

South Cave Church

known as

The Parochial Church Council of the Ecclesiastical Council of All Saints Church South Cave

Annual Report and Financial Statements

for the Year Ended 31 December 2021

South Cave Church
known as The Parochial Church Council of the Ecclesiastical Council of All Saints
Church South Cave

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South Cave Church

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Church South Cave**

Reference and Administrative Details

Chairman	Reverend Michael Proctor
Trustees	Mrs Jennifer Murray Mrs Sharon Vodden Mr Chris Rigg Mr Norman Elliott (Emeritis) Reverend Peter Draper Mr Mark Vodden Mrs Helen Syson Mrs Joan Selby Ms Tonya Marston Mr Neil Sanderson Mrs Tara Filby Mr Alan Selby Ms Ruth Bannister Mrs Jacqueline Bateman Mrs Ceri Harris
Other Officers	Mrs Carol Broughton Mrs Mary Binns Mr Alan Duckworth
Charity Registration Number	1131863
Principal Office	c/o Mrs C Broughton 6 High Road Everthorpe BROUGH East Yorkshire HU15 2AP
Independent Examiner	Cameron, Ferriby & Co Cameron, Ferriby & Co, Chartered Accountants Bridge House 41 Wincolmlee Hull HU2 8AG

South Cave Church

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Key Facts

Incumbents Report for the 2021 ACPM

All Saints South Cave

Incumbents Report for the 2022 APCM

I was inducted to the living of South Cave with Ellerker and Broomfleet in October 2013; I am now able to reflect on my first eight years in post. I am fortunate to have the support of a great team of ordained and lay colleagues, Churchwardens, JCC members and the wider Church community. I have also enjoyed sharing in ministry with my ecumenical colleague the Revd Anne Rigby Jones.

The impact of the pandemic has been very significant throughout 2020/21. We had some glimmers of hope but in terms of 'Places of Worship' the toll was exacting. The accumulative effect of all the restrictions that Covid19 brought to the life and ministry of our Church was challenging to say the least... However, we continue to work towards recovering as the Church for our community.

I am so incredibly grateful for the way in which Mary Binns and Alan Duckworth (Churchwardens) and Liz Sanderson (Parish Administrator), gave so much of their time and energy amid such difficult times.

Much of the life and ministry of our church was centred around bringing people of all ages together. I am sure we all look forward to returning to a 'new normal' when we can flourish again.

Revd Mike Proctor, MA.

Vicar of South Cave with Ellerker and Broomfleet
Area Dean of Howden

Churchwardens Report 2021

The year 2021 started with us going into a type of lockdown again. This one was not as severe as the 2020 one but interrupted Church services for a period of about 3 months.

We started up slowly from March onwards. There was the usual mask wearing and safe distancing precautions. These precautions were observed well by the congregation. We slowly built the numbers back up to an average of 35.

There has been no major work done in the year just normal servicing. We have done some upkeep repairs to the guttering on the ASCC.

The timing on the outside church lights was renewed making a big improvement to the ease of use.

As 2021 draws to a close we have formed a small committee to investigate the work which is needed after the Quinquennial report in 2019. This will be a steady project overseen by our Architect. There is no forecast yet for any completion date but it will inevitably take a few years.

The Church grounds have been maintained at regular intervals by work parties consisting of willing Church members. These volunteers work hard with a good spirit, rewarded by bacon rolls and coffee.

A few of the congregation restarted the regular Coffee mornings set up pre pandemic.

These are to raise funds for the Church. They have turned out to be very popular, sociable Saturday mornings.

Let us hope 2022 will allow us to get back to some form of normality, whatever normal is!

Alan Duckworth

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Key Facts

ASCC Report 2021

This has been a difficult year, with the building closed for a lengthy period during lockdown. However towards the end of the year, things slowly moved back towards normality. An increasing number of groups are again hiring the hall and private parties are also on the increase. The Church Office remains the point of contact and Liz, our Administrator, is doing a sterling job promoting the use of the hall within our community. We are grateful to her..

Alan Selby

Finance 2020

The Church income for 2021 was £84221 which was slightly up from 2020 but still down from pre pandemic. To compensate for this we agreed to continue to pay a reduced amount for the Freewill offer and the Methodist Circuit throughout the year. We ended up this year with £75.113 of expenses plus £2.122 Interest, so making a surplus of £11,230.

I would like to thank Tony Hewitt for completing the Gift Aid return to April 2021 and also to our new book keeper Carol-Ann Holmes for taking over the weekly part of the book keeping, payroll and Gift Aid.

I would also like to thank the congregation for your continued support during this difficult past two years

Carol Broughton
Treasurer

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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

Objects and aims

The church in South Cave is a partnership between Anglican and Methodists churches. This is a relationship for which we are all profoundly grateful and in which we all rejoice. The accounts here represent the working of that partnership and are submitted in this format to comply with legal requirements.

OUR PURPOSE

To live our lives in the worship of God and serve His mission in the world.

OUR VISION

To be a welcoming, caring, celebrating, worshipping, proclaiming and growing Christian presence in the village and to the world.

AS A CHRISTIAN COMMUNITY IN SOUTH CAVE OUR MISSION

- 1.To GROW together in deepening fellowship of love and trust with one another and with our heavenly Father.
- 2.To GROW to be like Jesus in our knowledge and love of God.
- 3.To GROW in numbers of regular worshippers.
- 4.To GROW in prayerful and practical links with other Christians locally and worldwide.
- 5.To maintain a WELCOMING relaxed atmosphere for learning, worship and fellowship and where those not yet ready for commitment can be free to explore their faith.
- 6.To learn to know God in WORSHIP so that we enjoy Him and are strengthened to love and serve Him as our Lord.
- 7.To CELEBRATE the truth of the Gospel and the redeeming power and presence of God in the whole of life.
- 8.To PROCLAIM the good news we have, encouraging others to join us as followers of Jesus.
- 9.To show the love of Jesus in practice as we CARE for one another and for others in need.

Objectives, strategies and activities

CHURCH ATTENDANCE

The Electoral Roll is the Parish Church's Register of electors. Those who are on the roll are entitled to vote at the Annual Meeting. There were 83 people on the roll at 31 December 2021.

The Methodist Membership Roll is the register of members of South Cave Methodist Church. There were 10 on this roll as at 31 December 2021.

David Bowes

Public benefit

The PCC of All Saints is a body Corporate. The PCC of All Saints is registered with the Charities Commission under its full name of The Parochial Church Council of the Ecclesiastical Council of All Saints, South Cave. Its charity number is 1131863. The composition procedures of the PCC is regulated by the Church Representation Rules as contained in schedule 3 of the Synodical Government Measure 1969 (as amended). The functions and powers of the PCC are contained in the Parochial Church (Powers) Measures 1956, as amended by the 1969 Measure, which states the PCC is to co-operate with the minister, promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

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.

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Trustees' Report

Structure, governance and management

Recruitment and appointment of trustees

Elections of approximately one third of the members of the PCC are held annually; all members of the electoral roll are entitled to vote and stand for election. There is also provision for the co-option of members to the PCC, and the incumbent is an ex-officio member and the chairperson.

Organisational structure

The PCC is responsible for:

1. The financial management of the church.
2. The care and maintenance of the church fabric.
3. The care and maintenance of the churchyard.
4. The care and maintenance of the family centre.

In order to discharge these responsibilities, under the Parochial Church (Powers) Measure 1956, powers have been conferred on the PCC to:

1. Acquire manage and administer property for ecclesiastical purposes affecting the parish.
2. Formulate and approve an annual budget for the maintenance of the church's work.
3. Levy and collect a voluntary church rate. #Make representations to the bishop with regard to general matters affecting the welfare of the parish.

The PCC has regular meetings throughout the year, delegating some matters to the standing committee and using sub-committees to organise other matters.

Financial instruments

Objectives and policies

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 written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

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.

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Trustees' Report

The annual report was approved by the trustees of the charity on 21 May 2022 and signed on its behalf by:

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Reverend Michael Proctor
Chairman

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Statement of Trustees' Responsibilities

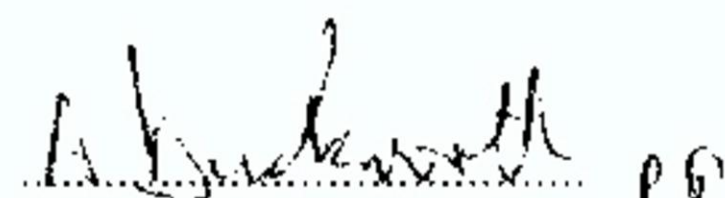
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 8th M^{ch} 2022 and signed on its behalf by:



Reverend Michael Proctor
Chairman

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Independent Examiner's Report to the trustees of South Cave Church

I report to the trustees on my examination of the accounts of South Cave Church for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of South Cave Church 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 South Cave Church'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 South Cave Church 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.



Mr Roger Cameron
Cameron, Ferriby & Co, Chartered Accountants
ICAEW

Bridge House
41 Wincolmlee
Hull
HU2 8AG

Date: 8 May 2022

South Cave Church

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Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		58,265	-	58,265
Other trading activities		10,273	-	10,273
Investment income	19	887	841	1,728
Other income		13,955	-	13,955
Total income		<u>83,380</u>	<u>841</u>	<u>84,221</u>
Expenditure on:				
Raising funds		(875)	-	(875)
Charitable activities		(61,197)	-	(61,197)
Other expenditure	6	<u>(12,203)</u>	<u>(838)</u>	<u>(13,041)</u>
Total expenditure		<u>(74,275)</u>	<u>(838)</u>	<u>(75,113)</u>
Net income		9,105	3	9,108
Other recognised gains and losses				
Other gains/losses		<u>-</u>	<u>2,122</u>	<u>2,122</u>
Net movement in funds		9,105	2,125	11,230
Reconciliation of funds				
Total funds brought forward		<u>22,891</u>	<u>147,218</u>	<u>170,109</u>
Total funds carried forward	17	<u>31,996</u>	<u>149,343</u>	<u>181,339</u>

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Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		55,441	1,000	56,441
Other trading activities		8,641	-	8,641
Investment income	19	1,464	813	2,277
Other income		14,956	-	14,956
Total income		<u>80,502</u>	<u>1,813</u>	<u>82,315</u>
Expenditure on:				
Raising funds		(1,044)	-	(1,044)
Charitable activities		(56,904)	-	(56,904)
Other expenditure	6	<u>(14,994)</u>	<u>(1,917)</u>	<u>(16,911)</u>
Total expenditure		<u>(72,942)</u>	<u>(1,917)</u>	<u>(74,859)</u>
Net income/(expenditure)		7,560	(104)	7,456
Other recognised gains and losses				
Other gains/losses		<u>-</u>	<u>2,907</u>	<u>2,907</u>
Net movement in funds		7,560	2,803	10,363
Reconciliation of funds				
Total funds brought forward		<u>15,332</u>	<u>144,415</u>	<u>159,747</u>
Total funds carried forward	17	<u>22,892</u>	<u>147,218</u>	<u>170,110</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 17.

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(Registration number: 1131863)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	4,872	5,703
Investments	13	61,652	59,530
		<u>66,524</u>	<u>65,233</u>
Current assets			
Debtors	14	9,000	8,674
Cash at bank and in hand	15	106,139	100,926
		<u>115,139</u>	<u>109,600</u>
Creditors: Amounts falling due within one year	16	<u>(324)</u>	<u>(4,723)</u>
Net current assets		<u>114,815</u>	<u>104,877</u>
Net assets		<u>181,339</u>	<u>170,110</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		149,343	147,218
Unrestricted income funds			
Unrestricted funds		<u>31,996</u>	<u>22,892</u>
Total funds	17	<u>181,339</u>	<u>170,110</u>

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on 21 May 22 and signed on their behalf by:

ff 
Reverend Michael Proctor
Chairman

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

South Cave Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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 measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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

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 £50.00 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:

Fixed asset investments

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.

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

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.

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.

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.

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

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.

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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.

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.

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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

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	13,631	-	13,631
Legacies	8,529	-	8,529
Regular giving and capital donations	36,105	-	36,105
Total for 2021	58,265	-	58,265
Total for 2020	55,441	1,000	56,441

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	1,083	1,083
Property rental income	5,472	5,472
Other income from other trading activities	3,718	3,718
Total for 2021	10,273	10,273
Total for 2020	8,641	8,641

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

4 Other income

	Unrestricted funds General £	Total funds £
Gift Aid Reclaimed	13,955	13,955
Total for 2021	13,955	13,955
Total for 2020	14,956	14,956

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		61,197	61,197
Total for 2020		56,904	56,904

**Total
expenditure
£**

6 Other expenditure

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs		12,203	838	13,041
Total for 2021		12,203	838	13,041
Total for 2020		14,994	1,917	16,911

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

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	13,634	13,634
Freewill Offering to the Diocese of York and the Hull Methodist Circuit payment	37,758	37,758
Administration	7,991	7,991
Other governance costs	1,550	1,550
Allocated support costs	264	264
Total for 2021	61,197	61,197
Total for 2020	56,904	56,904

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	860	1,002

9 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	13,634	12,613

No employee received emoluments of more than £60,000 during the year

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

11 Taxation

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

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2021	10,759	10,759
Additions	<u>29</u>	<u>29</u>
At 31 December 2021	<u>10,788</u>	<u>10,788</u>
Depreciation		
At 1 January 2021	5,056	5,056
Charge for the year	<u>860</u>	<u>860</u>
At 31 December 2021	<u>5,916</u>	<u>5,916</u>
Net book value		
At 31 December 2021	<u>4,872</u>	<u>4,872</u>
At 31 December 2020	<u>5,703</u>	<u>5,703</u>

13 Fixed asset investments

	2021 £	2020 £
Other investments	<u>61,652</u>	<u>59,530</u>

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

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	59,530	59,530
Revaluation	<u>2,122</u>	<u>2,122</u>
At 31 December 2021	<u>61,652</u>	<u>61,652</u>
Net book value		
At 31 December 2021	<u>61,652</u>	<u>61,652</u>
At 31 December 2020	<u>59,530</u>	<u>59,530</u>

14 Debtors

	2021 £	2020 £
Trade debtors	9,000	8,588
Other debtors	<u>-</u>	<u>86</u>
	<u>9,000</u>	<u>8,674</u>

15 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	85,000	85,000
Other cash and cash equivalents	<u>21,139</u>	<u>15,926</u>
	<u>106,139</u>	<u>100,926</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	319	1,461
Other loans	-	2,700
Accruals	<u>5</u>	<u>562</u>
	<u>324</u>	<u>4,723</u>

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

17 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted					
General	22,891	83,380	(74,275)	-	31,996
Restricted	<u>147,218</u>	<u>841</u>	<u>(838)</u>	<u>2,122</u>	<u>149,343</u>
Total funds	<u>170,109</u>	<u>84,221</u>	<u>(75,113)</u>	<u>2,122</u>	<u>181,339</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted					
General	15,332	80,502	(72,942)	-	22,892
Restricted	<u>144,415</u>	<u>1,813</u>	<u>(1,917)</u>	<u>2,907</u>	<u>147,218</u>
Total funds	<u>159,747</u>	<u>82,315</u>	<u>(74,859)</u>	<u>2,907</u>	<u>170,110</u>

18 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>100,926</u>	<u>5,213</u>	<u>106,139</u>
Net debt	<u>100,926</u>	<u>5,213</u>	<u>106,139</u>
	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>94,355</u>	<u>6,571</u>	<u>100,926</u>
Net debt	<u>94,355</u>	<u>6,571</u>	<u>100,926</u>

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

19 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	887	841	1,728
Total for 2021	887	841	1,728
Total for 2020	1,464	813	2,277

20 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		860	860
Other direct costs of generating voluntary income		15	15
Total for 2021		875	875
Total for 2020		1,044	1,044
			Total costs £

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

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	58,265	56,441
Other trading activities (analysed below)	10,273	8,641
Investment income (analysed below)	1,728	2,277
Other income (analysed below)	13,955	14,956
Total income	<u>84,221</u>	<u>82,315</u>
Expenditure on:		
Raising funds (analysed below)	(875)	(1,044)
Charitable activities (analysed below)	(61,197)	(56,904)
Other expenditure (analysed below)	<u>(13,041)</u>	<u>(16,911)</u>
Total expenditure	<u>(75,113)</u>	<u>(74,859)</u>
Net income	9,108	7,456
Other recognised gains and losses		
Other gains/losses (analysed below)	<u>2,122</u>	<u>2,907</u>
Net movement in funds	11,230	10,363
Reconciliation of funds		
Total funds brought forward	<u>170,109</u>	<u>159,747</u>
Total funds carried forward	<u>181,339</u>	<u>170,110</u>

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

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Committed giving	-	1,000
Committed giving	36,105	38,218
Envelopes	3,780	4,069
Appeals and donations	11,444	6,720
Collections & Other Givings	2,187	3,031
Fees and supplies	4,749	3,403
	<u>58,265</u>	<u>56,441</u>
<i>Other trading activities</i>		
Subscriptions	1,078	1,428
Rental income	5,472	3,445
Advertising	2,640	2,780
Other	1,083	988
	<u>10,273</u>	<u>8,641</u>
<i>Investment income</i>		
Interest on cash deposits	841	813
Interest on cash deposits	887	1,464
	<u>1,728</u>	<u>2,277</u>
<i>Other income</i>		
Gift Aid tax reclaimed	11,398	12,321
Grants receivable	2,557	2,635
	<u>13,955</u>	<u>14,956</u>
<i>Raising funds</i>		
Fundraising costs	(15)	(42)
Depreciation of plant and machinery	(860)	(1,002)
	<u>(875)</u>	<u>(1,044)</u>
<i>Charitable activities</i>		
Parish Share	(37,758)	(34,888)
Wages and salaries	(13,634)	(12,613)
Admin	(7,047)	(5,349)
Support costs	(264)	(591)
Working expenses of incumbent	(944)	(612)
Home Mission & Church Societies	(1,500)	(2,801)
Other donations	(50)	(50)
	<u>(61,197)</u>	<u>(56,904)</u>

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

	Total 2021 £	Total 2020 £
<i>Other expenditure</i>		
Light, heat and power	(5,013)	(5,419)
Insurance	(3,915)	(3,882)
Repairs Renewals	(2,523)	(3,279)
Parsonage House Exp	(752)	(726)
Church Maintenance	-	(1,688)
Churchyard upkeep	(838)	(1,917)
	<u>(13,041)</u>	<u>(16,911)</u>
Other gains/losses		
(Gain)/loss on investments	<u>2,122</u>	<u>2,907</u>