

**The Parochial Church Council of The Ecclesiastical
Parish of St Peter & St Paul, Mansfield**

**Annual Report
and
Financial Statements**

for the year ended 31st December 2021

**The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul,
Mansfield**

Annual Report for 2021

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Administrative information

The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Mansfield is registered as a charity, number 1130303. Its working name is St Peter & St Paul's PCC, Mansfield.

The Parish Church of St Peter & St Paul, including its principal office, is situated in Churchside, Mansfield, Nottinghamshire, NG18 1AP. It is part of the Diocese of Southwell & Nottingham within the Church of England.

The charity trustees are members of the PCC who are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. PCC members who have served from 1st January 2021 until the date on which this Report was approved are:

Ex Officio members:

Incumbent	Rev Dr C J Phillips
Curate	Rev P A Scott
Churchwarden	Mr K Allsop
Reader	Miss M S Tate
Representatives on the Deanery Synod	Ms J McIntyre Mrs E M Thomas (to 11.7.21)

Elected Members:

Mrs J E Allen (from 9.5.21)
Mr M Ashton
Mrs C Barnes (Deputy Churchwarden)
Miss S E Clarkson
Mr J E Hooton (Treasurer)
Mr M Jones
Mr M Newman (Deputy Churchwarden)
Mr G Parker
Ms C J Ramsdale
Mrs H Robinson (to 9.5.21)
Mr I A Robinson (Vice Chairman, Deputy Churchwarden)
Mrs J L Robinson
Mr V H Slaney

Co-opted members: Mrs J E Allen (to 9.5.21)

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Structure, governance, and management

The charity is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

The method of appointment of PCC members (charity trustees) is set out in the Church Representation Rules. At St Peter & St Paul's church the membership of the PCC consists of the incumbent, curate, churchwardens, reader, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met 7 times. Due to the Covid-19 pandemic most meetings were conducted on Zoom. There was an average attendance of 16 (average membership 18).

Given its wide responsibilities the PCC also operates through several sub-committees, which meet between full meetings of the PCC. They report back to the full PCC and all matters are discussed where necessary.

Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Standing Committee met 7 times during the year on Zoom.

Centre Management Committee

manages all aspects of St. Peter's Centre.

Communications Committee

to ensure efficient exchange of information between all groups and members of the church.

Finance Committee

prepares budgets and plans income and expenditure. It controls all matters of finance.

Funding & Stewardship Committee

to raise funds and encourage the use of regular planned giving.

Ministry team

discusses worship and organises services. It deals with parish ministry including pastoral care.

Social Committee

runs events to encourage fellowship and raise income.

The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul, Mansfield

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Aim and purposes

St. Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

The PCC is also responsible for the maintenance of St Peter's Centre, Churchside, Mansfield.

The PCC also supports the relationship between the church and St Peter's Church of England Primary Academy.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Peter's. The PCC oversees worship throughout the parish and aims to involve the many groups that live within our parish. Our services and worship put faith into practice through word, sacrament, and prayer.

When planning activities, the Incumbent and the PCC have considered the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship, prayer, and small groups, learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish and on its electoral roll.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Peter and St Paul and St Peter's Centre.

Public benefit

St. Peter and St. Paul's is a charity below the audit threshold. The above religious activities conform to the guidance of the Charity Commission on charities for the advancement of religion, showing identifiable benefits to the wider public in that they are all open to any members of the public who wish to join. In normal times it is believed that they may be encouraged by means of wide publicity in the surrounding area, including circulation of the monthly magazine and social events. During the Covid-19 pandemic and lockdowns, St Peter's has sought to engage people in worship and faith through online worship, social media, mailings, and other creative means.

The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul, Mansfield

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Achievements and performance

Worship and prayer

The PCC is keen to offer a range of services during the week and over the course of the year that our community find beneficial and spiritually fulfilling. Regular services are held, either in church or electronically, on Sunday, Wednesday, and Thursday. We hold regular informal worship events which are suitable for people of all ages and all stages of faith. In 2021 we held St Peter's Praise services online, "All-Age Special" services and Café Church worship on several occasions.

On 1st January 2021 there were 163 people on the Electoral Roll, of whom 118 did not reside in the parish. 4 names were added during 2021 and 4 removed through leaving the parish and 1 removed through death. On 31st December 2021 there were 162 people on the Electoral Roll, of whom 115 did not reside in the parish. The average weekly attendance, counted during October, was 89 in-person plus 95 online views, although counting special services like schools, baptisms, and funerals average in-person attendance rose to 138. As well as our regular services, we enable our community to celebrate and thank God at milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is complete in this world and to commend the person into God's keeping. In 2021 we have celebrated 13 baptisms, 3 weddings and 20 funerals at church with a further 25 held at the Crematorium or Cemetery. The continuing challenges of 2021 meant that some of our usual "special" services could not be held. St Peter's Academy and King Edward's School were not able to make most of their usual visits for Easter, Harvest and Christmas. However, the clergy supported school worship by giving assemblies either in person or online. St Peter's offered a full programme of online worship over Holy Week, returning to in-person worship for Good Friday and Easter, and during Advent and Christmas worship was offered in "dual-mode," enabling people to share worship in-person or online as they chose.

Deanery Synod

Two members of the PCC have sat on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The Church buildings

We have traditionally kept the church open on six days a week, to enable the community to visit for private prayer. However, the pandemic meant that the building has been open to the public in a more limited way in 2021. Financial constraints meant that we decided to make the Verger role redundant from July 2021. Since then, the church building is open to the public every Wednesday, Thursday morning and on other ad hoc occasions during the week.

The church building is kept in a good state of repair. Surveys take place at five-yearly intervals and such maintenance and repair work as is advised is carried out on a planned basis. A reserve fund is maintained to enable such work to be paid for without having to make urgent financial appeals. A separate report on the church Buildings and Ornaments will be made at the Annual Meeting.

The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul, Mansfield

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St Peter's Centre is also maintained in a planned way based on architect's reports. An employed manager along with several willing volunteers, to whom we are greatly indebted, enable us to maximise income from letting rooms. Spaces in the car park are also let. Income from both sources goes towards the costs of running St Peter's Centre to enable it to remain open for use by the church groups and our community. The use of the Centre has been temporarily impacted by restrictions necessary because of the Covid-19 pandemic.

Pastoral care

Some members of our parish are unable to attend church due to sickness or age. In normal times they are offered visits and holy communion at home or in hospital by a team of clergy, readers, and other church members. During the pandemic home visiting has not been possible, but all members of our electoral roll have been supported by telephone, regular mailings and online contact.

St Peter's Centre is used by several groups connected with our church including Sunday school, Scouts, Guides, CAMEO, Mothers Union, Drama and Social groups.

Mission and Evangelism

St Peter's supports the Hall Homeless Project and the Stanhope Centre Drop-in Lunch, which reach out to the homeless and vulnerable of our community. St Peter's Foodbank (a satellite site of Sherwood Forest Foodbank in Mansfield Woodhouse) operates from the church building every Wednesday.

In normal times, a monthly parish magazine is delivered to subscribers and copies are sent to a local newspaper and two radio companies and are available in Mansfield library, St Peters Centre and in our church. The magazine keeps subscribers informed of important matters affecting our church and includes articles that help develop our knowledge and trust in Jesus. During the pandemic printing of the magazine was suspended, but monthly mailings and weekly emails have been sent to keep people in touch with St Peter's. The magazine resumed publication from October 2021.

Ecumenical relationships

Links with the members of the parish of St Mark, Mansfield have continued. Until the coronavirus restrictions were introduced Rev Caroline Phillips and Rev James Curry led worship at each other's churches every 6-8 weeks.

Our church is a member of Churches Together in Mansfield.

The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul, Mansfield

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Finances

As is to be expected finances have continued to be affected by the Coronavirus pandemic. Income from open plate collections, donations and fund-raising activities were reduced but, on the other hand, certain expenses were likewise reduced. Claims were made under the Government's Job Retention Scheme which enabled some staff to be furloughed.

During 2021 total incoming resources amounted to £276,983, including four legacies totalling £89,028 and a donation of £10,000. Resources expended totalled £234,264 resulting in net incoming resources of £42,719. There were gains of £65,906 on the book value of fixed and investment assets and so there was a net increase in funds of £108,625 resulting in total funds carried forward of £1,315,448.

Included in the overall results the General fund showed a surplus of £11,792 increasing the General Reserve to £15,518. The trustees are aware that the finances will be challenging during 2022 and it is intended that a Promise Programme will be held later this year.

Reserves

The charity needs reserves to enable it to continue to meet its ongoing commitments. The policy of the trustees is to maintain sufficient reserves to fund the fixed assets of the PCC and to provide adequate working capital. Voluntary income and fundraising can be both unpredictable and variable whilst expenditure tends to continue at a steadily increasing level.

The trustees are aware that, in being responsible for the continuing maintenance of listed buildings (both St Peter & St Paul's Church and St Peter's Centre), significant expenditure can arise at short notice. The trustees must plan to meet such expenditure and therefore sums are set aside to meet future major expenditure on the fabric of the church building and St Peter's Centre building.

The level of total reserves is appropriate to the current situation and requirements of the charity. This policy is reviewed annually.

The trustees declare that this report has been approved by the Parochial Church Council.

Signed on behalf of the charity's trustees.

Caroline Phillips

J E Hooton

.....
Rev Dr Caroline Jill Phillips (Chair)

.....
John Edward Hooton (Treasurer)

24th March 2022

**The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul,
Mansfield**

**Independent examiner's report to the trustees of (parochial church council) of The
Ecclesiastical Parish of St Peter & St Paul, Mansfield – charity number 1130303**

I report to the trustees on my examination of the accounts of The Ecclesiastical Parish of St Peter & St Paul, Mansfield ("the Charity") for the year ended 31st December 2021.

Responsibilities and basis of report

As the trustees of the Charity 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 2011 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.

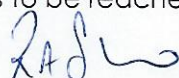
Independent examiner's statement

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.

Signed: 

Name: RICHARD SHAW

Relevant professional qualification or membership of professional bodies: Association of Chartered Certified Accountants (ACCA)

Address: Beeley Hawley & Co., 42-44 Nottingham Road, Mansfield, NG18 1BL

Date: 22/4/2022

St Peter & St Paul's PCC, Mansfield

Statement of Financial Activities for the year ended 31st December 2021

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2021 £	Total funds 2020 £
	Note						
Incoming resources							
Voluntary income	2a	75,756	90,089	25,000	-	190,845	158,015
Activities for generating funds	2b	4,558	18,013	257	-	22,828	41,826
Income from investments	2c	26,300	68	1,038	-	27,406	26,596
Church activities	2d	5,974	29,930	-	-	35,904	30,634
Total incoming resources		112,588	138,100	26,295	-	276,983	257,071
Resources expended							
Costs of generating voluntary income	3a	198	-	0	-	198	0
Fund-raising trading costs	3b	-	3,081	-	-	3,081	3,592
Investment management costs	3c	6,486	-	-	-	6,486	3,505
Charitable church activities	3d	96,207	73,799	52,158	-	222,164	249,612
Governance costs	3e	400	1,285	650	-	2,335	2,001
Total resources expended		103,291	78,165	52,808	-	234,264	258,710
Net incoming resources before transfers		9,297	59,935	-26,513	-	42,719	-1,639
Gross transfers between funds							
Transfers in		2,495	34,900		-	37,395	7,770
Transfers out			-37,395		-	-37,395	-7,770
Net incoming resources before other recognized gains and losses		11,792	57,440	-26,513	-	42,719	-1,639
Gains on revaluation of fixed and investment assets	7	-	18,108	-	47,798	65,906	32,756
Net movement in funds		11,792	75,548	-26,513	47,798	108,625	31,117
Total funds brought forward at 1.1.21		3,726	263,182	342,465	597,450	1,206,823	1,175,706
Total funds carried forward at 31.12.21		15,518	338,730	315,952	645,248	1,315,448	1,206,823

The notes on pages 10 to 17 form part of these accounts

St Peter & St Paul's PCC, Mansfield

Balance Sheet at 31st December 2021

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2021 £	Total funds 2020 £
	Note						
Fixed assets							
Tangible fixed assets	6	-	-	100,000	-	100,000	100,000
Investment assets	7	-	144,691	-	645,248	789,939	724,033
		-	144,691	100,000	645,248	889,939	824,033
Current assets							
Debtors	9	4,263	7,016	-	-	11,279	4,241
Short term deposits		879	167,388	209,976	-	378,243	323,269
Cash at bank and in hand		19,507	20,613	5,976	-	46,096	62,508
		24,649	195,017	215,952	-	435,618	390,018
Liabilities: amounts falling due within one year							
	10	9,131	978	-	-	10,109	7,228
Net current assets		15,518	194,039	215,952	-	425,509	382,790
Net assets		15,518	338,730	315,952	645,248	1,315,448	1,206,823
Funds		15,518	338,730	315,952	645,248	1,315,448	1,206,823

Approved by the Parochial Church Council on 24th March 2022
and signed on its behalf by:

Caroline Phillips

.....
Rev Dr Caroline Phillips (Chair)

John Hooton

.....
John Edward Hooton (Treasurer)

The notes on pages 10 to 17 form part of these accounts

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

1 Basis of preparation and Accounting policies

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained. Income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds.

Designated funds are general funds which have been allocated by the PCC for a particular purpose but may, subject to resolution of the PCC, be re-allocated for a different purpose.

Unrestricted funds are general funds which can be used by the PCC for ordinary purposes.

Incoming resources

These are recognised and included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Where incoming resources have related expenditure (as with fund-raising income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants, legacies and donations are only included in the SOFA when the PCC has unconditional entitlement to the resources. Planned giving, collections and donations are recognised when received.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

Where moneys are collected on behalf of other charities and are immediately paid over, both receipts and payments are excluded from these statements.

Income tax recoverable on Gift Aid donations is recognised in the same accounting period as the gifts to which they relate.

Dividends and interest are accounted for when receivable. All incoming resources are accounted for gross.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011.

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

Freehold properties held for the PCC's own use are carried in the balance sheet at the trustees' best estimate of fair value on the open market as at the year end. Freehold land and freehold buildings are dealt with separately. In view of the considerable restrictions on the use of the buildings, their situation within a Conservation area, their Grade II Listed status and the PCC's policy of maintaining the building the PCC has determined that both the annualised and cumulative depreciation provisions are immaterial and so no depreciation is charged. An annual review for any identifiable impairment of each asset's service potential is made and any significant reduction in the asset's value is written off in the Statement of Financial Activities.

Equipment costing or valued at £1,000 or more when acquired is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of less than £1,000 are written off as acquired.

Investment assets are included in the balance sheet at the trustees' best estimate of their fair value on the open market. Any gains or losses arising on annual revaluation are transferred to the Statement of Financial Activities.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2021 £	2020 £
2 Incoming resources						
2a Voluntary income						
Planned giving:						
Planned giving (direct to bank)	47,882	-	-	-	47,882	52,345
Planned giving (envelopes)	3,735	-	-	-	3,735	3,403
Tax recoverable	14,679	-	-	-	14,679	14,219
Collections (open plate)	4,292	-	-	-	4,292	2,290
	<u>70,588</u>	<u>0</u>	<u>0</u>	<u>-</u>	<u>70,588</u>	<u>72,257</u>
Donations	4,753	745	10,000	-	15,498	3,200
Grants	320		15,000	-	15,320	81,454
Legacies	-	89,028	-	-	89,028	
Subscriptions	-	316	-	-	316	950
Candle box	95	-	-	-	95	154
	<u>75,756</u>	<u>90,089</u>	<u>25,000</u>	<u>-</u>	<u>190,845</u>	<u>158,015</u>
2b Activities for generating funds						
Fund-raising	345	4,405	-	-	4,750	9,476
Trading sales	4,213	13,608	257	-	18,078	32,350
	<u>4,558</u>	<u>18,013</u>	<u>257</u>	<u>-</u>	<u>22,828</u>	<u>41,826</u>
2c Income from investments						
House rents	14,535	-	-	-	14,535	12,920
Investment income	11,764	-	931	-	12,695	12,259
Interest on short-term deposits	1	68	107	-	176	1,417
	<u>26,300</u>	<u>68</u>	<u>1,038</u>	<u>-</u>	<u>27,406</u>	<u>26,596</u>
2d Church activities						
Centre room rents	-	22,669	-	-	22,669	19,959
Centre car park rents	-	7,261	-	-	7,261	7,987
Fees	5,974	-	-	-	5,974	2,688
	<u>5,974</u>	<u>29,930</u>	<u>-</u>	<u>-</u>	<u>35,904</u>	<u>30,634</u>
Total incoming resources	<u>112,588</u>	<u>138,100</u>	<u>26,295</u>	<u>-</u>	<u>276,983</u>	<u>257,071</u>

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2021 £	2020 £
3 Resources expended						
3a Costs of generating voluntary income						
Stewardship expenses	198	-	-	-	198	0
	<u>198</u>	<u>0</u>	<u>0</u>	<u>-</u>	<u>198</u>	<u>0</u>
3b Fund-raising trading costs						
Fund-raising and trading costs	-	3,081	-	-	3,081	3,592
	<u>-</u>	<u>3,081</u>	<u>-</u>	<u>-</u>	<u>3,081</u>	<u>3,592</u>
3c Investment management costs						
Investment property costs	6,486	-	-	-	6,486	3,505
	<u>6,486</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,486</u>	<u>3,505</u>
3d Charitable church activities						
Missionary and charitable giving						
Overseas relief	-	15	-	-	15	55
Home mission	-	50	-	-	50	30
Secular charities	-	250	-	-	250	620
	<u>0</u>	<u>315</u>	<u>-</u>	<u>-</u>	<u>315</u>	<u>705</u>
Diocesan parish share	56,628	-	-	-	56,628	80,220
Ministry expenses	1,427	-	-	-	1,427	858
Volunteers' expenses	280	-	-	-	280	0
Group activities	104	413	-	-	517	1,740
Church running and maintenance	17,257	-	1,425	-	18,682	16,251
Major church repairs	-	-	-	-	0	6,923
Service expenses	4,513	214	131	-	4,858	3,329
Training and mission	-	20	-	-	20	276
Depreciation of equipment	-	-	-	-	0	434
Centre running costs	-	37,259	43,513	-	80,772	61,168
Salaries	14,468	34,467	7,089	-	56,024	74,697
Administration	1,530	1,111	-	-	2,641	3,011
	<u>96,207</u>	<u>73,799</u>	<u>52,158</u>	<u>-</u>	<u>222,164</u>	<u>249,612</u>
3e Governance costs						
Architect's fees	-	1,285	650	-	1,935	1,593
Independent examination fee	400	-	-	-	400	408
	<u>400</u>	<u>1,285</u>	<u>650</u>	<u>-</u>	<u>2,335</u>	<u>2,001</u>
Total resources expended	<u>103,291</u>	<u>78,165</u>	<u>52,808</u>	<u>-</u>	<u>234,264</u>	<u>258,710</u>

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

4 Staff costs

	2021	2020
	£	£
Salaries	52,818	69,312
Social security costs	2,296	4,015
Pension costs	910	1,370
	<u>56,024</u>	<u>74,697</u>

Average number of full-time equivalent employees in the year	2.65	3.71
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During 2021 the PCC employed a verger, office secretary, centre manager, centre caretaker, assistant caretaker and children worker. There were no employees with emoluments over over £60,000. There were no other disclosable transactions in respect of PCC members or persons closely connected with them or other related parties.

No adjustment has been made for any holiday pay due to employees but not taken at the year end. Holiday pay accrues over a 12 month period ending on 31st March. Holiday is taken at times which are mutually agreed and these are normally spread over the year. In the opinion of the PCC any holiday which has accrued but not yet been taken at any time is immaterial.

5 Related parties

A small immaterial portion of the expenses paid to the incumbent may have related to her services as chair of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

6 Tangible fixed assets

		Freehold Land £	Freehold Building £	Equipment £	Total £
Cost/valuation	Valuation at 1st January 2021	50,000	50,000		100,000
	at 31st December 2021	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>100,000</u>
Depreciation	at 1st January 2021				0
	charge for the year				0
	at 31st December 2021			<u>0</u>	<u>0</u>
Net book value	at 1st January 2021	50,000	50,000	0	100,000
	at 31st December 2021	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>100,000</u>

The freehold land and building comprise St Peter's Centre, Church Side, used as a community centre and church hall.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

7 Investment fixed assets

	2021			2020	
	Original cost	Market value	Income	Original cost	Market value
	£	£	£	£	£
Property, 4 Baums Lane, Mansfield	32,898	107,500	7,335	32,898	106,700
Property, 85 Delamere Drive, Mansfield	22,380	182,200	7,200	22,380	179,700
13534.23 CBF Investment fund shares	149,132	316,945	8,043	149,132	277,279
6178.61 CBF Investment fund shares	73,843	144,691	3,672	73,843	126,583
1496.42 CBF Investment fund units	3,082	35,043	890	3,082	30,657
81 CBF Investment fund units	457	1,896	48	457	1,659
71.06 CBF Investment fund units	375	1,664	42	375	1,455
	<u>282,167</u>	<u>789,939</u>	<u>27,230</u>	<u>282,167</u>	<u>724,033</u>

	2021	2020
	£	£
Movements in the year		
Market value at 1 January 2021	724,033	691,277
Net gain on revaluation	65,906	32,756
Market value at 31 December 2021	<u>789,939</u>	<u>724,033</u>

8 Leases

The investment properties at 4 Baums Lane, Mansfield and 85 Delamere Drive, Mansfield are let through agents on shorthold tenancies. The gross rents receivable at 31st December 2021 were £525 and £600 per calendar month respectively.

9 Debtors

	2021	2020
	£	£
Debtors	10,919	4,061
Prepayments	360	180
	<u>11,279</u>	<u>4,241</u>

10 Liabilities: amounts falling due within one year

	2021	2020
	£	£
Creditors	9,701	6,528
Accruals	408	100
Receipts in advance	-	600
	<u>10,109</u>	<u>7,228</u>

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

11 Fund details

Endowment funds

(all are permanent endowment funds)

	2021	2020
	£	£
Fabric fund - (income restricted for fabric repairs)		
1496.42 CBF Investment fund units	35,043	30,657
Hameyer Trust fund - (income designated for service expenses)		
81 CBF Investment fund units	1,896	1,659
PCC Capital fund - (income unrestricted)		
Property - 4 Baums Lane	107,500	106,700
Property - 85 Delamere Drive	182,200	179,700
13534.23 CBF Investment fund shares	316,945	277,279
SDBF Chancel fund - (income restricted for chancel repairs)		
71.06 CBF Investment fund units	1,664	1,455
	<u>645,248</u>	<u>597,450</u>

Restricted funds

	2021	2020
	£	£
Centre Management fund		
Short-term deposits	-	2,000
Cash at bank and in hand	-	26,513
Children fund - (capital and income restricted for children)		
Cash at bank and in hand	6,303	13,347
Debtor - tax refund		
Liabilities	-	-81
Fabric fund - (capital and income restricted for fabric repairs)		
Short-term deposits	209,604	200,113
Cash at bank and in hand	-571	-
PCC Capital fund - (income unrestricted)		
Property - St Peter's Centre	100,000	100,000
SDBF Chancel fund - (accumulated income restricted for chancel repairs)		
Short-term deposits	366	324
Special Projects fund - (fund raising for defibrillator)		
Cash at bank and in hand	250	250
	<u>315,952</u>	<u>342,466</u>

Note: The Fabric fund Restricted total of £209,604 includes £180,876 remaining from a single legacy received in 2009. At the date of these accounts the application of this amount has yet to be agreed.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2021

12 Movement of the major funds	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2021 £	2020 £
General fund						
Incoming resources	112,588	-	-	-	112,588	115,306
Transfers in	2,495	-	-	-	2,495	4,266
Resources used	-103,291	-	-	-	-103,291	-126,969
Net movement in fund	11,792	-	-	-	11,792	-7,397
Balance brought forward	3,726	-	-	-	3,726	11,123
Balance carried forward	15,518	-	-	-	15,518	3,726
Centre management fund						
Incoming resources	-	43,765	15,000	-	58,765	114,633
Transfers in	-	26,081	-	-	26,081	-
Resources used	-	-74,042	-43,513	-	-117,555	-99,784
Net movement in fund	-	-4,196	-28,513	-	-32,709	14,849
Balance brought forward	-	76,916	28,513	-	105,429	90,580
Balance carried forward	-	72,720	0	-	72,720	105,429
Fabric fund						
Incoming resources	-	2	10,997	-	10,999	2,871
Transfers in	-	8,819	-	-	8,819	-
Resources used	-	-	-2,076	-	-2,076	-6,923
Gain on revaluation	-	-	-	4,386	4,386	1,972
Net movement in fund	-	8,821	8,921	4,386	22,128	-2,080
Balance brought forward	-	4,260	200,112	30,657	235,029	237,109
Balance carried forward	-	13,081	209,033	35,043	257,157	235,029
PCC Capital fund						
Transfers out	-	-	-	-	0	-
Gain on revaluation	-	18,108	-	42,966	61,074	30,585
Net movement in fund	-	18,108	-	42,966	61,074	30,585
Balance brought forward	-	126,583	100,000	563,679	790,262	759,677
Balance carried forward	-	144,691	100,000	606,645	851,336	790,262
Special Projects fund						
Incoming resources	-	89,049	-	-	89,049	155
Resources used	-	-	-	-	0	-237
Transfers out	-	-	-	-	0	-2,877
Net movement in fund	-	89,049	0	-	89,049	-2,959
Balance brought forward	-	1,204	250	-	1,454	4,413
Balance carried forward	-	90,253	250	-	90,503	1,454

13 Contingent liability

The freehold of St Peter's Centre was purchased on 8 November 2002 at a cost of £102,825. The deed of transfer contained a provision that if, prior to 8 November 2082, planning permission is granted for use of the property other than as a community centre and church hall, then an additional sum would be payable to the vendor calculated at 60% of any resultant increase in value.