

5

Annual Report of the Parochial Church Council for the Year Ended 31st December 2021

Administrative information

St Thomas Church is situated in Boston Road, Hanwell. It is part of the Diocese of London within the Church of England. The correspondence address is The Vicarage, 182 Boston Road, Hanwell, London W7 2AD. The Parochial Church Council (PCC) is a registered charity with the Charity Commission. The Parochial Church Council of the Ecclesiastical Parish of St Thomas the Apostle Hanwell. Registered No 1130519

PCC members who have served from 1st January 2021 until the date this report was approved are: Incumbent: Father Robert Chapman; Church Wardens (ex officio): Lizzie McLeod and Chloe Mason; Deanery Synod Representatives from APCM: Charlotte Carotenuto, Fade Solanke-Mitterer, and Nicholas Robinson (ex officio);

Elected (lay representatives) P.C.C. members:

To serve until APCM 2022 Roger Grange, Angela Sinclair, Alison Baxendale, and Kirsten Allen.

To serve until APCM 2023 Annabel Crowe, Pauline Britton, Gill Shaw and Colin Lomas.

To serve until APCM 2024 David Gilbert, Bev Tremayne, Sue Cunningham and Stephen Brooks.

Caroline Lumb (Treasurer) and Celia Mason are co-opted members

Jess Nelson served as non-voting, co-opted PCC Secretary.

Structure, governance and management - Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules 2022. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

PCC Committees:

Standing Committee inc. Finance

This committee is required by law and has powers to transact the business of the PCC between meetings, subject to the directions given by the Council. It also oversees the financial dealings of St Thomas' by monitoring income and expenditure, setting the budget, and stewardship. Members are Fr Robert Chapman, The Churchwardens, the Treasurer, and PCC Secretary and Sue Cunningham.

Church Buildings & Grounds Committee.

Attends to matters around the care of the church, and church hall and its fabric, building and grounds. Members are Father Robert Chapman, The Wardens, Nicholas Robinson, Alison Baxendale and Charlotte Carotenuto.

Mission and Advertising Committee

This committee meets to address how the Vision Statement might best be achieved and communicated within the church and wider community. The committee continues to look at matters relating to the financial support of ministry within the local church, to the community and the world. Members are, Sarah Holroyd (Chairman with a focus on the Financial support of mission), Fr Robert Chapman (Chairman with a focus on wider advertising and communication aspect of the committee), Caroline Lumb, Chloe Mason, and Nicholas Robinson.

Youth Groups Committee

This draws together representation of all the youth group and the youth ministers at St Thomas' for mutual support and communication. Members are, Bev Tremayne (Chairman), Pauline Britton, Bev Tremayne, Sunday School and Father Robert Chapman.

Worship and Music Outreach Committee

Seeks to discuss the development of worship in the parish. Members are Father Robert Chapman, Keith Spillett, David Gilbert, Roger Grange and Caroline Lumb.

Eco Group

This committee was formed in 2020 to ensure St Thomas' commitment and on-going engagement with environmental and green issues remains a key part of our mission. Members are: Father Robert Chapman, The treasurer, Nicholas Robinson, Chloe Mason, Lizzie McLeod and Pauline Britton.

Objectives and Activities

The PCC is led by and in co-operation with the Vicar, Father Robert Chapman, and has responsibility for both the pastoral and social mission of the Church with in the Parish. It also has responsibility for the maintenance of the Church building and the Parish hall.

Church Statistics

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Electoral Roll	128	128	128	142	142	138	132	132	127	189
Weddings or Wedding Blessing	1	0	1	1	1	3	2	1	1	
Baptisms	0	0	3	7	7	6	12	3	4	4
Confirmations	0	0	3	8	0	6	9	0	6	6
Funerals	11	3	8	6	4	4	4	4	8	4
of which the numbers in church were	9	0	4	4	1	4	4	1	3	2

Review of the Year

2021 continued to be affected by the Coronavirus (COVID19) pandemic. This resulted in the church building being closed for public worship at points. This uncertain state of affairs dominated the devotional life of the parish. From April 2021 St Thomas' had the services of Fr. Adam Dobrzynski Associate Priest at St Peter's, Ealing. This was while Fr. Robert underwent treatment for cancer (lymphoma). The PCC met six times during the year, and a full summary of the business conducted is contained in the PCC Secretary's Report, but the summary as per Committees is as follows:

Church Buildings & Grounds Committee.

There was major work to the windows and pointing at the west end of the church during the year. Our Church Architect did the Quinquennial Inspection and made recommendations. Annual maintenance works to fire extinguishers, gutters and downpipes. The Hall also kept up its ongoing maintenance and repair works. However, due to the poor state of the roof a full quantity survey was done by Alex Baldwin of Edward Wilson. This report highlighted a number of issues with the hall, but helpfully way forward in terms of work.

Mission and Advertising Committee

Over the year it has donated to many charities well known to St. Thomas's including Hanwell Neighborly Care, Leprosy Mission, USPG, Mothers' Union, Five Talents, A Rocha, Wycliffe Bible Translators, Feed the Minds, MAF, Ethiopaid, British Red Cross, Self Help Africa, St. Mungo's and Mission to Seafarers plus a new charity called Wellfound and the DEC for Coronavirus. The Mission Committee has also continued with its regular monthly contributions to Ealing Street Pasors and the local food bank.

Youth Groups

The uniformed Youth Groups continue to be very popular and we would be able to offer places to more children if we had more leaders. The Sunday School is lead by Olivia Hewlett and a good number of volunteers who help on a rota basis. The Scouting section continues to meet at Trumper's Way, and remain affiliated to St Thomas'. 2021 has been an interesting and very varied year for us! The Girlguiding section started in lockdown with all groups meeting on Zoom. In Spring they were able to meet again out of doors and the Rainbows and Brownies made use of the Church Garden a few times. The Guides met out in Elthorne Park. The evenings closed in early so we had to meet earlier than usual. The starting up of in person outdoor meetings saw an influx of new members. It was great for the girls to be able to meet up and have fun together after such a long time. As soon as we were able to meet indoors we did so. There were no residential camps and holidays were able to go ahead though, but the Autumn Term saw life getting a bit back to normal. The leaders are as follows: Bev Tremayne & Marlon Newlands; Bev and Pauline Britton (Brownies); Bev, Natalie Cooper and Claire O'Neill (Guides) and Natalie and Kirsty Pitcher (Rangers). The Wednesday Tots Group, for pre-school children with their parents, run by Linda Williams is thriving and is an important outreach into the community

Worship and Music Outreach

In 'normal' times St Thomas' observes fully the Liturgical Calendar, mark the Church's holy days as well as three services on Sunday (10am Parish Eucharist, 6.30pm BCP Evening Prayer). The daily offices of Morning and Evening Prayer were said throughout the year by Fr. Robert, then Fr. Adam. There was a regular midweek Said Mass on Tuesday. When public worship was not happening the services were live-streamed on Facebook. This practice has continued even when public worship resumed. We are grateful to those who have made this possible. We are indebted to the fine band of servers, readers, sidesmen, those who lead the intercessions, who faithfully help with the Parish Eucharist. Keith Spillett is the Director of Music (self-employed). He is assisted by a roster of volunteers as Organists. Communal singing made a welcome return in a tentative way towards the end of the year. This has, like 2020, proved a challenging year as St Thomas' sought to continue its devotional life under the shadow of COVID.

Other events

Our usual diet of events was curtailed by the pandemic, but imaginative use of technology allowed for some additional events.

Financial Review

Income received for Unrestricted Funds for the year was £115,560 (2020 : £94,596), boosted by £20,000 of backdated rent on the phone masts. Total expenditure was £107,781 (2020 : £93,955). This reflects the increased expenditure on urgent and scheduled repairs to the Church and Hall. The overall Unrestricted Funds increased by £7,778 and we are grateful to all those who have continued to support the Church generously by maintaining Stewardship donations and other means. The income to Restricted Funds was £4,702 (2020 : £6,145) and expenditure was £21,396 (2020 : £2,189). Increased expenditure part funded essential planned structural repairs to the Church brickwork. Details can be found in the financial statements.

Reserves Policy

It is the PCC's policy to maintain a balance of unrestricted funds, if possible, to cover six months of church expenditure, including the Common Fund payments. The required figure is around £40,000, based on the figures from the last few years and budget for 2022.

Whilst the total sum in the unrestricted funds remains high at just under £293,000, the PCC is conscious that a significant sum will need to be spent on the Hall and more structural work is required on the Church.

The PCC has therefore approved a conservative budget for 2022, excluding expenditure on building works, which maintains around £40,000 in the "General" unrestricted funds. Note 10 – Summary of Fund Movements shows the fund stands at £39,663 (2020 : £39,309).

Risk Assessment

The trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against and error.

Safeguarding

The PCC, pursuant to §5 of the Safeguarding and Clergy Discipline Measure 2016, has had due regard to guidance issued by the House of Bishops on matters relating to the safeguarding of children and vulnerable adults.

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST THOMAS THE
APOSTLE CHURCH, HANWELL FOR THE YEAR ENDED 31 DECEMBER 2021

This report on the financial statements of the Parochial Church Council (PCC) for the year ended 31 December 2021, which are set out on pages 11 to 20 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

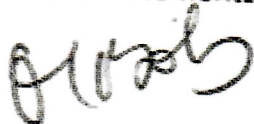
Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
a) to keep accounting records in accordance with section 130 of the Act; and b) to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Maria Bob, FCCA
15 Beaconfield Road
London
W5 5JE
Dated: 16th of March 2022

**Receipt of Annual Accounts for year ended 31st December 2021/2 and
Treasurer's Report, including:
Statement of Financial Activities**

For the year ending 31 December 2021

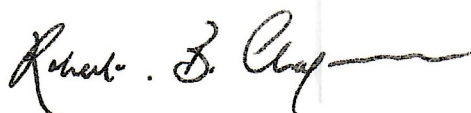
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
INCOME					
Donations & legacies	2a	53,758	2,920	56,678	60,500
Activities for generating funds	2b	1,149	1,762	2,911	6,376
Income from Investments	2c	118	20	138	1,143
Church Activities	2d	60,535		60,535	32,721
Other Income	2e				
TOTAL INCOME		<u>115,560</u>	<u>4,702</u>	<u>120,261</u>	<u>100,740</u>
EXPENDITURE					
Church Activities	3a	107,198	21,385	128,583	93,081
Raising Funds	3b	583	11	594	2,881
TOTAL EXPENDITURE		<u>107,781</u>	<u>21,396</u>	<u>129,177</u>	<u>95,962</u>
NET INCOME/(EXPENDITURE)		<u>7,778</u>	<u>-16,694</u>	<u>-8,916</u>	<u>4,778</u>
TRANSFER BETWEEN FUNDS	5				
NET MOVEMENT IN FUNDS		<u>7,778</u>	<u>-16,694</u>	<u>-8,916</u>	<u>4,778</u>
TOTAL FUNDS BROUGHT FORWARD	10	285,215	46,617	331,832	327,054
TOTAL FUNDS CARRIED FORWARD	11	<u>292,993</u>	<u>29,923</u>	<u>322,916</u>	<u>331,832</u>

6. a (continued)

Balance Sheet for year ended 31st December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible	6	802	1,604
CURRENT ASSETS			
Debtors and Prepayments	7	11,559	6,904
Short Term Deposits		245,362	270,224
Cash at bank and in hand		80,539	63,747
		<u>337,460</u>	<u>340,875</u>
LIABILITIES			
Creditors - amounts falling due within one year	8	(15,346)	(10,648)
NET CURRENT ASSETS		<u>322,114</u>	<u>330,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>322,916</u>	<u>331,832</u>
Creditors - amounts falling due after one year			
TOTAL NET ASSETS		<u><u>322,916</u></u>	<u><u>331,832</u></u>
PARISH FUNDS			
Unrestricted	10 & 11	292,993	285,215
Restricted	10 & 11	29,923	46,617
Approved by the Parochial Church Council on and signed on its behalf by		<u><u>322,916</u></u>	<u><u>331,832</u></u>

PCC Chairman



29th March 2022

Treasurer

Caroline Lumb

The notes on pp. 13-17 form part of these accounts.

6. a (continued)

Cash Flow Statement for year ended 31st December 2021

	2021		2020
	£	£	£
Net cash from operating activities		(8,208)	4,437
Cash flows from investing activities			
Interest	138		1,143
Purchase of Tangible Fixed Assets for the use of the PCC	0		0
Net cash provided by/(used in) investing activities	<u>138</u>		<u>1,143</u>
Change in cash and cash equivalents in the reporting period	(8,070)		5,580
Cash and cash equivalents at 1 January	333,971		333,971
Cash and cash equivalents at 31 December	<u><u>325,901</u></u>		<u><u>339,551</u></u>
Reconciliation of net income/(expenditure)			
Net Income 31 December		(8,916)	4,778
Adjustments for:			
Depreciation charges		802	802
Interest		(138)	(1,143)
Decrease/(increase) in debtors		(4,654)	0
(Decrease)/increase in creditors		<u>4,698</u>	<u>0</u>
Net Cash provided by/(used in) operating activities		<u><u>(8,208)</u></u>	<u><u>4,437</u></u>
Analysis of cash and cash equivalents			
Deposits	245,362		270,224
Cash in hand	80,539		63,747
	<u><u>325,901</u></u>		<u><u>333,971</u></u>

6. a (continued)

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

2 INCOME	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
2a Donations & legacies				
Stewardship	40,448		40,448	41,667
Income Tax recoverable	10,121	150	10,271	11,619
Cash	888		888	1,068
Donations	1,938	2,770	4,708	5,784
Legacies	0		0	0
Friends	363		363	363
	<u>53,758</u>	<u>2,920</u>	<u>56,678</u>	<u>60,500</u>
2d Income from Charitable Activities				
Fees	1,158		1,158	0
Church Income	52,102		52,102	26,300
Hall income	7,275		7,275	6,421
	<u>60,535</u>		<u>60,535</u>	<u>32,721</u>
2c Other Trading Activities				
Trident	260		260	533
Fundraising	889	1,762	2,651	5,844
	<u>1,149</u>	<u>1,762</u>	<u>2,911</u>	<u>6,376</u>
2d Income from Investments				
Interest	118	20	138	1,143
	<u>118</u>	<u>20</u>	<u>138</u>	<u>1,143</u>
2e Other Income				
	<u>115,560</u>	<u>4,702</u>	<u>120,261</u>	<u>100,740</u>
Total Income				
	<u>115,560</u>	<u>4,702</u>	<u>120,261</u>	<u>100,740</u>

6. a (continued)

Notes (continued) to the Financial Statements above for year ended 31st December 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
3a Church Activities				
Missionary and charitable giving				
Church Website	452		452	246
Internet	132		132	140
Ealing Street Pastors	120		120	120
Ealing Food Bank	240		240	60
Hanwell Neighbourly Care	200		200	
Leprosy Mission	200		200	200
USPG	400		400	400
Five Talents	200		200	200
A Rocha	100		100	100
Wycliffe Bible Translators	200		200	
Feed The Minds	200		200	
Mothers Union	200		200	200
Mission Aviation Fellowship	200		200	
Ethiopaïd	200		200	200
Well Found	200		200	598
Red Cross	200		200	200
Self Help Africa	200		200	200
St Mungo's	200		200	200
Mission to Seafarers	200		200	
DEC (Coronavirus)	200			
Toilet Twinning				314
Christian Aid				229
St Thomas's Tots				32
Digital Collection Plate		54	54	321
Choir Robes		534	534	1,707
December Trident				
	4,112	588	4,632	5,667
Ministry:				
Diocesan quota	64,236		64,236	64,236
Clergy Expenses	737		737	554
Vicarage Water Rates	402		402	385
Church - running expenses				
Insurance	3,929		3,929	4,091
Gas	2,778		2,778	2,148
Electricity	723		723	738
Rates	145		145	87
Supplies/garden	403		403	873
Church Maintenance	12,330	20,533	32,863	3,118
Equipment				47
Depreciation	802		802	802
Music	3,000	264	3,264	2,875
Church Hall running costs				
Hall Cleaner	324		324	530
Maintenance	7,459		7,459	379
Insurance	1,453		1,453	1,509
Gas	301		301	553
Electricity	795		795	635
Rates	230		230	140
Supplies	19		19	
Equipment	140		140	50
Sundries	38		38	
Church Management and Administration				
Office Expenses	1,244		1,244	1,150
Sundries	1,357		1,357	2,475
Independent Examiner's Fee	240		240	240
	107,198	21,385	128,515	93,081
3b Raising Funds				
Cost of events	583	11	594	2,881
TOTAL RESOURCES EXPENDED	107,781	21,396	129,109	95,962

6. a (continued)

Notes (continued) to the Financial Statements above for year ended 31st December 2021

4 STAFF COSTS

	2021	2020
	£	£
Wages and Salaries		
No one was employed by the Church during the year.		

4a PAYMENTS TO PCC MEMBERS

No payments or expenses were paid to any PCC member, persons closely connected to them or related parties.

5 ANALYSIS OF TRANSFER BETWEEN FUNDS

No funds were transferred between Unrestricted and Restricted funds.

6 FIXED ASSETS

EQUIPMENT

		£
GROSS BOOK VALUE	At 1st January 2021	13,941
	Additions	0
	Disposal of Equipment	0
	At 31st December 2021	<u>13,941</u>
DEPRECIATION	At 1st January 2020	12,336
	Depreciation for year	802
	Disposal of Equipment	
	At 31st December 2020	<u>13,138</u>
NET BOOK VALUE	At 31st December 2021	<u>802</u>
	At 31st December 2020	<u>1,604</u>

Church Buildings Insurance Value 14,490,000

Equipment comprises

£
3,208 Printer
1,259 Digital Piano
5,320 Humidifier
1,600 Candle Votive
2,553 CCTV
<u>13,941</u>

7 CURRENT ASSETS

	2021	2019
	£	£
Prepayments	1,818	1,079
Other Debtors	9,741	5,826
	<u>11,559</u>	<u>6,904</u>

6. (continued)

Notes (continued) to the Financial Statements above for year ended 31st December 2021

8 LIABILITIES	2021	2020
	£	£
Amounts falling due in one year		
Deferred Income	7,700	6,347
Other Creditors	7,646	4,301
	<u>15,346</u>	<u>10,648</u>
9 FUNDS		
The restricted funds comprise:-	£	
Buildings	0	
Mission and Charities	4,226	
Hall Maintenance	1,833	
Organ	7,623	
Hearing Loops	1,227	
Reredos	14,049	
St Thomas Players	866	
Dalmatics	98	
	<u>29,923</u>	
The designated funds comprise	£	
Church Maintenance	41,803	
Hall Maintenance	19,537	
Mission and Charities	4,309	
	<u>65,649</u>	

10 SUMMARY OF FUND MOVEMENTS

UNRESTRICTED FUNDS

	GENERAL		LEGACIES
	CHURCH	HALL	
	£	£	£
Brought Forward	39,309		204,941
Income	108,180	7,379	184
Expenditure	(80,579)	(3,301)	(17,164)
Hall transfer	840	(840)	
10% Stewardship	(8,088)		
Exceptional Income	(20,000)		
(Surplus)/Deficit		(3,134)	
Carried Forward	<u>39,662</u>		<u>187,782</u>

DESIGNATED FUNDS

	HALL MAINTENANCE	MAINTENANCE RESERVE	MISSION & CHARITIES
	£	£	£
Brought Forward	17,904	18,884	4,277
Expenditure	(1,301)	(1,134)	(4,112)
10% Stewardship		4,044	4,044
Exceptional Income		20,820	
Surplus/(Deficit)	3,134		
Carried Forward	<u>19,537</u>	<u>41,803</u>	<u>4,309</u>

TOTAL UNRESTRICTED FUNDS

	£
Brought Forward	285,215
Income	115,568
Expenditure	(187,781)
Carried Forward	<u>292,993</u>

RESTRICTED FUNDS

	MISSION & CHARITIES	HEARING LOOPS	DALMATICS	ORGAN	ST THOMAS PLAYERS
	£	£	£	£	£
Brought Forward	2,814	1,226	98	7,133	866
Income	2,000	1		734	
Expenditure	(389)			(264)	
Carried Forward	<u>4,226</u>	<u>1,227</u>	<u>98</u>	<u>7,623</u>	<u>866</u>

	BUILDINGS	HALL MAINT	REDOS	TOTAL
	£	£	£	£
Brought Forward	20,375	63	14,042	46,615
Income	158	1,782	7	4,702
Expenditure	(20,533)	(11)		(21,396)
Carried Forward	<u>(0)</u>	<u>1,833</u>	<u>14,049</u>	<u>29,923</u>

11 SUMMARY OF ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Current Assets	388,075	30,187	398,262
Liabilities - amounts falling due in one year	(15,883)	(264)	(16,147)
	<u>292,993</u>	<u>29,923</u>	<u>322,916</u>

6. a (continued)

Notes (continued) to the Financial Statements above for year ended 31st December 2021

Accounting Policies

Basis of preparation

The PCC is a public 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 (2016) as the applicable accounting standards and the 2016 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.

Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the use of the resources and the inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability.

Fundraising Costs - Funds raised from events and trading activities are reported gross in the SOFA, i.e. before any related costs that may have been deducted from the gross proceeds.

Grants and Donations - These are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

Gift Aid Tax claims - These are included in the SOFA when the claim is received.

Volunteer help - the value of voluntary help received is not included in the accounts.

Rental Income - This is recognised when received.

Expenditure and Liabilities

Liability recognition - Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Assets

Consecrated and benefice property - 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.

Moveable church furnishings - All items are included in the Church inventory.

Tangible Fixed Assets for use by the charity - These are capitalised if they can be used for more than a year and cost at least £1,000. They are valued at cost. Depreciation is calculated over four years.

Short Term Deposits - Includes cash held on deposit with the CBF Church of England Funds.

Funds

Unrestricted Funds - These 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 specific purposes.

Restricted Funds - These are income funds that must be spent on restricted purpose and details of the funds held are shown in the notes to the accounts.