



**St. Lawrence Church, Abbots Langley
and Church of the Ascension, Bedmond**

**Annual Report and
Financial Statements of the
Parochial Church Council
for the year ended December 31st 2021**

Incumbent

The Revd Dr P.M. Waddell
The Vicarage, Hilbernel, 26 Greenways,
Abbots Langley, WD5 0EU

Bank

Lloyds Bank plc
32 & 32a, Intu Shopping Centre, Watford WD17 2UB

Independent Examiner

Gary Howard
Howard Wilson, Chartered Accountants
36, Crown Rise, Watford, Herts, WD25 0NE

Registered Charity Number 1130597

Abbots Langley PCC Annual Report and Financial Statements 2021

TRUSTEES REPORT FOR 2021

ADMINISTRATIVE DETAILS

Charity name:	The Parochial Church Council of the Ecclesiastical Parish of St Lawrence, Abbots Langley (Abbots Langley PCC)
Registered Charity	1130597
Principal address	St Lawrence Church Office, High Street, Abbots Langley, WD5 0AS

STATEMENT OF PCC RESPONSIBILITIES

The Charities Act 2011 ("the 2011 Act") requires the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the PCC will continue its operations.

The PCC members have overall responsibility for ensuring that the PCC has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the 2011 Act. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to ensure:

- The PCC is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the PCC or for publication complies with relevant laws and regulations.

TRUSTEES

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the calendar year, the following served as members of the PCC (trustees):

<i>Clergy:</i>	The Revd. Dr Peter Waddell The Revd. Maxine Howarth	Chair
<i>Church Wardens:</i>	Mrs Carol Higgs Prof Thomas Betteridge	Vice Chair
<i>Deanery Synod Representatives:</i>	Ms Wendy Ball Prof Richard Simons Mr Roland Maxted	
<i>Elected Members:</i>	Mr Richard Baldwin Mr William Sanderson Mrs Brenda Southorn Mr Christopher Sanders Dr Kathryn Goodman Dr Helen Shephard	(Chair of Property) (Chair of Finance and Fund-raising) Treasurer Parish Safeguarding Officer
<i>Co-opted members</i>	Mrs Lucy Farquharson	Secretary

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There were 171 people on the Church Electoral Roll for 2021. Attendance at all services was dramatically reduced throughout the year for the second year running due to the coronavirus restrictions, and to general public anxiety. We adhered to the Government Guides as regulations on mask wearing and social distancing changed during the year. On many occasions we took more precautions or introduced restrictions ahead of the changes. The PCC was kept informed and consulted on all the changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity's governing documents are Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules. The PCC operates through a number of committees which meet between full meetings of the PCC and report to the PCC:

Standing Committee: This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The committee comprises the Vicar (Chairman), the Churchwardens, the chair of Property, and the Treasurer.

Finance Committee: oversees the general financial affairs of both churches by monitoring income and expenditure, budgeting and co-ordinating the annual review of Christian Stewardship of money through planned giving, and oversees the fundraising activities of the PCC. It also attends to the parish's financial contributions to mission and relief agencies and charities.

Property Committee: attends to matters relating to the stewardship of the buildings and their surroundings. These include St Lawrence Church and Church of the Ascension, their fabric and the churchyards; the Church Hall and Stable Block, and 40, Kindersley Way.

Social Committee: organises social events focusing on St. Lawrence Church. The Church of the Ascension has its own informal structure.

Parish Communications Team: responsible for communications within the Parish and externally including media (Facebook) and links with local newspapers and publications. It is also responsible for the production and distribution of the parish magazine Outlook and maintaining and updating the Parish web-site.

Safeguarding Officer: The PCC has appointed a Safeguarding Officer to oversee the Parish's responsibilities regarding safeguarding. She is also an elected member of the PCC and reports to PCC at every meeting.

The Worship Committee: Provides feedback and assists the vicar with planning parish worship activities.

The Youth Work Committee is in abeyance but it is hoped that this will meet again in 2022.

MAP Steering Group: The MAP Steering Group was formed during 2018, to plan the implementation of the MAP and to keep it under review. It did not meet in 2021 although the PCC did on several occasions discuss the MAP which has yet to be finalised.

MALAWI: Since 2016 the church has supported the community in Malosa, Malawi, both with visits and financially. There is a steering group which meets regularly to direct these activities.

OBJECTIVES AND ACTIVITIES

Abbots Langley PCC has the responsibility for co-operating with the incumbent, the Revd. Dr Peter Waddell, and the curate, the Revd. Maxine Howarth, to promote the whole mission of the church - pastoral, evangelistic, social and ecumenical throughout the ecclesiastical parish. The parish includes the two churches of St. Lawrence, Abbots Langley and the Church of the Ascension, Bedmond. The PCC is additionally the Managing Trustee of the Church Hall Charity, set up to manage the land and other assets of the Church Hall complex.

The new MAP which was due to be agreed in 2021 is still in draft form. It proved to be difficult to agree priorities when due to Covid there was so much uncertainty that we were dealing with day to day. We will be addressing this in the coming months.

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ACHIEVEMENTS AND PERFORMANCE

Worship of God

Clearly the outbreak of the Covid-19 pandemic has had a huge effect on our pattern of worship. Under normal circumstances a range of services is offered on Sundays at St Lawrence:

- 8.00am Holy Communion (said)
- 9.30am Parish Communion (sung) – except 2nd Sunday: informal all-age worship including communion
- 5.00pm Evening Prayer (except the first Sunday of the month)
- 5.00pm Breathing Space - food, music, reflection and a chance to contemplate the big issues of life) (on the first Sunday of the month)
- 6.30pm Taize style service (last Sunday of month)

During the week the following services are held at St Lawrence:

- 9.15am Morning Prayer (Common Worship) said daily Mon - Saturday
- 10.00am Parish Prayers with a cup of coffee (Monday)
- 1.45pm Tiny Tots (Monday)
- 9.00pm Zoom Bible Study (Monday)
- 11.15am Contemplation (Wednesday)
- 12.00am Holy Communion (Wednesday)
- 1.30pm Messy Church (second Wednesday of the month)

The 9:30 Parish Communion is broadcast via “TheSundayService.org”, and the daily Morning Prayer is streamed via Facebook.

At Bedmond, Weekly Sunday services at 11.15am.. Additional services are held at both churches for all the major festivals. A Sunday School (Seekers) meets during the Parish Communion for children.

There is a youth and an adult choir, music is an important part of worship. The youth choir leads the worship on the 2nd Sunday in the month. Lay people serve at the altar, read the lessons, lead the intercessions and act as welcomers.

The Parish is grateful for the valuable assistance from retired clergy residing in the parish.

Giving encouragement to all

The youth club were able to meet on the third Sunday of the month throughout 2021. Coffee mornings remained suspended and craft and conversation was not able to restart in 2021. However, the bell ringers were able to recommence ringing for services and practising during 2021.

During the year the Church carried out 5 weddings, 26 funerals (of which 11 were in Church and 15 at West Herts. Crematorium or at a Cemetary) and 25 christenings and 2 Thanksgivings for the birth of a child. Preparation and pastoral care was provided prior to all these events. There was a network of visitors who undertook, with other churches, to provide on-going support for the bereaved. During 2021 the church prepared no candidates for confirmation and admitted no further children to communion. The parish supports and encourages children to take communion after preparation classes.

The Church facilitates a Tiny Tots group for small children and their carers weekly in term time at St Lawrence - this was restarted toward the end of 2021 and is going from strength to strength. Together with the Methodist church we run a monthly Messy Church group for young families. Before the pandemic this was based in the Methodist Church but during 2021 it was held in St Lawrence. Two house groups meet monthly. A Mothers' Union group meets at least twice a month at St Lawrence with a varied range of activities. During 2021 there was a mixture of meetings online and in person.

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Many of the activities for those aged 65 and over continued to be suspended. This was partly in response to the fact that this age group were more vulnerable and had to isolate more and partly due to uncertainty over the availability of volunteers.

St Lawrence hosted the Battle of Britain Service, the Act of Remembrance followed by a service in the Church and the village Carol Service and light switch on.

The local CAB office is in one of our buildings. We offer them rent at half the normal business rate to support them in their work and the support they give to the local community.

St Lawrence has a peal of six bells dating from 1734. Ringers' practice night is Monday, and they ring for the Parish Communion each Sunday, for other special and civic services, and for weddings when requested. In addition, the tower is open to visiting ringers from around the country and district events are hosted on a regular basis.

The Clergy took three assemblies a week between them through the year. Some were in person and some on line.

Our curate Rev. Maxine Howarth has supported the chaplaincy at Watford General Hospital for one day a week throughout 2021.

Throughout the year the church offered three courses for those wanting to grow in the faith: the Churches Together Lent Course based around Psalm 23; a START course for those exploring faith for the first time, and the 'Pilgrim' Course on the Lord's Prayer.

Throughout 2021 the church took a leading role in promoting the work of the Watford and Three Rivers food banks organising collections for one and distributing for the other.

Care for creation

The Churchyard is recognised as a county wildlife site and is managed with wildlife in mind. It has an important number of grassland indicator species. We have a notice board in the churchyard to inform people what to look out for. The articles on the wildlife notice board are changed monthly so as to provide information about what to look out for, and occasionally giving historical information about the churchyard and its wildlife. A regular group of both church members and others meet once a month on the first Saturday in the month to maintain the churchyard. In addition a couple members carry out tasks during the week to keep the paths clear and to tend to the Garden of Remembrance. The church is assisted by a grant from the Abbots Langley Parish Council which is used to pay for work on the many trees in the churchyard and service the mowers. During 2021 it was also necessary to resurface the main drive.

The Church is working towards attaining a Eco Church bronze award.

The working party at Bedmond has been working hard to maintain the churchyard surrounding the Church of the Ascension they meet as and when it is necessary.

We are a Fairtrade parish and outside Covid-19 restrictions, have a monthly sale of Traidcraft food and goods.

FINANCIAL REVIEW

The overall financial result for 2021 shows a surplus (before transfers and gains on investments) on the unrestricted funds of £17,267 (SOFA page 8). However when other essential expenditure is taken into account, the surplus becomes £11,118 (SOFA, page 8). Taking all PCC directly controllable income and expenditure into account i.e. excepting endowments, the surplus becomes £8,457 (£11,526 - £3,069, SOFA page 8).

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During 2020 the parish welcomed Maxine Howarth as Curate; there were minor budgetary implications. During 2021 the parish contributed £10,500 towards the costs of running her diocesan accommodation.

The General Fund (which accounts for our day-to-day running costs) shows a surplus for the year of £18,102 (note 19 page 21, £203,813 - £190,711). The Covid19 pandemic was raging during 2021, and has led to significant uncertainty about the path ahead. The Hall income recovered somewhat during 2021, and the parish received a full year's rent from 40 Kindersley Way. After a transfer of £1,000 to the Malawi Fund, and a transfer of £7,584 to the property fund in support of the South wall rendering project, the balance of the surplus has been retained in the General Fund to support a budgeted deficit in 2021.

The retention of £500 being held by the parish against any remedial works to the Breakspere room has now been incorporated in the General fund.

The stonework renovation project to the south aisle has now been successfully executed. There is a retention of £568 in respect of these works, against any remedial works. The PCC is grateful for the grants and generous donations which enabled this work to proceed.

At St Lawrence, there was expenditure of £9,712 in 2021 on the stonework renovation and sundry repairs. In St Lawrence churchyard, £3,036 was spent on driveway resurfacing, and £2,050 on tree maintenance. At Bedmond there was expenditure of £798 on maintenance. At 40 Kindersley way £5,280 was spent on roofing repairs. The planned works to the hall entrance lobby, kitchen and toilets were deferred on the announcement of the Covid-19 pandemic; the Hall Refurb fund contains the funds allocated for this work. The Property Reserve Fund at £30,256 is at our stated reserve level of £30,000. The PCC is not planning any major works at St Lawrence or Bedmond during 2022 other than repairs to the hall roof/gutters for which a budget of £9,500 has been established.

For this parish, income received under planned giving (including tax recovery) totalling £117,221 (2020 - £117,253) represents 57.5% (2020 - 62.6%) of our General Fund income. It is unclear whether the Covid-19 situation is having an effect on planned giving, but this stability represents a welcome change to the longer term downward trend, which the PCC is addressing. We have budgeted to receive an annual equivalent income of £112,000 (including tax relief) for 2022.

The amount paid to charities and missions out of the General Fund in 2021 was £300 (2020 - £680). The Covid-19 situation prevented the church holding fetes during 2021, but we donated a further £344 (2020 - £372) to charities from charity collections and restricted offertories, and we gave a grant to the Citizens Advice Service in Three Rivers of £7,750 (2020 - £7,750). During 2021 the Malawi team spent £7,874 in Malawi, and raised £6,574 with fundraising events.

During the year our investments increased in value by £5,497 and at the year end the total market value of our investments was £40,603 (2020 - £35,100).

The parish quota for 2022 will be £104,357 (2021 - £108,473), including a £10,500 contribution towards Maxine's housing costs. The PCC is continuing the process of identifying the major risks which impact on the work of the church in this parish. An analysis of existing controls in place to deal with these risks continues to be developed by identifying further actions required to mitigate these risks. We already have a child protection policy in place which is reviewed and revised annually and we have procedures in place for the handling of cash.

In line with the policies decided by the PCC in 2019 the general operational reserve should have a minimum value of £35,000 together with a minimum value of Property reserve of £30,000. The unrestricted funds in the accounts show that these values are being maintained, see note 19, page 21.

Great thanks are due to all those who have assisted in the running of the church finances, and in particular Marcus Coultrip as Planned Giving Secretary. Marcus retired from this role during 2021, and this role is now being performed by Pom Betteridge.



..... on behalf of the Trustees

22nd April 2022

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INDEPENDENT EXAMINER'S REPORT THE PAROCHIAL CHURCH COUNCIL OF ABBOTS LANGLEY

I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2021.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's accounts 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 PCC has prepared accounts 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 accounts 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.

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

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

- 1 accounting records were not kept in respect of the PCC as required by section 130 of the 2011 Act; or
- 2 the 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.



Gary Howard FCA
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 22nd April 2022

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2a	136,645	7,248	-	143,893	165,283
Charitable activities	2b	6,175	150	-	6,325	4,695
Other activities	2c	61,451	4,419	-	65,870	55,152
Investments	2d	528	48	7	583	874
Other	2e	666	-	-	666	360
TOTAL INCOME		205,465	11,865	7	217,337	226,364
EXPENDITURE ON:						
Raising funds	3a	8,946	496	-	9,442	4,012
Charitable activities	3b	179,252	22,614	-	201,866	206,673
TOTAL EXPENDITURE		188,198	23,110	-	211,308	210,685
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS		17,267	(11,245)	7	6,029	15,679
GAINS/(LOSSES) ON REVALUATIONS	13	-	-	-	-	205,000
GAINS/(LOSSES) ON INVESTMENTS	14	2,435	-	3,062	5,497	2,657
NET INCOME/(EXPENDITURE)		19,702	(11,245)	3,069	11,526	223,336
TRANSFERS BETWEEN FUNDS	23	(8,584)	8,584	-	-	-
NET MOVEMENT IN FUNDS		11,118	(2,661)	3,069	11,526	223,336
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD		697,246	565,357	18,081	1,280,684	1,057,348
TOTAL FUNDS CARRIED FORWARD		708,364	562,696	21,150	1,292,210	1,280,684

The notes on pages 10 to 27 form part of these accounts.

BALANCE SHEET AT 31st DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	13	1,100,000	1,100,000
Fixed asset investments	14	40,604	35,100
		<u>1,140,604</u>	<u>1,135,100</u>
CURRENT ASSETS			
Debtors	16	5,867	8,342
Current asset investments	17	13,987	13,941
Short term deposits		72,027	71,496
Cash at bank and in hand		74,471	66,156
		<u>166,352</u>	<u>159,935</u>
CURRENT LIABILITIES			
Amounts falling due within one year	18	14,746	14,351
		<u></u>	<u></u>
NET CURRENT ASSETS		151,606	145,584
TOTAL NET ASSETS		<u>1,292,210</u>	<u>1,280,684</u>
REPRESENTED BY			
Unrestricted funds	19	708,364	697,246
Restricted funds	20	562,696	565,357
Endowment funds	21	21,150	18,081
		<u>1,292,210</u>	<u>1,280,684</u>

Approved by the Parochial Church Council on

20th April

2022 and signed on its behalf by:



Mrs C. Higgs (Churchwarden)



C Sanders (Treasurer)

The notes on pages 10 to 27 form part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016), the Charities Act 2011 and applicable regulations. The PCC is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the members of the PCC 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.

Going concern

The members of the PCC assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the PCC to continue as a going concern. The members of the PCC make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus, the PCC continue to adopt the going concern basis of accounting in preparing the accounts.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the fete and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

Rental income from letting of the Church premises is recognised when the rental is due.

1 ACCOUNTING POLICIES (continued)

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants

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

Activities directly relating to the work of the church

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees or other income are shown as debtors for amounts less provisions for amounts that may prove uncollectable.

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charities contractual obligations expire or are discharged or cancelled.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 INCOME AND ENDOWMENTS FROM:

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
2a Donations and Legacies						
Planned giving – Gift-Aided		88,927	-	-	88,927	89,142
Planned giving – GAYE and CAF		-	-	-	-	-
Planned giving – tax recovery		22,232	-	-	22,232	22,353
Planned giving – non-Gift-Aided		6,062	-	-	6,062	5,758
Collections	4	1,788	25	-	1,813	1,380
Grants		1,461	2,630	-	4,091	28,790
Donations, appeals, etc		11,175	4,593	-	15,768	17,860
Legacies		5,000	-	-	5,000	-
		<u>136,645</u>	<u>7,248</u>	<u>-</u>	<u>143,893</u>	<u>165,283</u>
2b Charitable Activities						
Fees		5,409	-	-	5,409	3,818
Fetes		-	-	-	-	-
Social events		311	-	-	311	722
Other Charitable Activity income		455	150	-	605	155
		<u>6,175</u>	<u>150</u>	<u>-</u>	<u>6,325</u>	<u>4,695</u>
2c Other Trading Activities						
Hall & Stable block lettings		35,053	-	-	35,053	13,734
Bookstall		6	-	-	6	43
Church Magazine		2,673	-	-	2,673	2,455
40 KW Rental income		18,600	-	-	18,600	37,067
Fund-raising income		435	4,419	-	4,854	1,170
Other operating activities		4,684	-	-	4,684	683
		<u>61,451</u>	<u>4,419</u>	<u>-</u>	<u>65,870</u>	<u>55,152</u>
2d Investments						
Interest and dividends		528	48	7	583	874
		<u>528</u>	<u>48</u>	<u>7</u>	<u>583</u>	<u>874</u>
2e Other						
Expense recoveries		378	-	-	378	360
Other income		288	-	-	288	-
		<u>666</u>	<u>-</u>	<u>-</u>	<u>666</u>	<u>360</u>
TOTAL INCOME		<u>205,465</u>	<u>11,865</u>	<u>7</u>	<u>217,337</u>	<u>226,364</u>

3 EXPENDITURE ON:

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
3a Raising funds						
Fete expenses		-	-	-	-	-
Social events		100	-	-	100	256
Fund-raising expenses		70	496	-	566	4
40 Kindersley Way Costs	5	8,776	-	-	8,776	3,752
		<u>8,946</u>	<u>496</u>	<u>-</u>	<u>9,442</u>	<u>4,012</u>
3b Church activities						
Grants and donations	6	8,050	7,340	-	15,390	9,678
Quota – stipends (Incumbent)		35,136	-	-	35,136	35,141
Quota – Housing (Curate)		10,500	-	-	10,500	-
Quota – ministry support		62,837	-	-	62,837	66,348
Salaries and wages	7	16,368	-	-	16,368	13,319
Vicar's expenses		1,287	-	-	1,287	1,606
Curate's expenses		989	-	-	989	463
Clergy assistants' expenses		129	-	-	129	-
Service expenses		1,514	786	-	2,300	4,817
Seekers, children and youth work		-	153	-	153	251
Magazine, Bookstall and other activities	8	3,181	752	-	3,933	3,157
Adult Mission and training		396	-	-	396	78
Property running expenses	9	11,701	-	-	11,701	11,367
Property maintenance	10	3,345	9,181	-	12,526	32,509
New building work		-	-	-	-	-
Churchyard costs	11	3,036	4,331	-	7,367	8,277
Church hall costs	12	11,232	-	-	11,232	11,802
Office costs		6,682	-	-	6,682	5,256
Organist and choirmaster fees		1,498	-	-	1,498	1,111
Miscellaneous		210	-	-	210	282
Bank charges		261	71	-	332	311
Independent examiner's fee		900	-	-	900	900
		<u>179,252</u>	<u>22,614</u>	<u>-</u>	<u>201,866</u>	<u>206,673</u>
TOTAL EXPENDITURE		<u>188,198</u>	<u>23,110</u>	<u>-</u>	<u>211,308</u>	<u>210,685</u>

4 ANALYSIS OF COLLECTIONS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
Abbots Langley					0
8.00 am	-	-	-	-	25
9.30 am	160	-	-	160	360
6.30 pm	-	-	-	-	-
Baptisms	1,268	-	-	1,268	355
Weddings	-	-	-	-	-
Funerals	-	-	-	-	30
Other	-	-	-	-	-
Bedmond	84	-	-	84	266
Charity Collections	-	20	-	20	65
Gift Aid Recovery	276	5	-	281	279
	<u>1,788</u>	<u>25</u>	<u>-</u>	<u>1,813</u>	<u>1,380</u>

5 40 KINDERSLEY WAY COSTS

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
General Maintenance	5,688	-	5,688	860
Insurance	444	-	444	405
Rent management fees	2,644	-	2,644	2,487
	<u>8,776</u>	<u>-</u>	<u>8,776</u>	<u>3,752</u>

6 CHARITABLE DONATIONS

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
6b Christian Relief & Development				
Christian Aid	-	-	-	-
Malawi *	-	7,315	7,315	1,145
	<u>-</u>	<u>7,315</u>	<u>7,315</u>	<u>1,145</u>

**6c Home Missions &
other Church Societies**

Joseph Rank Trust	-	-	-	500
Children's Society	-	25	25	103
Watford Schools Trust	150	-	150	180
	<u>150</u>	<u>25</u>	<u>175</u>	<u>783</u>

6d Secular Charities

Abbots Langley Carers Network	-	-	-	-
Citizens Advice Service in Three Rivers	7,750	-	7,750	7,750
DEC Emergency Appeal	-	-	-	-
Food Bank	150	-	150	-
Royal British Legion	-	-	-	-
Watford Town Centre Chaplaincy	-	-	-	-
	<u>7,900</u>	<u>-</u>	<u>7,900</u>	<u>7,750</u>
	<u>8,050</u>	<u>7,340</u>	<u>15,390</u>	<u>9,678</u>

6 CHARITABLE DONATIONS cont.

* A transfer of £1,000 has been made to the Malawi fund as part of our year end Missions and Charities allocation

In addition to the above charity distributions the Parish has organised the following charitable collections.

	2021	2020
	£	£
Childrens Society, Christingles	157	327
RAFA	40	-
Watford Angels	-	45
SANDS	60	-
British Legion	87	-
	<u>344</u>	<u>372</u>

7 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	14,880	12,108
Employer's NI contributions	-	-
Pension costs	1,488	1,211
	<u>16,368</u>	<u>13,319</u>

During the year the PCC employed a Parish Administrator who did not earn more than £60,000 p.a.. No member of the PCC received any reimbursement of expenses or remuneration while acting in their capacity as a member of the PCC.

Abbots Langley PCC participates in the Pension Builder Scheme section of CWPf for lay staff. CWPf is administered by the Church of England Pensions Board, which holds the CWPf assets separately from those of the Employer and other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2021: £1,488; 2020: £1,211).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Abbots Langley PCC could become responsible for paying a share of that employer's pension liabilities.

8 MAGAZINE, BOOKSTALL, etc

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
Magazine	2,059	-	-	2,059	2,167
Bookstall	-	-	-	-	-
Book of Remembrance	1,122	-	-	1,122	433
Flowers	-	752	-	752	557
	<u>3,181</u>	<u>752</u>	<u>-</u>	<u>3,933</u>	<u>3,157</u>

	Income	Expenditure	Surplus/(Deficit) 2021	2020
Magazine	2,673	2,059	614	288
Bookstall	6	-	6	43
Book of Remembrance	1,044	1,122	(78)	27
Flowers	534	752	(218)	(150)
	<u>4,257</u>	<u>3,933</u>	<u>324</u>	<u>208</u>

9 RUNNING EXPENSES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
Abbots Langley					
Insurance	3,862	-	-	3,862	3,979
Heating	2,362	-	-	2,362	2,255
Lighting	1,200	-	-	1,200	1,230
Water	104	-	-	104	264
Caretaker	2,718	-	-	2,718	2,560
	<u>10,246</u>	<u>-</u>	<u>-</u>	<u>10,246</u>	<u>10,288</u>
Bedmond					
Insurance	404	-	-	404	396
Heating and Lighting	912	-	-	912	560
Water	139	-	-	139	123
	<u>1,455</u>	<u>-</u>	<u>-</u>	<u>1,455</u>	<u>1,079</u>
	<u>11,701</u>	<u>-</u>	<u>-</u>	<u>11,701</u>	<u>11,367</u>

The costs associated with 40 Kindersley Way are detailed in note 5

10 Maintenance

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
Abbots Langley					
General Maintenance	4,758	513	-	5,271	994
Major repairs	(2,513)	7,522	-	5,009	19,469
Breakspeare room	(500)	-	-	(500)	3,000
Organ tuning	802	-	-	802	526
Architect's fee	-	1,146	-	1,146	4,888
	<u>2,547</u>	<u>9,181</u>	<u>-</u>	<u>11,728</u>	<u>28,877</u>
Bedmond					
General Maintenance	798	-	-	798	2,758
Major repairs	-	-	-	-	874
Architect's fee	-	-	-	-	-
	<u>798</u>	<u>-</u>	<u>-</u>	<u>798</u>	<u>3,632</u>
	<u>3,345</u>	<u>9,181</u>	<u>-</u>	<u>12,526</u>	<u>32,509</u>

The costs associated with 40 Kindersley Way are detailed in note 5

11 CHURCHYARD EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
Repairs	3,036	1,079	-	4,115	387
Grass cutting	-	60	-	60	84
Petrol and oil	-	66	-	66	73
Tree lopping	-	2,050	-	2,050	6,810
Equipment	-	-	-	-	-
Miscellaneous	-	1,076	-	1,076	923
	<u>3,036</u>	<u>4,331</u>	<u>-</u>	<u>7,367</u>	<u>8,277</u>

During the year the PCC received a grant of £2,500 from Abbots Langley Parish Council towards the cost of maintaining the churchyard.

12 CHURCH HALL EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Cleaner	3,564	-	3,564	2,671
Heating	789	-	789	971
Lighting	971	-	971	778
Water	408	-	408	144
General Maintenance	2,759	-	2,759	1,524
Major repairs	-	-	-	2,220
Insurance	2,591	-	2,591	2,470
Miscellaneous	150	-	150	1,024
	<u>11,232</u>	<u>-</u>	<u>11,232</u>	<u>11,802</u>

13 FIXED ASSETS

The Unrestricted Fund Land and Buildings comprises the clergy house at 40, Kindersley Way, Abbots Langley. The property was revalued at 31st December 2020 by YourMove on an open market basis in the sum of £550,000. It was purchased in 1985 at a cost of £112,060.

The Restricted Fund consists of the Church Hall, Church office and the stable block located behind St Lawrence Church. The property, part of which was let throughout 2021 to a local charity, was revalued at 31st December 2010 by Brasier Freeth, Chartered Surveyors in the sum of £550,000 after making allowances for restrictions on its use. Its historic cost was £422,216.

The PCC are not aware of any material changes since the last valuation of the church hall.

	Freehold land and buildings		
	Unrestricted £	Restricted £	Total £
GROSS BOOK VALUE			
At 1st January 2021	550,000	550,000	1,100,000
Additions	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
At 31st December 2021	<u>550,000</u>	<u>550,000</u>	<u>1,100,000</u>
DEPRECIATION			
At 1st January 2021	-	-	-
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At 31st December 2021	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31st December 2021	<u>550,000</u>	<u>550,000</u>	<u>1,100,000</u>
At 31st December 2020	<u>550,000</u>	<u>550,000</u>	<u>1,100,000</u>

14 FIXED ASSET INVESTMENTS

	Market Value 2020 £	Income £	Withdrawal £	Change in Market Value £	Market Value 2021 £
CBF Investment Fund <i>War Memorial Fund (Endowment)</i>	1,308	-	-	190	1,498
CBF Investment Fund <i>Church Hall Fund (Endowment)</i>	232	-	-	34	266
CBF Investment Fund <i>Church Hall Fund (Endowment)</i>	220	7	-	-	227
CBF Investment Fund <i>Church Hall Fund (Endowment)</i>	16,321	-	-	2,838	19,159
CBF Investment Fund <i>General Fund</i>	17,019	-	-	2,435	19,454
	<u>35,100</u>	<u>7</u>	<u>-</u>	<u>5,497</u>	<u>40,604</u>

15 FINANCIAL INSTRUMENTS

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>5,867</u>	<u>8,342</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>14,746</u>	<u>14,351</u>

16 DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Income tax recoverable	2,727	3,122
Prepayments and accrued income	3,140	5,220
	<u>5,867</u>	<u>8,342</u>

17 CURRENT ASSET INVESTMENTS

	2021 £	2020 £
DBF Deposit Fund <i>War Memorial (Restricted)</i>	1,763	1,724
DBF Deposit Fund <i>Churchyard (Restricted)</i>	12,224	12,217
	<u>13,987</u>	<u>13,941</u>

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	6,984	7,675
Other Creditors	7,762	6,676
	<u>14,746</u>	<u>14,351</u>

19 UNRESTRICTED FUNDS

	Fund Name	Balance 1st Jan 2021	Income	Expenditure	Gains	Transfers	Balance 31st Dec 2021	Represented by assets: Fixed Net Current	Total
note		£	£	£	£	£	£	£	£
	General	77,133	203,813	(190,711)	-	(1,000)	89,235	89,235	89,235
a	Fixed Assets	567,018	-	-	2,435	-	569,453	-	569,453
b	Property Reserve	30,086	170	-	-	-	30,256	30,256	30,256
c	St Lawrence	5,928	1,242	2,513	-	(7,584)	2,099	2,099	2,099
d	Hall Refurb	17,081	240	-	-	-	17,321	17,321	17,321
	Total £	697,246	205,465	(188,198)	2,435	(8,584)	708,364	138,911	708,364

The Unrestricted Funds comprise the General Fund which accounts for the day-to-day income and expenditure of the Church and the following designated funds

- a The Fixed Assets fund holds the fixed assets of the General Fund, being: the value of 40 Kindersley Way and a fixed current asset investment.
- b The Property Reserve accounts for the property contingency reserve of £30,256.
- c The St Lawrence fund holds monies for PCC approved major works to St Lawrence Church building.
- d The Hall Refurb fund holds monies for PCC approved major works to the Church Hall building; currently the reception area refurbishment.

20	RESTRICTED FUNDS	Charitable Fund	Church Hall	Church Yard Fund	War Memorial Fund	Fete Fund	Flower Fund	Restricted Property	Youth Fund	Malawi Fund	TOTAL
		£	£	£	£	£	£	£	£	£	£
	Balance at 1st January 2021	119	550,000	690	1,460	-	837	208	2,677	9,366	565,357
	Income	25	-	3,755	39	-	534	938	-	6,574	11,865
	Expenditure	(25)	-	(4,331)	-	-	(752)	(9,189)	(939)	(7,874)	(23,110)
	Gain on fixed assets and investments	-	-	-	-	-	-	-	-	-	-
	Transfer between restricted funds	-	-	-	-	-	-	-	-	-	-
	Transfer from other funds	-	-	-	-	-	-	7,584	-	1,000	8,584
	Balance at 31st December 2021	119	550,000	114	1,499	-	619	(459)	1,738	9,066	562,696
	Represented by:										
	Fixed Assets	-	550,000	-	-	-	-	-	-	-	550,000
	Net Current Assets	119	-	114	1,499	-	619	(459)	1,738	9,066	12,696
		119	550,000	114	1,499	-	619	(459)	1,738	9,066	562,696

The Restricted Funds comprise the following funds:

- Charitable Fund, which is used to account for all donations for charities received during the year.
- Church Hall Fund represents the value of the freehold land and buildings comprising the Hall, office and stable block.
- Churchyard Fund, used to account for the income and expenditure associated with grants and donations received for maintenance of the Churchyard.
- War Memorial Fund, used to hold the interest and dividends from the War Memorial endowment and to be used for the maintenance of the War Memorial.
- Fete Fund, which is used to account for the income and expenditure associated with the Abbots Langley fete.
- Flower Fund, which accounts for the income and expenditure on flowers for the decoration of the churches (established 1998).
- Restricted Property, which is used to account for grants and donations given for specific fabric related activities (established 2019)
- Youth Fund was established in 2011 with an anonymous donation made under Gift Aid to be used for work with children and young people.
- Malawi Fund, which is used to account for the income and expenditure associated with the parish's charitable activities in Malawi.

21	ENDOWMENT FUNDS	Church Hall Fund £	War Memorial Fund £	TOTAL £
	Balance at 1st January 2021	16,773	1,308	18,081
	Income	7	-	7
	Expenditure	-	-	-
	Gain on fixed assets and investments	2,872	190	3,062
	Balance at 31st December 2021	<u>19,652</u>	<u>1,498</u>	<u>21,150</u>
	Represented by:			
	Fixed Assets	19,652	1,498	21,150
	Net Current Assets	-	-	-
		<u>19,652</u>	<u>1,498</u>	<u>21,150</u>

22	ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
	Fixed Assets	569,453	550,000	21,150	1,140,603
	Net Current Assets	138,911	12,696	-	151,607
		<u>708,364</u>	<u>562,696</u>	<u>21,150</u>	<u>1,292,210</u>

23 TRANSFERS BETWEEN FUNDS

As part of our year end allocation to Missions and Charities, £1,000 has been transferred from the General Fund to the Malawi Fund.

A transfer of £7,584 has been made from the St Lawrence refurbishment fund to the Restricted Property fund to cover the costs of the South Wall rendering work.

24 ASSOCIATED CHARITIES

The Friends of St. Lawrence is a separately constituted charity which exists to provide support to the PCC in its maintenance of the church fabric of St. Lawrence.

During the year a sum of £532 was returned to the Friends being the surplus from the Friends donation towards the restoration of the Coat of Arms painting.

The Friends of The Tin Church is a separately constituted organisation which exists to provide support to the PCC in its maintenance of the church fabric of The Church of the Ascension.

25 INDEMNITY INSURANCE

The PCC has purchased indemnity insurance to indemnify the PCC and youth leaders from claims arising from PCC organised activities including youth group activities.

26 STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st December 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	147,224	80,041	-	227,265	177,235
Charitable activities	16,056	14,813	-	30,869	28,766
Other activities	32,750	-	-	32,750	31,755
Investments	35,897	188	8	36,093	36,350
Other	1,201	-	-	1,201	221
TOTAL INCOME	233,128	95,042	8	328,178	274,327
EXPENDITURE ON:					
Raising funds	5,961	960	-	6,921	9,482
Charitable activities	253,999	102,057	-	356,056	237,286
TOTAL EXPENDITURE	259,960	103,017	-	362,977	246,768
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS	(26,832)	(7,975)	8	(34,799)	27,559
GAINS/(LOSSES) ON INVESTMENTS	-	2,509	2,873	5,382	(149)
NET INCOME/(EXPENDITURE)	(26,832)	(5,466)	2,881	(29,417)	27,410
TRANSFERS BETWEEN FUNDS	(7,500)	7,500	-	-	-
NET MOVEMENT IN FUNDS	(34,332)	2,034	2,881	(29,417)	27,410
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD	504,945	568,182	13,638	1,086,765	1,059,355
TOTAL FUNDS CARRIED FORWARD	470,613	570,216	16,519	1,057,348	1,086,765

27 UNRESTRICTED FUNDS 2020 Comparative

Fund Name	Balance 1 st Jan 2020		Income		Expenditure		Gains	Transfers	31 st Dec 2020		Represented by assets:		Total
	£	£	£	£	£	£			Fixed	Net Current	£	£	
General	374,308		187,214		167,523		-	(316,866)	77,133		-	77,133	77,133
Fixed Assets	-		-		-		206,095	360,923	567,018		567,018	-	567,018
Property Reserve	49,824		226		354		-	(19,611)	30,086		-	30,086	30,086
St Lawrence	-		3,941		2,513		-	4,500	5,928		-	5,928	5,928
Hall Refurb	-		81		-		-	17,000	17,081		-	17,081	17,081
Bedmond	3,268		447		3,558		-	(156)	-		-	-	-
Organ	3,819		34		-		-	(3,853)	-		-	-	-
Mission	8,917		9		-		-	(8,926)	-		-	-	-
Legacy	22,305		-		-		-	(22,305)	-		-	-	-
Vicarage	778		1		-		-	(779)	-		-	-	-
Gallows Hill	7,394		456		(500)		-	(8,350)	-		-	-	-
Total £	470,613		192,409		173,448		206,095	1,577	697,246		567,018	130,228	697,246

28 RESTRICTED FUNDS 2020 Comparative

	Charitable Fund	Church Hall	Church Yard Fund	War Memorial Fund	Fete Fund	Flower Fund	Restricted Property	Stipend Fund	Youth Fund	Malawi Fund	TOTAL
	£	£	£	£	£	£	£	£	£	£	£
Balance at 1 st January 2020	122	552,509	5,901	1,417	-	987	837	68	3,513	4,862	570,216
Income	100	-	3,067	43	-	407	25,648	-	3	4,687	33,955
Expenditure	(103)	-	(8,278)	-	-	(557)	(26,276)	-	(840)	(1,183)	(37,237)
Gain on fixed assets and investments	-	-	-	-	-	-	-	-	-	-	-
Transfer between restricted funds	-	-	-	-	-	-	-	-	-	-	-
Transfer from other funds	-	(2,509)	-	-	-	-	-	(68)	-	1,000	(1,577)
Balance at 31 st December 2020	119	550,000	690	1,460	-	837	209	-	2,676	9,366	565,357
Represented by:											
Fixed Assets	-	550,000	-	-	-	-	-	-	-	-	550,000
Net Current Assets	119	-	690	1,460	-	837	209	-	2,676	9,366	15,357
	119	550,000	690	1,460	-	837	209	-	2,676	9,366	565,357

29 ENDOWMENT FUNDS 2020 Comparative

	Church Hall Fund £	War Memorial Fund £	TOTAL £
Balance at 1st January 2020	15,296	1,223	16,519
Income	-	-	-
Expenditure	-	-	-
Gains on investments	1,477	85	1,562
Balance at 31st December 2020	16,773	1,308	18,081
Represented by	16773	1308	18081
Fixed Assets	-	-	-
Net Current Assets	16,773	1,308	18,081
	15,296	1,223	16,519

30 ANALYSIS OF NET ASSETS BY FUND 2020 Comparative

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Fixed Assets	567,018	550,000	18,081	1,135,099
Net Current Assets	130,228	15,357	-	145,585
	697,246	565,357	18,081	1,280,684