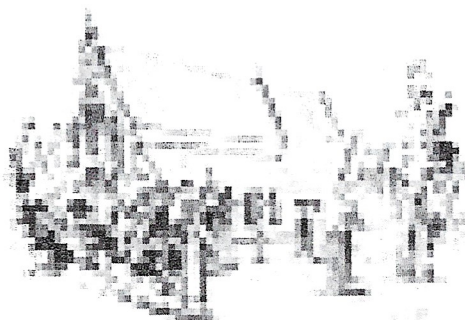


ST PETER'S PAROCHIAL CHURCH COUNCIL

BUDLEIGH SALTERTON



**ANNUAL REPORTS
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2021**

THE PARISH OF BUDLEIGH SALTERTON

**Within the United Benefice of Budleigh Salterton, East Budleigh with Bicton
and Otterton (known locally as the Raleigh Mission Community).**

ST PETER'S CHURCH

**Address for correspondence
The Raleigh Mission Community Office
St Peter's Church, The Lawn Budleigh Salterton EX9 6LT**

**ANNUAL REPORT
&
FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31ST DECEMBER 2021**

**VICAR
The Reverend Martin Jacques**

**ASSOCIATE PRIEST
The Reverend Karen Young
Resignation affective August 21**

**INDEPENDENT EXAMINER
JAMES BICK F.C.A.
Bick Accountants Ltd
Exmouth**

The Parochial Church Council is a registered Charity – No 1130244

ADMINISTRATIVE INFORMATION

The Parochial Church Council is a body corporate established by the Church of England. The PCC operates under the Church Representation Rules 2020 (Church House Publishing 2020).

The PCC has been a registered Charity since 2009.

The Council is responsible among other things for the maintenance of St. Peter's Church Buildings and grounds and for the proper stewardship of the Church's financial resources. The Church is Grade II listed. In planning activities, the PCC has considered the Charity Commission's Guidance on public benefit, in particular the specific guidance for charities on the advancement of religion.

We try to enable people to live out their faith as part of the Raleigh Mission Community through:

- Worship and Prayer.
- Learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of Pastoral Care for all living within the parish.
- Missionary and Outreach work.

The members who have served on the Parochial Church Council in 2021 are:

Vicar	The Reverend Martin Jacques		
Associate Priest	The Reverend Karen Young Resigned		
Churchwardens	Miss I G Cooper	2013	
	Mr C Parrish	2015	
Deputy Wardens	Mr P Rogers	2016	
	Mrs J Stewart Young	2015	
	Mrs E Milne	2016	
	Mr G Maddaford	2019	
	Dr P Maslen	2019 (resigned)	
Deanery Synod	Mrs Christine Channon	2014	
	Mrs Tina Ellett	2020	
Retired Readers with Permission to Officiate	Mrs C Channon	2014	
Elected members	Mrs E Doorbar	2020	Mrs B Clement 2017
	Mr D Waddington	2015	Mr J Tigg 2015(Resigned)
	Mr J Hutchinson	2015(Resigned)	Mr B Laver 2017
	Mrs R Humphries	2019	Mrs S Rogers 2019
	Mrs B Schmidt-Reiche	2020	
Lay Chair	Mrs J Steele	2018	
Hon. Secretary	Mr C Briscoe	2019	
Hon. Treasurer	Mr T Gray	2012	
In Attendance	Mr S Hitchcock (St Peter's School)		

Structure, Governance and Management

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 so as to be eligible to vote and/or stand.

Committees

The full PCC have met only twice in the year due to COVID 19 restrictions. The standing committee met 3 times, the last by zoom during the second lockdown. The Pastoral Care Team have continued through the pandemic, though largely by phone and Face Time rather than actual contact. All other parish activities have only been able to continue sporadically.

Achievements and Performance. The normal Sunday attendance before the Pandemic averaged between 100 and 120 for two services. In 2021 the numbers started to approach that again but fell over the Christmas period due to fear of the OMICRON Covid 19 variant. Communal Worship has continued throughout the year. Due to the Pandemic and consequent severe drop in income, all avoidable works and expenditure were halted. In particular, the first tranche of works following the 2018 Quinquennial Inspection and the projected enlargement and upgrade to the Carpark were postponed. It is hoped the latter will be self-financing in time. Following the lifting of restrictions due to the Pandemic, 9 Baptisms & 3 Weddings took place. 36 Funerals or memorial services were held in St. Peter's Church, at the St Peter's Burial Ground or at a crematorium. The Number on the Electoral Roll was 149, roughly as for the previous year.

Parish Ministry Team

Vicar: The Reverend Martin Jacques

Associate priest: The Reverend Karen Young resigned her position effective August 2021

Retired Clergy

The Venerable Dr Trevor Jones, Rev'd Colin Randall and Rev'd Christopher Cant have assisted at a number of services for which kindness we are most grateful.

Reports for the St Peter's APCM

Raleigh Mission Community vicar's report for St. Peter's Parish church Budleigh Salterton.

The last year has been a roller coaster ride that has put St. Peter's church, like all churches under extreme pressure. But as I have said before, while we have little or no control over what happens to us we have greater control on how we respond, and I have to commend everybody in our church for working tirelessly to keep our church open for worship when all around us were closing their doors. The pandemic has stymied the undoubted progress made on all levels up until 2019 but now with the pandemic now seemingly mostly in the rear-view mirror we can be very pleased as we look around that we have come through it all bloodied but unbowed. Our musical tradition has always been strong but the choir under the direction of Stephen Tanner is producing marvellous work. Choral evensong is up and running again and increasingly popular, Sunday and Wednesday worship are well attended with many new faces and we feel we have the stability now to try and reintroduce the Friday 11.30 service. Existing and new retired priests coming to provide their ministry is opening new avenues in relation to young people and perhaps home groups. Events have taken place in church such as the "seat at the table" event in February. The Peter Hall is getting back to full operating capacity. The Music and Literary festivals are booked in for their respective programmes, and a new year quiz was well attended and a great sociable event. Loaves and fishes, and the solo's lunch are back up and running providing a great social service and our administrator Francesca Mills continues to provide excellent administrative support as do all the servers, sides people, readers and intercessors in a great collective effort. Times have been tough but in my view we are well positioned to face the future with confidence.

St Peters Church , Budleigh Salterton Safeguarding Report 2020-2021

There have been no specific incidents to report this year. Safeguarding continues to be a standing item in the PCC meetings and on the joint agenda of the Raleigh Mission Community. The representatives from the 3 parishes meet with the clergy twice yearly to raise any issues, acknowledge good practice and to identify areas where input is needed. We continue to receive regular updates from the diocese safeguarding team.

The domestic abuse policy was adopted by RMC in September. Tina Ellett, Fran Mills & Paul Kurowski hold the safeguarding roles covering the 3 Churches in the RMC.

Both Tina and Fran have completed their appropriate C2 training. Tina was nominated as RMC representative for Safer Recruitment and continues to be evidence checker for DBS. Joint Foundation & Level 1 safeguarding training for all members of the 3 PCCs is planned for early 2022.

The majority of the Pastoral Care Team completed face to face training (C0 & C1) arranged through the diocese (Jan' 20). The focus now is to meet our parish's training needs and Fran Mills, our clerk, to continue to collate a central record of training for the RMC.

The Church & Peter Hall

Our church is open to our community for private prayer everyday between 9.00 & 5.00ish.

Both the Church and the Peter hall are widely used by the worshipping and cultural community with the church hosting Music & Literary events which provide income for upkeep and bring strangers into our beautiful building.

The Peter Hall provides accommodation for many church meetings and receptions as well as for local clubs and societies. Charges for external use provide a useful income towards the upkeep and utilities for the hall. The kitchen in the Church Hall is well appointed and this facility enables the provision of two community lunches per month which are well attended and provide both spiritual and physical sustenance and fellowship for those attending.

Pastoral Care Some members of our parish are unable to attend church due to sickness or age. Reverend Martin Jacques has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital. Jenny Steele has continued to organise a rota of volunteers to visit all who are sick or unable to get out for any other reason to keep them in touch with church life.

Mission St Peters has continued to support Heather and David Sharland from CMS through annually dedicated collections and sermons. Opportunities to support others through the Local Foodbank are encouraged as well donations to good causes and stewardship. Our parish magazine (Mini mag) is distributed monthly. The magazine keeps our parishioners informed of the important matters affecting our Church and articles of general interest are also included.

Ecumenical Relationships The church is a member of Churches Together in Budleigh. Following the pandemic joint events have been irregular but it is hoped that as restrictions are lifted this will change.

Financial Review

Total income in 2021 was £157,960. The planned giving through envelopes and standing orders increased only marginally as a result of lower envelope receipts during the pandemic. Total income increased by 4.4% mainly as a result of £15,379 of legacy receipts. Property letting receipts recovered but fundraising remained much lower than it was during the pre-2020 period.

£174,883 was spent to provide the Christian ministry from St. Peter's Church, including the contribution to the diocesan parish share (£92,860) which decreased by 1.3% in the year and enables mission and ministry to be provided across our diocese. The sum that the churches in the diocese are asked to find is calculated according to a formula that is based mainly on the number of people in the worshipping community. Planned

major works were again deferred until future years and no significant works were carried out to the church or the hall. Some savings were again able to be made in administration and property running costs.

The deficit of expenditure over income before taking account of investment performance was £16,923. There was an increase in market value of investments of £30,273.

The net result for the year was a surplus of income over expenditure of £13,350. Adding reserves brought forward at the beginning of the year, the balances carried forward at 31 December totalled £336,398. £115,144 of this is carried forward in designated funds for fabric repairs, youth activities, music and church flowers.

£50,000 of expenditure is still anticipated in the coming years to cover the cost of works on the church building identified in the last Quinquennial Report. This is forecast to cause a significant drain on reserves, aggravated by our continuing excess of routine expenditure over income which needs to be addressed. The level of regular, repeating income must be reviewed and must be increased if the ministry from St Peter's is to continue as it is at present. We cannot continue to rely on legacies and investment markets. Fundraising and the stewardship campaign need to be re-launched on a new basis in 2022 and carried on until the finances are on a stable footing.

Reserves Policy

It is the policy of the PCC to hold enough in general cash reserves to cover normal running costs for the foreseeable future in order to allow sufficient time for income levels to be improved.

Reserves have been designated to cover the cost of repairs to fabric arising from the latest quinquennial survey and from normal wear and tear. There are small designated funds to cover the cost of flowers, music and youth activities.

A handwritten signature in dark ink, appearing to read 'M. Jacques', is written in a cursive style.

The Reverend Martin Jacques

Independent Examiner's Report to the Trustees of The PCC of the Ecclesiastical Parish of Budleigh Salterton

I report on the accounts of The PCC of the Ecclesiastical Parish of Budleigh Salterton for the year ended 31 December 2021 which are set out on pages 8-16.

Responsibilities and basis of report

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

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

Independent examiner's statement

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



Mr James Bick FCA
Chartered Accountant
Bick Accountants Ltd
18A Littleham Road
Exmouth
EX8 2QG

Date 28/4/22

Parochial Church Council of St Peter, Budleigh Salterton

Statement of financial activities

For the year ended 31 December 2021

		General Funds	Designated Funds	TOTAL 2021	TOTAL 2020
	Note	£	£	£	£
Income					
Voluntary Income	2(a)	127,518	-	127,518	122,892
Activities for generating funds	2(b)	564	1,744	2,308	2,575
Income from investments	2(c)	6,145	-	6,145	6,165
Church activities	2(d)	21,869	120	21,989	19,671
Total income		156,096	1,864	157,960	151,303
Expenditure					
Church activities	3(a)	164,049	10,834	174,883	172,235
Total expenditure		164,049	10,834	174,883	172,235
Net income/(expenditure) before investment gains/(losses)		(7,953)	(8,970)	(16,923)	(20,932)
Gain/(loss) on sale of investments		-	-	-	-
Gain/(loss) on revaluation of investment assets	5(b)	30,273	-	30,273	13,155
Net income/(expenditure)		22,320	(8,970)	13,350	(7,777)
Transfer between funds		(3,000)	3,000	-	-
Total funds brought forward		201,934	121,114	323,048	330,825
Total funds carried forward		221,254	115,144	336,398	323,048

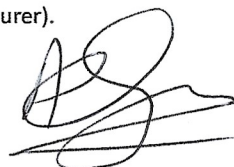
The notes on pages 10 to 16 form part of these financial statements

Parochial Church Council of St Peter, Budleigh Salterton

Balance sheet at 31 December 2021

		General Funds	Designated Funds	TOTAL 2021	TOTAL 2020
	Note	£	£	£	£
Fixed assets					
Tangible	5(a)	13,617	-	13,617	19,373
Investments	5(b)	176,433	64,375	240,808	210,535
		190,050	64,375	254,425	229,908
Current assets					
Debtors	6	9,888	-	9,888	8,919
Cash at bank and in hand		27,204	50,769	77,973	91,699
		37,092	50,769	87,861	100,618
Liabilities					
Creditors: amounts falling due within one year	7	5,888	-	5,888	7,478
Net current assets/liabilities		31,204	50,769	81,973	93,140
Total net assets		221,254	115,144	336,398	323,048
Parish Funds					
Unrestricted					
General		221,254	-	221,254	201,934
Designated	9	-	115,144	115,144	121,114
Total unrestricted		221,254	115,144	336,398	323,048
Total parish funds		221,254	115,144	336,398	323,048

Approved by the Parochial Church Council on 15 February 2022 and signed on its behalf by Rev'd Martin Jacques (PCC Chairman) and Mr Antony Gray (PCC Treasurer).

The notes on pages 10 to 16 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2021

1 Accounting policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements are presented in pounds sterling and rounded to the nearest pound.

Income and debtors

Incoming resources are included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the use of the resources and inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability. Funds raised from events are reported gross in the SOFA except where associated expenses are not material or where it is impractical to identify them separately. Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received. Gift aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the PCC. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life. Legacies are accounted for when the PCC is legally entitled to the amounts due. Grants received as a contribution towards specific expenditure are held as a deferred asset until the cost of the expenditure is incurred. Donated services and facilities are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. Rental income from the letting of the church premises and facilities is recognised when the rental is due. Dividends are accounted for when receivable. Interest is accrued. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Debtors are measured at their recoverable amounts, the amount the PCC anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Grants payable without performance conditions are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case. Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- | | |
|---------------------------|-----|
| • Fixtures and fittings | 10% |
| • Machinery and equipment | 20% |

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at 31 December. Other investments are valued at historical cost or at best estimate of market value, if lower.

Short term deposits Include cash held on deposit either with the CBF Church of England Funds or at banks.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its General Funds as disclosed in the Balance Sheet.

2 Income

	General Funds	Designated Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£
2(a) Voluntary income				
Planned giving	77,361	-	77,361	77,230
Collections at services	6,395	-	6,395	4,374
Grants receivable	1,022	-	1,022	3,880
Donations and appeals	8,081	-	8,081	7,813
Gift day	-	-	-	6,828
Legacies	15,379	-	15,379	1,000
Gift aid recovered	19,280	-	19,280	21,767
	<u>127,518</u>	<u>-</u>	<u>127,518</u>	<u>122,892</u>
2(b) Activities for generating funds				
Friends of St Peter's	-	1,744	1,744	2,575
Candlelit Supper	564	-	564	-
	<u>564</u>	<u>1,744</u>	<u>2,308</u>	<u>2,575</u>
2(c) Income from investments				
Dividends on Investment Funds	6,119	-	6,119	5,909
Bank and CBF Deposit Fund interest	26	-	26	256
	<u>6,145</u>	<u>-</u>	<u>6,145</u>	<u>6,165</u>
2(d) Church activities				
Letting of premises	9,095	-	9,095	3,795
Music	-	-	-	944
Fees	2,202	-	2,202	1,609
Flowers	-	120	120	150
Loaves and fishes lunches	113	-	113	90
Youth Group	-	-	-	-
Burial ground	10,459	-	10,459	13,083
	<u>21,869</u>	<u>120</u>	<u>21,989</u>	<u>19,671</u>
Total income	<u>156,096</u>	<u>1,864</u>	<u>157,960</u>	<u>151,303</u>

3 Expenditure

	General Funds £	Designated Funds £	TOTAL 2121 £	TOTAL 2020 £
3(a) Church activities				
Missionary and charitable giving				
Home:				
Childrens Society	321	-	321	785
CHICKS	200	-	200	129
Opendoor Centre Exmouth	200	-	200	259
Church Mission Society	750	-	750	750
Christians Against Poverty	500	-	500	500
St Petrock's Exeter	500	-	500	500
Wateraid	-	-	-	268
Christian Aid	543	-	543	-
Exmouth Foodbank	337	-	337	-
Other retiring collections	-	-	-	-
Other	-	-	-	-
Local families from fuel allowance donations	4,100	-	4,100	3,178
	7,451	-	7,451	6,369
Diocesan parish share	92,860	-	92,860	94,076
Clergy and staffing costs Note 4(a)	23,640	-	23,640	23,435
Costs of services	143	-	143	8
Music	-	3,008	3,008	1,672
Administration and office expense	564	-	564	933
Property running costs	21,934	-	21,934	23,776
Church major repairs and maintenance	-	7,408	7,408	4,144
Solos lunches	-	-	-	11
Flowers	-	418	418	474
Burial ground costs	16,287	-	16,287	16,167
Independent examiner's remuneration*	1,170	-	1,170	1,170
Youth group	-	-	-	-
	164,049	10,834	174,883	172,235
Total expenditure	164,049	10,834	174,883	172,235

* (fees payable to the PCC's examiner for the examination of the financial statements)

4 (a) Staff cost

Included in clergy and staffing costs are:

	General Funds	Designated Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£
Salaries	21,372	-	21,372	21,338

During the year the PCC employed a Director of Music and an Administrator (both part-time). Some of the cost of employing the Administrator is recovered from the other churches in the Raleigh Mission Community. Government grants were received from the Job Retention Scheme in respect of the Director of Music's salary (see Note 8 below). There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000. No payments were large enough to attract social security costs.

No pension contributions were paid during the year.

(b) Donations from PCC members

During 2021 the PCC received £23,816 in donations from Trustees (PCC Members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

(c) Payments to PCC members

During the year a PCC member, who was clergy, was reimbursed for personal expenditure relating to mileage and other costs in connection with their employment. The total paid for the year was £561 of which £163 was recovered from the PCCs of the two other churches in the Raleigh Mission Community. No other remuneration, payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

5 Fixed assets

(a) Tangible

		Church Equipment £
ACTUAL/DEEMED COST	At 1 January 2021	58,739
	Additions at cost	-
	Disposals at cost	-
	At 31 December 2021	<u>58,739</u>
DEPRECIATION	At 1 January 2021	39,368
	Charge for the year	5,754
	Disposals	-
	At 31 December 2021	<u>45,122</u>
NET BOOK VALUE		<u>13,617</u>

Church equipment comprises demountable staging, stage lighting and chairs in the church, a cooker, kitchen machinery and chairs in the hall, a storage shed in the churchyard and a tractor mower at the Burial Ground.

(b) Investments

	£
Quoted	
Bid market value at 1 January 2021	210,535
Revaluation gain	<u>30,273</u>
Bid market value at 31 December 2021	<u>240,808</u>

Holdings at 31 December 2021 were

	Units	Value £
CBF Church of England Investment Fund	10,296.79	240,808

6 Debtors

	2021 £	2020 £
Tax recoverable	4,902	6,029
Debtors	4,216	2,106
Prepayments	765	755
Deposit interest accrued	5	29
	<u>9,888</u>	<u>8,919</u>

7 Liabilities

Amounts falling due within one year

	2021	2020
	£	£
Creditors and accrued costs	5,597	6,837
Deferred income	291	641
	<u>5,888</u>	<u>7,478</u>

The remaining £291 of deferred income represents the balance of a capital grant received from East Devon District Council in 2012 which is being released to income in line with the period of depreciation over which the value of the asset to which it relates is written off.

8 Government Grant Income

During 2021 the PCC was in receipt of the following government grants:

- £3,455 from East Devon District Council towards the cost of maintaining the Burial Ground.
- £673 From the Job Retention (Furlough) Scheme towards the cost of the Director of Music's salary.

There are no unfulfilled conditions or contingencies attaching to any grants.

9 Funds

The designated funds comprised the Fabric fund, the Flower fund the Junior fund and the Music fund. The Fabric fund receives income from fund-raising by the Friends of St Peter's and specific donations and legacies. The Flower fund arises from donations. The Junior fund originally arose from a legacy. Further sums have been designated to this fund. The Music fund arose from a donation on the closure of St Peter's Music Society.

Designated fund movements	Fabric	Flower	Junior	Music	Total
	£	£	£	£	£
Balance at 31 December 2020	114,933	926	5,154	101	121,114
Income	1,744	120	-	-	1,864
Expenditure	(7,408)	(418)	-	(3,008)	(10,834)
Transfer between funds	-	-	-	3,000	3,000
Balance at 31 December 2021	<u>109,269</u>	<u>628</u>	<u>5,154</u>	<u>93</u>	<u>115,144</u>