

Charity registration number: 1 131093

# Morpeth Parochial Church Council

Annual Report and Financial

Statements for the Year Ended

31 December 2021

Wellway Accountants Limited  
Borough Hall  
Wellway

# Morpeth Parochial Church Council

Morpeth  
Northumberland  
NE61 1BN

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# Morpeth Parochial Church Council

## Reference and Administrative Details

Trustees	Reverend Simon J H White
	Reverend Paul Rusby
	Reverend Jeremy Cooper
	Mr Jonathan Richardson
	Mr Michael Daws
	Dr Robert Young
	Ms Sarah Wylie
	Mrs Jeannette
	Waters Mr David
	Pope
	Mrs Pauline Young
	Mrs Pauline Ferguson
	Dr Lindsay Gilfillan
	Mrs Christine Stevenson
	Prof. Andrew Cant
	Mrs Val Pope
	Mrs Val Cowan
	Mr David Waters
	Mrs sally Keith
	Mrs Julia Tasker
	Mrs Carol Reed
Principal Office	Morpeth Parish Office
	St Aidan's Church
	Shields Road
	Morpeth
	Northumberland
Charity Registration Number1131093	
Auditor	Wellway Accountants Limited
	Borough Hall
	Wellway
	Morpeth
	Northumberland
NE61 IBN	

# Morpeth Parochial Church Council

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021 ,

### Objectives and activities

#### Public benefit

The Parish has been a centre of worship and of service to the community of Morpeth for over 800 years. Our purpose is to be a worshipping and praying community, which is open to the Grace of God, active in Christian service and ready to reach out in fellowship to enable people to respond to God, so that we can continue Christ's work in the world.

Morpeth Parochial Church Council has the responsibility of co-operating with the incumbent, the Rev Simon White, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the three local churches: St Mary's, St James' and St Aidan's and the premises at 7 Manchester Street.

The parish has continued throughout the year to develop its outward looking focus and to invest in the community especially with its community project and worker based in Stobhill. The parish has now developed a mission action plan to help the parish grow in mission and evangelism. This plan has helped the parish to seek to develop all its church centres into sacred & community spaces and to continue to serve the wider community. As part of this plan, the parish conducted a feasibility plan, examining potential uses for its property at 7 Manchester Street.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the Parish are to be spent. The clergy and PCC consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities through the advancement of religion.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales,

### Structure, governance and management

#### Recruitment and appointment of trustees

Trustees are appointed at the APCM, however the trustees may appoint a new trustee to fill a vacancy temporarily or to bring in additional skills or experience. Such a trustee will retire at the next AGM but can then be reappointed.

### Financial instruments

### Objectives and policies

## Morpeth Parochial Church Council

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and Liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide "mitten principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### Trustees' Report

#### Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

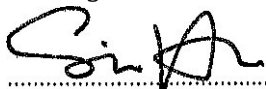
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance,

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 15 March 2022 and signed on its behalf by:



.....

## Morpeth Parochial Church Council

Reverend Simon J H White  
Trustee

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

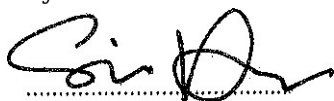
- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; • state whether applicable accounting standards 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 presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 15 March 2022 and signed on its behalf by:



Reverend Simon J H White  
Trustee

### Independent Examiner's Report to the trustees, Morpeth Parochial Church Council

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 20.

## Morpeth Parochial Church Council

### Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Morpeth Parochial Church Council's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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

1. accounting records were not kept in respect of Morpeth Parochial Church Council as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

  
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Borough Hall  
Wellway  
Morpeth  
Northumberland  
NE61 1BN

15 February 2022

# Morpeth Parochial Church Council

Financial      for the Year Ended 31 December  
2021

## Statement of      Activities

	Note	Donatio ns and legacies
Income      and Endowments from:		Investm ent income
Donations      and legacies		3
Investment income	3	Other income
Other income		
Total Income		Total Income
Expenditure on:		Expendi ture on:
Charitable activities		Charitab le activitie s
Other expenditure	7	Other expendi ture
Total Expenditure		
Gains/losses on investment assets		Total Expendi ture
Net movement in funds		Gains/lo sses on investm ent assets
Reconciliation of funds		Net movem ent in funds
Total      funds brought forward		Reconci liation of funds
Total funds carried forward		Total funds brought forward
	Note	
Income      and Endowments from:		

7



Total funds carried forward				
General funds	Restricted funds			
		-	4,057	4,057
		2,345	6,121	8,466
		4,057		4,057
	6,104			
119,868	8			113.26
<u>6,224</u>	<u>-</u>	<u>17,137</u>	<u>104,591</u>	<u>121,728</u>
<u>127,575</u>	<u>6,112</u>	<u>133,067</u>		
		<u>127,524</u>		
6,2(122,246)	(7,499)	(129,745)		98,470
2(1,374)	(28,734)	(30,108)		
<u>(123,620)</u>	<u>(36,233)</u>	<u>(159,853)</u>		
<u>-</u>	<u>7,268</u>	<u>7,268</u>		
4 3,955	(22,853)	(18,898)		
17,137	104,591	121,728	General funds	Restricted funds
<u>21,092</u>	<u>81,738</u>			
102,830				Total 2020
All of the charity's activities derive from continuing operations during the above two periods.		121,633	22,067	143,700
		1,882	67	1,949
		<u>4,233</u>	<u>-</u>	<u>4,233</u>
		<u>127,748</u>	<u>22,134</u>	<u>149,882</u>
The funds breakdown for 2020 is shown in note 15.				
(Registration number: 1131093)		(123,887)	(8,350)	(132,237)
		<u>(1,516)</u>	<u>(11,720)</u>	<u>(13,236)</u>
Balance Sheet as at 31 December 2021			(11,720)	(13,236)
			)	
		(125,403)	(20,070)	(145,473)
			)	
		2021		
		2020		
		No		
		te		
Fixed assets				
Tangible assets		11		
Investments		12		
		58,077		
		50,809		

# Morpeth Parochial Church Council

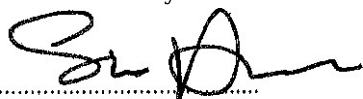
## Notes to the Financial Statements for the Year Ended 31

December 2021

59,263

Current assets			
Debtors	13	14,906	2,203
Cash at bank and in hand		<u>75,380</u>	<u>103,297</u>
		90,286	105,500
Creditors: Amounts falling due within one year	14	<u>(46,719)</u>	<u>(35,971)</u>
Net current assets		<u>43,567</u>	<u>69,529</u>
52,199			
Net assets	102,830		
Funds of the charity:			
Restricted funds		81,738	104,591
Unrestricted income funds			<u>17,137</u>
Unrestricted funds		<u>21,092</u>	
Total funds	15	<u>102,830</u>	<u>121,728</u>
121,728			

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 15 March 2022 and signed on their behalf by:



.....  
Reverend Simon J H White

Trustee

I Accounting policies

### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting

## Morpeth Parochial Church Council

Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Basis of preparation

Morpeth Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be

# Morpeth Parochial Church Council

## Notes to the Financial Statements for the Year Ended 31 December 2021

measured with sufficient  
reliability.

### Donations and legacies

Donations 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.

### Gift aid

Income tax recoverable on Gift Aid donations is recognised when the income is received.

### Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

### Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. 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.

### Raising funds

Morpeth Parochial Church  
Council

Costs of generating funds are  
the costs of trading for  
fundraising purposes.

## Morpeth Parochial Church Council

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing €0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% on reducing balance
Fixed asset investments	

## Morpeth Parochial Church Council

### Notes to the Financial Statements for the Year Ended 31 December 2021

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs.

Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing,

## Morpeth Parochial Church Council

### Notes to the Financial Statements for the Year Ended 31 December 2021

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

#### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

#### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.



## Morpeth Parochial Church Council

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

## Morpeth Parochial Church Council

### Notes to the Financial Statements for the Year Ended 31 December 2021

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

# Morpeth Parochial Church Council

## Notes to the Financial Statements for the Year Ended 31 December 2021

### Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

### Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 2 Income from donations and legacies

	General funds	Restricted funds	Total 2021	Total 2020
Donations and legacies				
Planned giving	77,755		77,755	76,176
Gift aid tax reclaimed	<u>15,017</u>	<u>-</u>	<u>15,017</u>	<u>18,790</u>
92,772			94,966	
	<u>-</u>	<u>92,772</u>		
	2			
Other voluntary incoming resources				
Appeals and donations	16,493	6,104	22,597	40,793
Fundraising	<u>1,002</u>	<u>-</u>	<u>1,002</u>	<u>1,002</u>
1,002			1,946	
	<u>1,002</u>	<u>6,104</u>	<u>7,106</u>	<u>41,795</u>

# Morpeth Parochial Church Council

## Notes to the Financial Statements for the Year Ended 31 December 2021

		<u>17,495</u>	<u>6,104</u>	<u>23,599</u>	<u>42,739</u>
Income from charitable trading					
and Funerals)		<u>9,601</u>	<u>-</u>	<u>9,601</u>	<u>5,995</u>
		<u>9,601</u>	<u>-</u>	<u>9,601</u>	<u>5,995</u>
Parochial fees (Baptism, Wedding)					
		119,868	6,104	125,972	143,700
3 Investment income					
		General funds	Restricted funds	Total 2021	Total 2020
Interest receivable and similar income;					
			8	17	130
Interest receivable		9			
Other investment income	1,474	<u>-</u>	<u>-</u>	<u>1,474</u>	<u>1,819</u>
4 Other income					
		General funds	Restricted funds	Total 2021	Total 2020
Church hall letting		6,224		6,224	4,233
		<u>1,483</u>	<u>8</u>	<u>1,491</u>	<u>1,949</u>
5 Expenditure on raising funds					
6 Expenditure on charitable activities					
		General funds	Restricted funds	Total 2021	Total 2020
Mission giving	Note	2,202	-	2,202	3,146
Depreciation, amortisation and other similar costs		204		204	240
Establishment Costs			5,580	111,666	105,078
Repairs and maintenance		6,671			8,286
Church music and altar requisites		3,688	59	3,747	11,792
Other governance costs		<u>3,395</u>	<u>1,860</u>	<u>5,255</u>	<u>3,695</u>

# Morpeth Parochial Church Council

## Notes to the Financial Statements for the Year Ended 31 December 2021

	<u>122,246</u>	<u>7,499</u>	<u>129,745</u>	<u>132,237</u>
			Activity undertaken directly 2021	Total
Mission giving			<u>2,202</u>	<u>2,202</u>
7 Other expenditure				
	General funds	Restricted funds	Total 2021	Total 2020
Proj ects	1,044	28,542	29,586	12,889
Allocated support costs	<u>330</u>	<u>192</u>	<u>522</u>	<u>347</u>
1,374	28,734		30,108	13,236
8 Net incoming/outgoing resources				
Net (outgoing)/incoming resources for the year include:			2021	2020
Depreciation of fixed assets			<u>204</u>	<u>240</u>

## 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets	Cost At 1 January 2021
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Notes to the Financial Statements for the Year Ended 31 December  
2021Page 20

# Morpeth Parochial Church Council

## Notes to the Financial Statements for the Year Ended 31 December 2021

Net book value

At 31 December 2021 At 31 December 2020

### 13 Debtors

	2021	2020
Prepayments	14,841	2,097
Other debtors	<u>65</u>	<u>106</u>
	<u>14,906</u>	<u>2,203</u>

### 14 Creditors: amounts falling due within one year

	2021	2020
Trade creditors	1,956	3,564
Other creditors	27,591	28,253
Accruals	<u>17,172</u>	<u>4,154</u>

	46,719	35,971
Total funds	(113,262) (149,882) 145,353 (3,937) (121,728)	)

### 15 Funds

	Balance at 1 January	Incoming resources	Resources expended	Other recognised gains/ (losses)	Balance at 31 December 2021
Unrestricted funds	<u>2021</u>	<u>resources</u>	<u>expended</u>	<u>(losses)</u>	<u>2021</u>
Restricted Funds - Brought forward	(104,591)			-	(104,591)
General	(17,137)	(127,575)	123,620	-	(21,092)
Restricted Funds - Incoming resources	-	(6,112)		-	(6,112)
Restricted Funds - Resources expended		-	36,041	-	36,041
Restricted Funds - Other recognised gains/losses	<u>(104,591)</u>	<u>(6,112)</u>	<u>36,041</u>	<u>(7,076)</u>	<u>(81,738)</u>
Total funds	<u>(121,728)</u>	<u>(133,687)</u>	<u>159,661</u>	<u>(7,076)</u>	<u>(102,830)</u>

# Morpeth Parochial Church Council

## Notes to the Financial Statements for the Year Ended 31 December 2021

	1 January 2020	Incoming resources	Resources expended	recognised gains/ (losses)	December 2020
Unrestricted funds					
General	(14,792)	(127,748)	125,403	-	(17,137)
Restricted funds	(98,470)	(22,134)	19,950	(3,937)	(104,591)
General Fund - This fund is unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees. The specific purposes for which the funds are to be applied are as follows:					

St Mary's Fabric Fund - The St Mary's Fabric Fund is restricted to the repair and maintenance of the fabric of St Mary's church or other purposes to the benefit of the fabric of St Mary's church at the discretion of the Morpeth Parochial Church Council acting as trustees.

St James' Fabric Fund - The St James' Fabric Fund is restricted to the repair and maintenance of the fabric of St James' church or other purposes to the benefit of the fabric of St James' church at the discretion of the Morpeth Parochial Church Council acting as trustees.

St Aidan's Beacon Community Fund - This fund is restricted for use on the Beacon Project.

St Mary's Organ Fund - St Mary's Organ Fund is restricted to the repair and maintenance of the organ in St Mary's Church or other purposes to the benefit of the organ in St Mary's Church at the discretion of the Morpeth Parochial Church Council acting as trustees.

St Luke's Investment Fund - This fund was created from the sale of St Luke's, Hepscoth.

Dark Lane Investment Fund - This fund was created from the sale of church property.

Appeal Fabric Fund - The Appeal Fabric Fund is restricted to the repair and maintenance of the fabric of the churches and other buildings of Morpeth Parish or other purposes to the benefit of the fabric of these churches and other buildings at the discretion of the Morpeth Parochial Church Council acting as trustees.

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## Morpeth Parochial Church Council

### Notes to the Financial Statements for the Year Ended 31 December 2021

**St Aidan's Fabric Fund** The St Aidan's Fabric Fund is restricted to the repair and maintenance of the fabric of St Aidan's church or other purposes to the benefit of the fabric of St Aidan's church at the discretion of the Morpeth Parochial Church Council acting as trustees.

**Manchester Street Fund** - This fund is restricted to funding and expenses of the project to refurbish the property at 7 Manchester Street.

16 Analysis of net assets between funds			
Tangible fixed assets			
Fixed asset investments		58,077	58,077
Current assets	57,428	32,858	90,286
Current liabilities	(37,522)	(9,197)	(46,719)
	General Restricted funds		funds
	Total funds		
Total net assets	21,092	81,738	102,830
17 Analysis of net funds			
	At 1 January	At 31 December 2021	
	Cash flow 2021		
	103,297	(27,917)	75,380
Cash at bank and in hand	103,297	(27,917)	75,380
Net debt			

Morpeth Parochial Church Council for the  
Year Ended 31 December  
2021

Statement of Financial Activities  
by fund

	Total Unrestricted funds 2021	Unrestricted funds 2020
Income and Endowments from:		
Donations and legacies	119,868	121,633
Investment income	1,483	1,882
Other income	6,224	4,233
	<hr/>	<hr/>
Total income	127,575	127,748
	<hr/>	<hr/>
Total expenditure	(123,620)	(125,403)
	<hr/>	<hr/>
Net income	3,955	2,345
	<hr/>	<hr/>

Morpeth Parochial Church  
Council

Detailed Statement of Financial Activities for the Year Ended 31  
December 2021

		Total 2020
		<u>(1,516)</u>
Expenditure on:		
Charitable activities	(122,246 )	(123,887)
Other expenditure	(1,374)	
Net movement in funds	3,955	2,345
Reconciliation of funds		
Total funds brought forward	<u>17,137</u>	<u><del>14,792</del></u>
Total funds carried forward	21,092	
	17,137	

Statement of Financial  
Activities by fund

Morpeth Parochial Church Council for the

Year Ended 31 December

2021

Total

Restricted

Restricted

funds

funds

Income and Endowments from:

2021

2020

Donations and legacies

6,104

22,067

Morpeth Parochial Church  
Council

Detailed Statement of Financial Activities for the Year Ended 31  
December 2021

			Total 2020
Investment income	8	67	
Expenditure on:			
Charitable activities (7,499)		(8,350)	
Other expenditure (28,734)		(11,720)	
		_____	

Morpeth Parochial Church Council for the  
Year Ended 31 December  
2021

Total expenditure  
(36,233)

(20,070)

Gains/losses on investment assets  
7,268

4,057

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6,121

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Net (expenditure)/income

(22,853)

Morpeth Parochial Church  
Council

Detailed Statement of Financial Activities for the Year Ended 31  
December 2021

		Total 2020
	<hr/>	
Net movement in funds		
Reconciliation of funds		
(22,853)	6,121	
Total funds brought forward		
104,591	98,470	
	<hr/>	<hr/>

Income and Endowments from:		Total	
Total income		2021	2020
		6,112	22,134
Donations and legacies (analysed below)		125,972	143,700
Investment income (analysed below)		1,491	1,949
Expenditure on:			
Other income (analysed below)		6,224	4,233
Charitable activities (analysed below)		(129,745)	(132,237)
Other expenditure (analysed below)		(30,108)	(13,236)
Total expenditure		(153,629)	(145,473)
	Year Ended 31 December		
Gains/losses on investment assets (analysed below)		7,268	4,057
Net (expenditure)/income	2021	(18,898)	8,466
Net movement in funds		(18,898)	8,466
Reconciliation of funds			
Total funds brought forward		121,728	1 13,262
Total funds carried forward	81,738		
104,591			
Total income		133,687	149,882
Total funds carried forward	102,830		
121,728			



# Morpeth Parochial Church Council

## Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021	Total 2020
Donations and legacies		
Planned giving	77,755	76,176
Appeals and donations - St Mary's Fabric Fund	720	500
Appeals and donations - St James' Fabric Fund	250	567
Appeals and donations - St Aidan's Beacon Project Fund		10,000
Appeals and donations - St Mary's Organ Fund	434	
Appeals and donations General Fund	16,493	18,726
Gift Aid tax reclaimed		18,790
Parochial Fees	9,601	5,995
Manchester Street Fund	4,700	11,000
Mission Giving Funds Received	<u>1,002</u>	<u>1,946</u>
	<u>125,972</u>	<u>143,700</u>
Investment income		
Interest Received - St Mary's Fabric Fund	6	45
Interest Received - St James' Fabric Fund		6
Interest Received - St Mary's Organ Fund	2	12
Interest Received - Appeal Fabric Fund		3
Interest Received - St Aidan's Fabric Fund		1
Interest Received - General Fund	9	63
Income from other investments	<u>1,474</u>	<u>1,819</u>
	<u>1,491</u>	
Other income		
Church Hall	<u>6,224</u>	<u>4,233</u>
Lettings		1,949
	<u>6,224</u>	<u>4,233</u>
Charitable activities .		
Depreciation of fixtures and fittings	(204)	(240)
Charitable donations	(2,202)	(3,146)
Parish Share	(65,000)	(65,800)
Clergy Expenses	(1,780)	(1,983)
Clergy Housing Costs	(4,086)	(3,977)
Water rates	(409)	(282)
Light, heat and power	(9,867)	(8,806)
Insurance		(11,466)

# Morpeth Parochial Church Council

## Detailed Statement of Financial Activities for the Year Ended 31 December 2021

		Total 2020
Church Hall Running Costs	(3,041)	(2,435)
Parish Office Costs - St Aidan's Beacon Project Fund		(8,350)
Parish Office Costs St Aidan's Beacon Project Fund	(5,334)	
Parish Office Costs		
Parish Office Costs	(246)	
Parish Office Costs - General Fund		
Parish Office Costs - General Fund		
Repairs and maintenance		
Church Altar	(28,542)	(11,520)
Requisites Church	(1,044)	(15,289)
Altar Requisites	(96)	(60)
Church Organists, Choirs and Music	(96)	(60)
	(330)	(227)
Other expenditure		(13,236)
Projects - St James' Fabric Fund		
Projects		
Projects - General Fund		788
Bank charges - St Aidan's Beacon Project Fund	3,054	1,373
Bank charges - Manchester Street Fund	4,214	1,896
Bank charges - General Fund		1,896
Gains/losses on investment assets		
(Gain)/loss on programme related investments		
Funds - investment assets - St Luke's Fund		
Funds - investment assets - Dark Lane Fund		
2021		
(3,395)	(3,442)	(129,745)
(10,187)	(10,329)	(132,237)
(6,671)	(8,286)	
(520)		
(3,168)	(3,028)	