

WYMONDHAM ABBEY PCC
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

WYMONDHAM ABBEY PCC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Dorling	
	P Aldred	
	A Naylor	
	C Mack	
	B Randall	(Appointed 17 July 2022)
	Revd. Canon C J Davies, Interim Priest in Charge	(Appointed 1 September 2022)
	C Grant	(Appointed 30 October 2022)
	W Hartley	(Appointed 17 July 2022)
	A Perry	(Appointed 29 May 2022)
Charity number	1130495	
Principal address	Wymondham Abbey Church Street Wymondham Norfolk England NR18 0PH	
Independent examiner	Sotos Christophi FCCA Aston Shaw Limited Chartered Certified Accountants The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY	

WYMONDHAM ABBEY PCC

CONTENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 20

WYMONDHAM ABBEY PCC

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1.1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The primary objective of the PCC is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC is required to co-operate with the Minister in promoting in the parish the whole message of the Church, pastoral, evangelistic, and ecumenical.

The PCC is committed to enabling as many people as possible to worship at the church and to become part of the parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how its services can involve the many groups that live within the parish.

Public benefit

The PCC is aware of the Charity Commission guidance on public benefit. It is also aware of the supplementary guidance relating to religious charities.

The PCC promotes, where allowed, the whole mission of the church through the following activities - regular public worship open to all; pastoral work; provision for the poor, teaching of Christian worship through sermons, courses and small groups; promotion of Christianity through the staging of events and meetings and the distribution of literature; encouragement for all in faith and wellbeing by developing provision in the churchyard, promotion of the whole mission of the Church through activities for all ages.

Achievements and performance

Church attendance

The average weekly attendance was:

Pre Covid (1 Jan - 23 March) 129

Post Lockdown (5 July - 31 Dec) 28.

Electoral Roll

There were 185 people on the Church Electoral roll as at May 2021 (April 2020: 194).

Fundraising activities

None, activities were curtailed by the Covid 19 restrictions. A Pop-up café ran when permitted.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 6.

Net expenditure before investment gains amounted to £120,628 (2020: £69,630) and after gains on investments of £17,629 (2020: £14,241), the net movement in funds for the year was net expenditure of £102,999 (2020: £55,389). The Charity's net assets at 31 December 2021 amounted to £164,118 (2020: £267,117).

Going concern

The financial statements have been prepared on a going concern basis as the PCC believes that no material uncertainties exist. The impact of COVID-19 on the church has been considered.

The PCC has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the PCC to be able to continue as a going concern.

WYMONDHAM ABBEY PCC

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The PCC aims to cover normal expenditure by regular income. As the income and expenditure both vary from month to month, the PCC's policy is to maintain free reserves in the region of three months average expenditure. On occasions when income does not meet expenditure, the deficit will be drawn from free reserves.

Free reserves being net current liabilities in the unrestricted general fund, totalled £121,541 (2020: £43,927) and unrestricted investments totalled £Nil (2020: £957) at 31 December 2021. There are also free designated reserves of £144,340 (2020: £94,341) which consist of monies set aside for specific purposes. Restricted reserves were £29,414 (2020: £71,417).

It is the policy of Wymondham Abbey to hold in reserves the minimum equivalent of two months' general running costs and an additional two months' salary costs. This policy will be reviewed in seven months' time in the light of the impact of Covid-19 on Abbey income. It is anticipated that a majority of PCCs across the Diocese and across the country will be unable to afford the full Parish Share in 2021.

Plans for future periods

The PCC is reviewing projects that will promote faith and wellbeing to the local community.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure.

The PCC was registered with the Charity Commission on 9 July 2009 with registration number 1130495. The Church is classified as a charity under the Places of Worship Registration Act 1855.

Trustees

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

S Martin	(Resigned 30 June 2022)
CS Lowe	(Resigned 1 August 2022)
S Ward	(Resigned 30 June 2022)
RC Relf-Pennington	(Resigned 30 June 2022)
BJ Randall	(Resigned 30 June 2022)
B Douglass	(Resigned 30 June 2022)
C Mack	
DS Lyall	(Resigned 1 August 2022)
VA Coates	(Resigned 30 June 2022)
K Dorling	
R Jackson	(Resigned 30 June 2022)
M Jordan	(Resigned 30 June 2022)
T Kelly	(Resigned 30 June 2022)
P Aldred	
A Naylor	
BPM Randall	(Appointed 17 July 2022)
Revd. Canon CJ Davies, Interim Priest in Charge	(Appointed 1 September 2022)
C Grant	(Appointed 30 October 2022)
W Hartley	(Appointed 17 July 2022)
A Perry	(Appointed 29 May 2022)

Recruitment and appointment of new trustees

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

WYMONDHAM ABBEY PCC

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Organisational structure

The PCC met five times during the year. During the previous year a new committee structure was agreed for the operation of the PCC. The committees met as required throughout the year.

Related parties

The PCC is supported by Friends of Wymondham Abbey (registered charity number 1064418). Revd. Catherine Relf-Pennington, Bernard Douglass, Dr Jan Hunt and Sybil Martin are all trustees of Friends of Wymondham Abbey.

The PCC is also supported by Wymondham Abbey Preservation Trust (registered charity number 1054896). Revd. Canon Christopher Davies, Interim Priest in Charge, and Brian Randall are trustees of Wymondham , Preservation Trust.

Detailed information

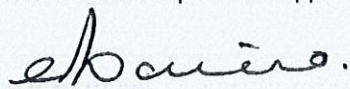
Registered Charity Name	The Parochial Church Council of the Ecclesiastical Parish of SS Mary and Thomas of Canterbury, Wymondham with Silfield and Spooner Row
Working name	Wymondham Abbey PCC
Ecclesiastical Parish (Benefice)	SS Mary and Thomas of Canterbury, Wymondham with Silfield and Spooner Row
Incumbent	The Reverend Canon CJ Davies, Interim Priest in Charge
Churchwardens	WJ Hartley BM Randall
Lay Chair	Dr Jan Hunt
Treasurer	Christopher Grant
PCC Secretary	BJ Randall
Representatives on the Humbleyard Deanery Synod	Leila Adams Vivien Coates Barbara Randall
Bankers	Barclays Bank Plc 45 Market Street Wymondham Norfolk NR18 0AL CCLA Investment Management Ltd The CBF Church of England Funds 80 Cheapside London EC2V 6DZ
Architects	Birdsall, Swash & Blackman Limited High House Farm The Street Beeston Kings Lynn Norfolk PE32 2NF

WYMONDHAM ABBEY PCC

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees report was approved by the Board of Trustees.



.....
Revd. Canon CJ Davies, Interim Priest in Charge

Trustee

24/03/23
Date:

WYMONDHAM ABBEY PCC

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYMONDHAM ABBEY PCC

I report to the Trustees on my examination of the financial statements of Wymondham Abbey PCC (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Sotos Christophi FCCA

Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 13/04/2023

WYMONDHAM ABBEY PCC

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:								
Donations and legacies	3	37,881	30,701	-	68,582	161,550	-	233,009
Charitable activities	4	1,669	-	-	1,669	-	-	615
Other trading activities	5	14,141	-	-	14,141	-	-	13,937
Investments	6	503	-	-	503	-	-	1,077
Total income		54,194	30,701	-	84,895	161,550	-	248,638
Expenditure on:								
Raising funds	7	1,920	-	-	1,920	-	-	20
Charitable activities	8	130,899	72,704	-	203,603	166,623	-	318,248
Total expenditure		132,819	72,704	-	205,523	166,623	-	318,268
Net gains/(losses) on investments	13	15,309	-	2,320	17,629	-	1,042	14,241
Net movement in funds		(63,316)	(42,003)	2,320	(102,999)	(5,073)	1,042	(55,389)
Fund balances at 1 January 2021		179,568	71,417	16,132	267,117	76,490	15,090	322,506
Fund balances at 31 December 2021		116,252	29,414	18,452	164,118	71,417	16,132	267,117

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

WYMONDHAM ABBEY PCC

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

All income and expenditure derive from continuing activities.

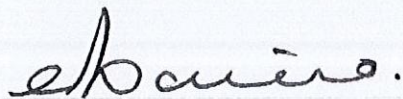
WYMONDHAM ABBEY PCC

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	14		111,905		145,286
Current assets					
Stocks	16	-		6,079	
Debtors	17	-		105,284	
Cash at bank and in hand		60,644		84,120	
		<u>60,644</u>		<u>195,483</u>	
Creditors: amounts falling due within one year	18	<u>(8,431)</u>		<u>(73,652)</u>	
Net current assets			52,213		121,831
Total assets less current liabilities			<u>164,118</u>		<u>267,117</u>
Capital funds					
Endowment funds - general	19		18,452		16,132
Income funds					
Restricted funds	20		29,414		71,417
<u>Unrestricted funds</u>					
Designated funds	21	237,793		222,538	
General unrestricted funds		<u>(121,541)</u>		<u>(42,970)</u>	
			116,252		179,568
			<u>164,118</u>		<u>267,117</u>

The financial statements were approved by the Trustees on 24/03/23



Revd. Canon CJ Davies, Interim Priest in Charge
Trustee

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Wymondham Abbey PCC is a unincorporated charity controlled by a deed of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a going concern basis under the historical cost convention, except for investment assets, which are shown at market value. 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 affiliation to another body, nor those that are informal gatherings of church members. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are general funds set aside by the PCC for use in the future.

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 Charity.

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.4 Income

All income is included in the Statement of Financial Activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income received by way of planned giving, collections, grants and donations is included in full in the Statement of Financial Activities when receivable.

Income tax recovered on covenants and gift-aid donations is recognised as income and is dealt with on an accruals basis.

Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

Investment income is included when receivable.

Income from operating activities are accounted for when earned.

Income from endowment funds are accounted for as unrestricted.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Grants and donations are included in the Statement of Financial Activities once authorised and there is a resulting obligation for payment.

The Diocesan Parish Share is accounted for when payable.

Governance costs include those costs associated with meeting the constitutional requirements of the PCC and include the independent examination fees and costs linked to the strategic management of the PCC.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

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:

Computers	20% on reducing balance
-----------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their bid-market value at the year end. Changes in bid-market value are recognised in the Statement of Financial Activities for the year.

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash at bank includes cash and short-term highly liquid deposit accounts.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	37,881	30,701	68,582	71,459	161,550	233,009

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

(Continued)

Donations and gifts

Planned giving

(stewardship) and CAF &
GAYE Giving

26,944	-	26,944	32,606	-	32,606
--------	---	--------	--------	---	--------

Income tax recovered

-	-	-	5,589	-	5,589
---	---	---	-------	---	-------

Donations - General

6,862	10,000	16,862	2,694	13,501	16,195
-------	--------	--------	-------	--------	--------

Collections at services

3,075	-	3,075	2,498	-	2,498
-------	---	-------	-------	---	-------

Grants

1,000	20,701	21,701	28,072	148,049	176,121
-------	--------	--------	--------	---------	---------

37,881	30,701	68,582	71,459	161,550	233,009
--------	--------	--------	--------	---------	---------

4 Charitable activities

Charitable Income 2021 £	Charitable Income 2020 £
-----------------------------------	-----------------------------------

Church activities

1,669	615
-------	-----

5 Other trading activities

Unrestricted funds 2021 £	Unrestricted funds 2020 £
------------------------------------	------------------------------------

Parish magazine and bookshop

24	29
----	----

Abbey bookshop

4,132	2,771
-------	-------

Use of church building and Abbey Hall hire

-	4,611
---	-------

Weddings, funerals and cremations

8,971	6,343
-------	-------

Other

1,014	183
-------	-----

Other trading activities

14,141	13,937
--------	--------

6 Investments

Unrestricted funds 2021 £	Unrestricted funds 2020 £
------------------------------------	------------------------------------

Interest receivable

503	1,077
-----	-------

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Trading costs		
Costs of fetes and other events	1,920	20
	<u>1,920</u>	<u>20</u>

8 Charitable activities

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Staff costs	25,949	52,550
Depreciation and impairment	-	45,186
Insurance	10,564	10,533
Light, heat and water	13,899	13,811
Telephone	3,478	4,481
Upkeep of services	10,837	18,144
Clergy expenses	221	138
Shop	8,336	1,684
Repairs, maintenance and cleaning	64,082	109,798
Professional fees	26,656	10,118
Church administration	12,851	12,928
Bank charges and fees	2,692	2,306
Rent	1,876	4,680
Parish share	2,162	6,209
Education and training	115	1,691
Home mission	7,423	14,639
	<u>191,141</u>	<u>308,896</u>
Grant funding of activities (see note 9)	4,155	1,324
Share of governance costs (see note 10)	8,307	8,028
	<u>203,603</u>	<u>318,248</u>
Analysis by fund		
Unrestricted funds	130,899	151,625
Restricted funds	72,704	166,623
	<u>203,603</u>	<u>318,248</u>

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Grants payable

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions:		
Church activities	4,155	1,324

10 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Audit fees	-	4,356	4,356	3,300
Treasurer	-	3,951	3,951	4,728
	-	8,307	8,307	8,028
Analysed between Charitable activities	-	8,307	8,307	8,028

11 Trustees

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

12 Employees

	2021 Number	2020 Number
Staff	3	5
Employment costs	2021 £	2020 £
Wages and salaries	25,949	52,550

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

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Gain/(loss) on sale of investments	15,309	2,320	17,629	13,199	1,042	14,241

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	145,286
Valuation changes	17,629
Disposals	(51,010)
At 31 December 2021	111,905
Carrying amount	
At 31 December 2021	111,905
At 31 December 2020	145,286

15 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	111,905	145,286

16 Stocks

	2021 £	2020 £
Shop stock	-	6,079

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	95,296
Other debtors	-	50
Prepayments and accrued income	-	9,938
	<u>-</u>	<u>105,284</u>
	<u>-</u>	<u>105,284</u>

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	126	212
Trade creditors	3,950	64,160
Accruals and deferred income	4,355	9,280
	<u>8,431</u>	<u>73,652</u>
	<u>8,431</u>	<u>73,652</u>

19 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2020 £	Revaluations gains and losses £	Balance at 1 January 2021 £	Revaluations gains and losses £	Balance at 31 December 2021 £
Permanent endowments					
Bailey	15,090	1,042	16,132	2,320	18,452
	<u>15,090</u>	<u>1,042</u>	<u>16,132</u>	<u>2,320</u>	<u>18,452</u>
	<u>15,090</u>	<u>1,042</u>	<u>16,132</u>	<u>2,320</u>	<u>18,452</u>

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 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			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Spooner row fabric fund	10,246	-	-	10,246	-	-	10,246
Altar cloth	753	-	-	753	-	-	753
Spooner row churchyard	5,000	-	(660)	4,340	-	(85)	4,255
9.15am Eucharist service	2,000	-	(2,000)	-	-	-	-
Creation of new website	2,482	-	(2,482)	-	-	-	-
Vicar and church wardens fund	-	-	(1,380)	(1,380)	-	-	(1,380)
New sound system	55,186	1	(47,376)	7,811	-	-	7,811
Admin assistant to vicar	823	10,000	(9,616)	1,207	-	-	1,207
Abbey churchyard	-	500	(500)	-	-	-	-
Altar frontal	-	7,370	(7,370)	-	(2,948)	-	(2,948)
External sockets	-	300	(300)	-	-	-	-
Floodlights	-	90	-	90	-	-	90
Foodboxes	-	80	-	80	-	(740)	(660)
Insurance	-	19,866	(9,928)	9,938	-	(9,938)	-
Lighting	-	118,348	(79,760)	38,588	3,513	(40,367)	1,734
Pres trust specified funds	-	2,466	(2,466)	-	-	-	-
TBC fund	-	30	(26)	4	-	-	4
Vicarage legal fees	-	2,500	(2,760)	(260)	-	-	(260)
Abbey staff costs	-	-	-	-	10,000	(21,574)	(11,574)
Roof works	-	-	-	-	20,136	-	20,136
	<u>76,490</u>	<u>161,551</u>	<u>(166,624)</u>	<u>71,417</u>	<u>30,701</u>	<u>(72,704)</u>	<u>29,414</u>

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Designated funds

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

	Balance at 1 January 2020	Revaluations, gains and losses	Balance at 1 January 2021	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£
R Hyams	138,274	12,177	150,451	15,255	165,706
F Buttolph	71,080	1,007	72,087	-	72,087
	<u>209,354</u>	<u>13,184</u>	<u>222,538</u>	<u>15,255</u>	<u>237,793</u>

WYMONDHAM ABBEY PCC

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

22	Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Endowment funds		Total		Unrestricted funds		Designated 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:																				
	Investments	-		93,453		-		18,452		111,905		957		128,197		-		16,132		145,286	
	Current assets/(liabilities)	(121,541)		144,340		29,414		-		52,213		(43,927)		94,341		71,417		-		121,831	
		(121,541)		237,793		29,414		18,452		164,118		(42,970)		222,538		71,417		16,132		267,117	

WYMONDHAM ABBEY PCC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Related party transactions

The PCC is supported by Friends of Wymondham Abbey (registered charity number 1064418). Revd. Catherine Relf-Pennington, Bernard Douglass, Dr Jan Hunt and Sybil Martin are all trustees of Friends of Wymondham Abbey. During the year donations of £4,069 (2020: £125,718) was received from the Friends for the new lighting system and altar frontal.

The PCC is also supported by Wymondham Abbey Preservation Trust (registered charity number 1054896). Revd. Canon Christopher Davies, Interim Priest in Charge, and Brian Randall are trustees of Wymondham Abbey Preservation Trust. During the year grant income of £Nil (2020: £22,331) was received from the Preservation Trust.