wage.

As a result of the PCC's policy to give 17% (18% from September 2021) of unrestricted gift income to the General Mission Fund to support mission partners and organisations outside the parish, £97k was donated in 2021 in Christian Outreach.

Christ Church has adequate reserves to cover contingencies and anticipated outflows, and still carry a significant balance of funds forward. The Legacy Fund has been specifically aligned with any general repairs that are needed to the church and to buildings owned by the church.

Total receipts were £630k (an decrease of 6.5%) as detailed in the financial statements. £643k was spent to provide the Christian ministry of Christ Church, (a 6.0% decrease).

Funding

The church is funded mainly by the voluntary contributions of its members, enhanced by tax repayments where appropriate, but also through rental of properties.

Charges made for special services (i.e. weddings and funerals) are also a source of income, and the Church has also received donations for use of The Junction as a venue for meetings, Children's Parties etc. During 2021 these latter sources of funding were stopped completely at the beginning of the year by the COVID-19 pandemic, limited in the middle of the year, and gradually increasing at the end of the year.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Property

59 Lower Road is held in Trust for the PCC by the Diocese of St Albans and included in the balance sheet, after revaluation by a local estate agent. 4 Berry Way and 22 Furze View are owned by the PCC as Trustees; these were fully revalued in 2020, so informal estimates of their values are included for 2021.

Financial Policies reviewed annually

Investment Policy

£274k of Endowment funds are held by the Diocese as the trustee.

The general aim for funds is that balances are split between 6 accounts, with each protected by the Government Deposit Protection Scheme. If this is not possible (e.g. when we hold funds with which to purchase a house), such funds are spread evenly between the deposit accounts.

We plan to keep 2 months of expenditure in deposit accounts (£100k at present), as a matter of best practice.

Reserves Policy

The Christ Church PCC identifies designated reserves to cover any anticipated income deficits and also for maintenance work on the church and church properties. These reserves are reviewed annually and will be clearly specified both in annual accounts and monthly management accounts. It is intended that if reserves are used as described above, the level of the reserves should be restored from an appropriate fund. Generally this will be done within the same financial year, although for some large items (e.g. church maintenance or repairs), this could be done over more than one financial year.

Risks Policy

The PCC annually reviews its risks that may be registered under five headings: Regulatory (eg Safeguarding of Children & Vulnerable Adults, Health & Safety, Data Protection and Employment Law); Financial (eg fraud, loss of data or expertise and viability); Operational (eg food hygiene and maintenance); Organisational (eg management of resources and processes); and Insurable (eg property and accident). In terms of both likelihood and impact, the key risks are Regulatory and Financial, and relevant policies are reviewed annually and a person or management group designated to give detailed oversight of each. Financial controls are specified to give accountability with diversity and confidentiality, contingency plans are in place to ensure continuity of finance management, financial reports are made to every PCC meeting, and budgets agreed before the start of each year. Safe procedures are established for day to day activities, and risk assessments carried out for non-standard programmes eg youth weekends. Finance Group of the PCC consider all the financial risks and implications as part of its routine meetings, and reports on these to the PCC. The Charity Commission's Big Board Talk was most recently completed by the PCC the spring of 2022.

Grant Making Policy

The PCC has a policy of giving a minimum of 17% of unrestricted gift income to the General Mission Fund which currently supports Mission work outside the Parish. In parallel with changes to the staff team, we decided to increase this to 18% from September 2021, and to 19% from January 2022. The longer term plan is to increase this to 20% from January 2023. The beneficiaries of this Fund are selected annually by the Mission Action Group under the delegated authority of the PCC. In addition the PCC may give occasional small grants for other purposes from unrestricted funds, and also distributes restricted funds given by the congregation for specific missions and projects. Grants are made directly overseas only to organisations that have been vouched for by a member of the congregation and have provided a report on the application of any previous grants.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Trustee Training Policy

Each PCC Member is provided on election with a welcome pack that includes financial information and a copy of the PCC handbook. This handbook is reviewed annually and provides a commentary on the responsibilities of council membership and trusteeship; it also includes a digest on how Christ Church is organised and governance exercised plus reference to further information. An interactive session is held with each new member, separately or as a group, to ensure that any questions can be fully addressed.

Implications of COVID-19 and responses.

Virus control measures have required that all activities in the Church, and the adjacent Junction (church rooms) were subject to stringent review throughout 2021.

The lockdown imposed in December 2020 meant that all face to face activities were suspended until March 2021. For the summer (until September) one service per Sunday was held outside the church, in the churchyard. During this time, plans were made to resume services inside the church building, with all appropriate measures in place to ensure the safety of all attending the services. The evening service resumed during the summer, and the 8.30am service during the autumn. All services were held in the church from October to Christmas. During the latter parts of the year the requirements for attending a service were gradually relaxed.

Church services and meetings are a major part of the activities of a church, so this has a major impact. Such changes are important, as a considerable number of the membership will be in one of the more vulnerable groups, and this decreases their potential exposure. Increased contact with them by telephone or electronically has been put in place. Where possible, activities have been moved on-line, so the church has as visible a presence as is possible in the current circumstances. This has involved extensive work by the staff team and our volunteers.

General giving has held steady during 2021, with many members of the church changing their giving to online. Income has decreased somewhat, as there are fewer spontaneous gifts, and also the Junction has been closed for most of the year.

In parallel with this, many of the activities that have been restricted in the first half of the year had a cost to the church, so our expenditure is decreased. Taken together, these changes roughly balanced each other, so there was a limited net impact on the finances of the church.

The Finance Group receives monthly reports on the income and expenditure, and reports these to the PCC. This allows us to monitor the financial situation of the church, and identify if any action is needed. There have also been a number of extremely generous donations to the church, which have helped balance some of the decreased giving, as some donors have decreased or stopped their giving due to the pressures of the pandemic.

In response to the situation, we know that some of those who have given previously by cheque have changed to online giving, which has been most helpful. We have added a 'giving button' to the church webpage, and this is working well.

Looking ahead, the church also has reserves of up to £200,000 that could be used if that becomes necessary. Taken together, these suggest that the financial position is sustainable at present, and this will be kept under review.

In summary, there were clear challenges from the COVID-19 pandemic, and these are not fully removed. As far as we can judge we are well placed to meet these challenges and for Christ Church Chorleywood to remain in a viable financial position.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure, and is registered with the Charity Commission as a charity.

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

Election of a PCC Member for a period of three years (or less if replacing someone who has retired early) takes place at the Annual Parochial Church Meeting; a total of six members of the PCC (including the two Churchwardens) are elected as representatives for the Deanery Synod, and other members of the church who are elected to the Deanery Synod are automatically on the PCC. The election of Churchwardens takes place annually at the Annual Meeting of Parishioners.

The PCC meets regularly throughout the year, five times during 2021.

Remuneration & Expenses of PCC Members

The stipends of the vicar (David Hall) and of the curate Nicolette Wolf (Terence Russoff is non-stipendiary) are paid by the Diocese out of a fund raised from parishes charged to the PCC as part of the Parish Share. The expenses excluding housing refunded to the clergy totalled £4,900 (£11,300 in 2020). The other key managers, the Church Wardens, are volunteers, and like other PCC Members they received no remuneration or reimbursed expenses during the year, other than specific non-personal expenses incurred.

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

Revd David Hall (Vicar)
Revd Terence Russoff (Associate Minister)
Revd Nicolette Wolf (Curate)
Oyinkan Adesakin (Churchwarden)
Geoff Roberts (Churchwarden)
Sylvia Mann (Assistant Churchwarden)
Helene Buijs
Emily Clode
Gordon Cutting
James Gardner
Jenni Hudson
Duncan Kerr (Diocesan Synod)
Rodger Lutterodt
Olu Olanrewaju
Mark Sullivan

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CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Organisation and Structure

Standing Committee meets as required between scheduled PCC meetings, with delegated financial powers of up to £1,500, and shares with wardens the management oversight, accountability and coordination of executive groups. Members: Vicar, Wardens, Treasurer, Chairs of Action Groups, PCC Secretary.

The general terms of the Action Groups are: to pray about the particular area of our church's life; to work under the policy guidelines of the PCC; to recommend to the PCC new policy initiatives; and to discover and use the gifts of others. The specific terms of the action groups are:

The Facilities Management Group: To be responsible for the maintenance and development of physical resources, including church, land and buildings; 59 Lower Road; 4 Berry Way; 22 Furze view; furniture and equipment and audio/visual equipment. Also to provide a framework to apply technology to the ministry and administration of Christ Church, particularly but not exclusively involving ICT, AV and the Website. Members: Olu Olanewaju (Chair), Geoff Roberts, Tony Leather, Frank Kay, Rob Corden, Warren Tranter, Tolu Fatogbe. It did not meet during 2021, as the membership and roles of the FMG need to be reconsidered in the light of the Truscott review, and recent staff changes.

The Finance Group: To provide financial advice to the PCC and also be responsible in conjunction with the Vicar and Wardens for the custody and management of the parish funds in accordance with the procedures laid down. Members: Mark Sullivan (Chair and Treasurer), Onyx Adesakin (Warden), Geoff Roberts (Warden), Stephen Johnson, Gordon Cutting, Sarah Wright (Finance Secretary). It met five times during 2021.

The Mission Action Group: To maintain and develop contact and support for those engaged in mission at home and abroad, and to develop awareness of mission at Christ Church, including making recommendations on the missionary scholarship fund and general mission fund allocations. Members: Duncan Kerr (Chair), Julie Dickens, Andy Farr, Sylvia Mann (Warden), and Jenni Hudson joined the group during 2021. It met twelve times during 2021.

Human Resources Care Group: To assist the PCC in its responsibilities as employers and carers for our employed and voluntary staff, and to assist in their recruiting, assessment and on-going support. Professional HR advice is taken as needed. Members: Sylvia Mann (Chair) David Hall (Vicar), Geoff Roberts (Warden), Duncan Kerr. It met twelve times during 2021.

Volunteer Care Group: To encourage the biblical principles of good stewardship within the Christ Church community by identifying and embracing gifts of time, talent and money. Members: Rodger Lutterodt (Chair), Mary Alderson, John Heyward, Karimi Kauma, Alison Rickard. It did not meet during 2021, as the activities of the VCG depend on completion of implementation of the Truscott Review, which is work in progress.

Contribution of volunteers

The current work of Christ Church could not be sustained without the contribution made by many volunteers in all aspects of its ministry. Nearly 260 members of the congregation assist in various ways before, during and after Sunday services and with children's and youth work on Sundays or during the week, or as school governors. More than 100 volunteers help to keep the church running in numerous ways such as cleaning the linen or the brass, arranging flowers, clock winding, banking the weekly collections, building maintenance and of course serving and welcoming at the Junction. Others are involved in governance/ management, largely through membership of the PCC or its committees and at least 70 contribute to some aspects of pastoral ministry such as leading home groups or bereavement visiting. Unquantifiable numbers make a contribution in some form of other pastoral or community work, while a non- stipendiary minister is a member of the clergy team. A total of nearly 300 people are actively involved, many having multiple roles. While it is impossible to give a precise number of hours these volunteers give between them, an estimate is 2,800 hrs per month or twice the hours of the stipendiary staff, and including some crucial expertise.

CHRIST CHURCH CHORLEYWOOD

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Other Staff Employed at 31st December 2021:

Children's Minister: Brianna Ricciardo

Pastoral Minister*: Tracy Brown

Pastoral Assistant*: Laura Joiner

Pastoral Assistant*: Christine Brannan

Finance Secretary & Church Buildings Manager*: Sarah Wright

Governance & Operations Manager*: Nisha Manoharan

Office Administrator*: Cathy Lenton

Ministry Trainee: Josh Pile (since September 2020)

Ministry Trainees: Tamika Armstrong, Ruth Barker, Josh Sutton (since September 2021)

* Part time

None of the staff employed by the PCC have any duties concerned with governance or the generation of funds. No member of staff is paid in excess of £60,000. The average number of staff employed in 2020 was 11, 5 being full time and 6 part time. The full time equivalent staff employed was 7.6.

Designated Funds

Legacies Policy: Legacies, not otherwise restricted, will be put into a designated legacy fund to be used for the general purposes of the church, at the discretion of the PCC. The intention - where circumstances make it possible and responsible - is to use legacy income for specific, identifiable projects reflecting the donor's wishes (if known), but it could also be used to meet day to day operational costs, subject to PCC guidelines. When such income is received, 20% will usually be allocated to support capital Christian mission projects outside the parish, unless the donor has otherwise directed (ie one-off, often building, projects).

Charity Grants: A summary of all grants and donations given in 2021 to other charities is presented in the financial statements.

Auditors' Fees: The amount paid for the audit of the 2021 accounts by a registered auditor was £1,000 (£4,362 audit fee in 2020). Preparation of the Accounts cost £3,000.

Report on Fabric, Goods & Ornaments

In a year which included the Quinquennial Inspection the focus was both on general maintenance and upgrades to basic systems: e.g new lighting externally, repairs to folding doors and numerous aspects of plumbing. The pressures on space in terms of office accommodation, additional 'quiet' and work rooms as well as a distinct lack of storage space have been recognized and advice has been sought (including from the DAC) as to future options.

The members' report was approved by the Board of Members.

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Revd David Hall (Vicar)
Vicar & Chairman

Date:

CHRIST CHURCH CHORLEYWOOD

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF CHRIST CHURCH CHORLEYWOOD

I report to the members on my examination of the financial statements of Christ Church Chorleywood (the PCC) for the year ended 31 December 2021.

Responsibilities and basis of report

As the members of the PCC 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 PCC'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

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 PCC 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.

Nicholas Corden ACA

Summers Morgan

Sheraton House, Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated:

CHRIST CHURCH CHORLEYWOOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Total
	Notes	2021 £	2021 £	2021 £	2021 £	2021 £	2020 £
Income and endowments from:							
Donations and legacies	2	497,907	28,560	20,409	-	546,876	576,207
Income from charitable activities	3	30,475	-	1,007	-	31,482	46,436
Investments	4	47,819	-	-	-	47,819	49,502
Other income	5	2,988	-	750	-	3,738	2,018
Total income		579,189	28,560	22,166	-	629,915	674,163
Expenditure on:							
Charitable activity expenditure	6	548,235	73,790	20,711	-	642,736	680,916
Net income/(expenditure) before transfers		30,954	(45,230)	1,455	-	(12,821)	(6,753)
Gross transfers between funds		(72,617)	75,292	(2,675)	-	-	-
Net outgoing resources		(41,663)	30,062	(1,220)	-	(12,821)	(6,753)
Other recognised gains and losses							
Revaluation of tangible fixed assets		-	250,000	-	-	250,000	480,000
Net movement in funds		(41,663)	280,062	(1,220)	-	237,179	473,247
Fund balances at 1 January 2021		114,300	2,149,578	4,407	274,057	2,542,342	2,069,095
Fund balances at 31 December 2021		72,637	2,429,640	3,187	274,057	2,779,521	2,542,342

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

All income and expenditure derive from continuing activities.

CHRIST CHURCH CHORLEYWOOD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10	1,646,027		746,681	
Investment properties	11	900,000		1,550,000	
		<u>2,546,027</u>		<u>2,296,681</u>	
Current assets					
Stocks	12	837		837	
Debtors	13	26,998		11,982	
Cash at bank and in hand		321,173		360,813	
		<u>349,008</u>		<u>373,632</u>	
Creditors: amounts falling due within one year	14	(33,109)		(32,854)	
Net current assets		<u>315,899</u>		<u>340,778</u>	
Total assets less current liabilities		<u>2,861,926</u>		<u>2,637,459</u>	
Creditors: amounts falling due after more than one year	15	(82,405)		(95,117)	
Net assets		<u><u>2,779,521</u></u>		<u><u>2,542,342</u></u>	
Capital funds					
Endowment funds - general		274,057		274,057	
Income funds					
Restricted funds	17	3,187		4,407	
<u>Designated</u>					
General designated funds		1,366,621		-	
Revaluation reserve		<u>1,063,019</u>		<u>813,019</u>	
Total designated funds		<u>2,429,640</u>		<u>813,019</u>	
Unrestricted funds		<u>72,637</u>		<u>1,450,859</u>	
		<u><u>2,779,521</u></u>		<u><u>2,542,342</u></u>	

The financial statements were approved by the Members on

.....
 Revd David Hall (Vicar)
Trustee

.....
 Geoff Roberts (Churchwarden)
Trustee

CHRIST CHURCH CHORLEYWOOD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(71,861)		(50,163)
Investing activities					
Purchase of tangible fixed assets		(3,154)		(21,681)	
Investment income received		47,819		49,502	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			44,665		27,821
Financing activities					
Repayment of bank loans		(12,444)		(11,969)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(12,444)		(11,969)
Net decrease in cash and cash equivalents			(39,640)		(34,311)
Cash and cash equivalents at beginning of year			360,813		395,124
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			321,173		360,813
			<u> </u>		<u> </u>

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Christ Church Chorleywood is a Parochial Church Council (PCC) that was registered with the Charity Commission on 15 May 2009. The address of the registered office can be found on the legal and administrative page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC'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 2019). The PCC is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. 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 the revaluation of freehold properties and 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 members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the members 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 members in furtherance of their charitable objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC 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 PCC 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 PCC 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.

CHRIST CHURCH CHORLEYWOOD

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

1 Accounting policies

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources used are included on an accruals basis inclusive of VAT, which is not recoverable.

Grants and Donations for missionary and charitable giving are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Individual items costing more than £2,000 are capitalised.

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

Freehold land and buildings	Nil
Church equipment	over 6 years, straight line

Freehold land is not depreciated. Freehold buildings are not depreciated on the grounds that their remaining useful lives exceeds 50 years and therefore any depreciation charges would be immaterial.

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 beneficed property of any kind is excluded from the financial statements by s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings and equipment acquired since 1st January 2002 have been capitalised and depreciated in the financial statements over their currently expected useful economic life (initially over 6 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or benefice buildings, individual items under £2,000 or on the repair of movable church furnishings acquired before January 2002 is written off as incurred.

Land and buildings owned by the PCC are shown on a valuation basis and are revalued with sufficient regularity to ensure that the carrying amount does not materially differ from the fair value at the balance sheet date.

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.

CHRIST CHURCH CHORLEYWOOD

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

1 Accounting policies

1.8 Stocks

Stock is shown at the lower of cost or net realisable value.

1.9 Employee benefits

The church operates a stakeholder pension scheme for employees, to which the employer also contributes. An auto-enrolment scheme started on 1st April 2017. The annual contributions paid are charged against income.

2 Donations and legacies

	Unrestricted funds	Endowment funds designated	Restricted funds	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Taxed standing orders & other donations	383,661	-	16,042	399,703	436,134
Collection envelopes & other gift aid	3,861	-	498	4,359	9,088
Income tax recoverable on SO & gift aid	93,776		3,769	97,545	104,485
Untaxed standing order / GAYE	16,609	-	100	16,709	26,500
Legacies	-	28,560	-	28,560	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
For the year ended 31 December 2021	497,907	28,560	20,409	546,876	576,207
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CHRIST CHURCH CHORLEYWOOD

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

3 Income from charitable activities

	2021 £	2020 £
Weddings	5,845	3,094
Funerals	10,087	8,223
YPF Events	143	3,632
Hire of rooms	6,334	9,044
Junction events	3,532	4,570
Toddlers	343	491
Bookstall	80	177
Other trading income	1,403	2,797
Job retention scheme grant	3,715	14,408
	<u>31,482</u>	<u>46,436</u>
Analysis by fund		
Unrestricted funds	30,475	
Restricted funds	<u>1,007</u>	
	<u>31,482</u>	
For the year ended 31 December 2020		
Unrestricted funds		45,555
Restricted funds		<u>881</u>
		<u>46,436</u>

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
House rental income	47,696	46,983
Interest receivable	<u>123</u>	<u>2,519</u>
	<u>47,819</u>	<u>49,502</u>

CHRIST CHURCH CHORLEYWOOD

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

5 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Other income	2,988	750	3,738	698
Cafe donations	-	-	-	1,320
	<u>2,988</u>	<u>750</u>	<u>3,738</u>	<u>2,018</u>

6 Charitable activity expenditure

	2021 £	2020 £
Staff costs	198,656	231,658
Depreciation and impairment	3,808	-
Parish share	199,047	199,049
House repairs & maintenance	15,533	12,087
House mortgage interest	2,143	2,618
Church running expenses	39,127	44,117
Church projects	-	15,036
Church training and mission	9,999	4,382
Pastoral care	2,492	1,794
Resources for work with young people	2,876	5,325
Resources for work with children	5,202	2,333
Charitable activity costs (in relation to note 3)	11,358	13,539
Services costs	33,889	21,992
Office expenses	6,096	4,827
Equipment costs	11,224	5,611
Bank charges	240	165
Independent examination/audit	4,000	7,362
	<u>545,690</u>	<u>571,895</u>
Grant funding of activities (see note 7)	<u>97,046</u>	<u>109,021</u>
	<u>642,736</u>	<u>680,916</u>
Analysis by fund		
Unrestricted funds	548,235	662,754
Endowment funds - designated	73,790	-
Restricted funds	<u>20,711</u>	<u>18,162</u>
	<u>642,736</u>	<u>680,916</u>

Included in independent examination/audit is £3,000 for accounts preparation services (2020: £3,000).

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Grants payable

	2021	2020
	£	£
ACET	3,000	3,500
ACPI-Hopkins	6,300	6,300
Altitude Mission	1,150	500
Ascend	3,000	3,000
Bethany Church Moldova	3,000	3,000
Bethany Church Moldova (FW Memorial)	-	2,731
Christian Solidarity Worldwide	3,000	3,500
Church Army	3,000	3,900
Church Misison Society	2,000	4,500
Church Pastoral Aid Society	2,000	2,000
Church Urban Fund	3,000	3,000
C Meads	300	-
D Hall	184	-
Donate for refugees	250	-
TEFT (Kisima School)	3,325	7,318
FEBA Radio	1,250	1,250
Food Bank	750	943
Friends H Land	250	-
Frontier Youth Trust	1,000	1,000
GEM UK Appells	7,600	7,600
Gideons	1,000	1,000
Haggai Institute	2,500	2,500
Health and Hope	2,500	2,500
Jenga	250	-
Jews for Jesus	1,000	1,000
Kenyan Children Project	3,000	5,500
Langham International	3,000	3,000
London School of Theology	2,000	2,000
Mission Aviation Fellowship	4,250	1,250
OM Meads	3,840	4,500
Onelife	1,250	1,250
Partnership Trust - Ellard	3,300	3,300
Philo Trust	3,000	3,000
Prison Fellowship	1,000	1,000
Rasa Schools	-	2,750
Restore Hope Latimer	-	500
Royal British Legion	97	-
Safe Passage	250	-
St Barnabus	500	-
Scripture Union	2,000	2,000
Sedassy Knt	50	-
Tearfund	4,750	5,072
Trinity Hinkley	2,500	-
Watford New Hope Trust	3,750	5,857
Wycliffe	300	-
Wycliffe BT - Wilson	2,400	3,550
Wycliffe BT - Broomhall	4,200	3,450
	97,046	109,021

All grants were paid to institutions.

CHRIST CHURCH CHORLEYWOOD

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

8 Members

None of the members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full Time Equivalent	8	8

Employment costs	2021 £	2020 £
Wages and salaries	185,344	213,434
Social security costs	8,809	11,150
Other pension costs	4,503	7,074
	198,656	231,658

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

10 Tangible fixed assets

	Freehold land and buildings £	Church equipment £	Total £
Cost or valuation			
At 1 January 2021	725,000	105,192	830,192
Additions	-	3,154	3,154
Revaluation	50,000	-	50,000
Transfer from investment property	850,000	-	850,000
At 31 December 2021	1,625,000	108,346	1,733,346
Depreciation and impairment			
At 1 January 2021	-	83,511	83,511
Depreciation charged in the year	-	3,808	3,808
At 31 December 2021	-	87,319	87,319
Carrying amount			
At 31 December 2021	1,625,000	21,027	1,646,027
At 31 December 2020	725,000	21,681	746,681

CHRIST CHURCH CHORLEYWOOD

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

10 Tangible fixed assets

The carrying value of land included in land and buildings comprises:

	2021 £	2020 £
Freehold	1,625,000	725,000

Land and buildings with a carrying amount of £1,625,000 were revalued at December 2020 by Sewell & Gardner and by John Roberts, independent valuers not connected with the PCC on the basis of market value. This year's valuation was made by the trustees on an estimate of open market value.

At 31 December 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £661,981 (2020: £301,238).

11 Investment property

	2021 £
Fair value	
At 1 January 2021	1,550,000
Transfers to owner-occupied property	(850,000)
Net gains or losses through fair value adjustments	200,000
At 31 December 2021	900,000

Investment property initially comprised 2 houses, 4 Berry Way and 22 Furze View, which were rented out at arms length. During the year 22 Furze View was made available to our new Curate and so has been transferred to tangible assets. The investment property was last professionally revalued in March 2021 by John Roberts & Co, Chartered Surveyors, who are not connected with the PCC. This year's valuation was made by the trustees on an estimate of open market value.

The properties are owned:

	2021 £	2020 £
Freehold	900,000	1,550,000
Long leasehold	-	-
Short leasehold	-	-

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	837	837

CHRIST CHURCH CHORLEYWOOD

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

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	26,998	11,982

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Mortgage on 4 Berry Way	16	12,936	12,668
Accruals and deferred income		20,173	20,186
		33,109	32,854

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Mortgage on 4 Berry Way	16	82,405	95,117

16 Loans and overdrafts

	2021 £	2020 £
Mortgage on 4 Berry Way	95,341	107,785
Payable within one year	12,936	12,668
Payable after one year	82,405	95,117

In March 2004 a 25-year repayment mortgage was received from RBS for £322,190 in order to buy 4 Berry Way (on which it therefore has a charge), of which £95,341 remains outstanding. Interest payable is 2% above prevailing Bank Base Rate. The PCC periodically reviews the housing assets and considers whether they continue to meet staffing and investment needs.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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:

	Movement in funds (2020)				Movement in funds (2021)				Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Clergy gift fund	2,353	2,563	(3,374)	-	1,542	9,017	(10,561)	-	(2)
Lunch	485	581	(648)	-	418	1,017	(1,158)	-	277
Mission and charitable grants	(64)	5,618	(5,266)	-	288	1,737	(2,097)	361	289
Technology fund	-	42,340	(2,516)	(39,824)	-	625	(68)	-	557
Lazarus	2,518	5,340	(6,358)	-	1,500	2,770	(3,000)	-	1,270
Local Ministry	659	-	-	-	-	6,250	(3,214)	(3,036)	-
Other	-	-	-	-	659	750	(613)	-	796
	<u>5,951</u>	<u>56,442</u>	<u>(18,162)</u>	<u>(39,824)</u>	<u>4,407</u>	<u>22,166</u>	<u>(20,711)</u>	<u>(2,675)</u>	<u>3,187</u>

Clergy Gift Fund: used specifically to support the wider ministries of the clergy of the church.

Other restricted (non recurring): smaller sums given for specific ministry or purposes of the church.

Mission & Charitable Grants: money given to support nominated organisations or individuals.

Technology Fund: funds for upgrading the sound and lights in the church.

Lazarus: funds for specific, one-off projects.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Designated funds

The unrestricted funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds (2020)					Movement in funds (2021)					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Church Houses	1,068,170	-	-	119,754	-	1,187,924	-	-	-	-	1,187,924
Designated revaluation reserve	333,019	-	-	-	480,000	813,019	-	-	-	250,000	1,063,019
Legacy funds	76,851	-	(32,604)	-	-	44,247	28,560	(3,450)	(11,200)	-	58,157
House purchase	127,883	-	-	(127,883)	-	-	-	-	-	-	-
General reserve	85,000	-	-	(85,000)	-	-	-	-	-	-	-
General mission fund	3,162	934	(89,585)	90,041	-	4,552	-	(91,649)	86,492	-	(605)
Junction donations	5,000	-	-	(5,000)	-	-	-	-	-	-	-
Property maintenance	86,900	-	-	(11,900)	-	75,000	-	-	-	-	75,000
Equipment fund	-	-	-	24,836	-	24,836	-	(3,808)	-	-	21,028
	1,785,985	934	(122,189)	4,848	480,000	2,149,578	28,560	(98,907)	75,292	250,000	2,404,523

House reserve: this fund represents the cost of the properties owned by the church, less the endowment fund (which was used for the initial purchase of property).

Revaluation reserve: the balance on this fund is the total increase in value of properties owned by the church since they were purchased.

Legacy funds: the church automatically designates all funds received by way of legacy unless they are for specific purposes. The fund is used for special projects.

General Mission fund: the general mission fund receives approximately 17% of unrestricted gift income. It is paid out by way of grants to support mission partners and organisations outside the parish.

CHRIST CHURCH CHORLEYWOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Restricted funds	Endowment funds	Total
	2021	2021	2021	2021	2021	2020	2020	2020	2020	2020
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:										
Tangible assets	1,646,027	-	-	-	1,646,027	472,624	274,057	-	-	746,681
Investment properties	900,000	-	-	-	900,000	1,550,000	-	-	-	1,550,000
Current assets/(liabilities)	315,899	-	-	-	315,899	336,071	-	4,707	-	340,778
Long term liabilities	(82,405)	-	-	-	(82,405)	(95,117)	-	-	-	(95,117)
	<u>2,779,521</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,779,521</u>	<u>2,263,578</u>	<u>274,057</u>	<u>4,707</u>	<u>-</u>	<u>2,542,342</u>

CHRIST CHURCH CHORLEYWOOD

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

20 Related party transactions

During 2021 the church received £78,240 (2020-£66,090) in donations from its PCC members. The donors did not attach any conditions to the gifts which required the church to significantly alter the nature of its existing activities.

21 Cash generated from operations	2021 £	2020 £
Surplus for the year	(12,821)	(6,753)
Adjustments for:		
Investment income recognised in statement of financial activities	(47,819)	(49,502)
Depreciation and impairment of tangible fixed assets	3,808	-
Movements in working capital:		
(Increase)/decrease in debtors	(15,016)	1,850
(Decrease)/increase in creditors	(13)	4,242
Cash absorbed by operations	(71,861)	(50,163)

22 Analysis of changes in net funds

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	360,813	(39,640)	321,173
Loans falling due within one year	(12,668)	(268)	(12,936)
Loans falling due after more than one year	(95,117)	12,712	(82,405)
	<u>253,028</u>	<u>(27,196)</u>	<u>225,832</u>