

Charity Commission Report 2021

St Mary Magdalene with St John the Evangelist, Hucknall Annual Report and Financial Statements of the Parochial Church Council for the year ended 31 December 2021

Charity Commission Registered Number: 1132272

The Parochial Church Council of The Ecclesiastical Parish of Hucknall Torkard (PCC) under the leadership of the Incumbent and the Parish Wardens are responsible for the Parish Church of St Mary Magdalene and associated Church of St John the Evangelist. The PCC is also responsible for the community halls

In common with all organisations, our churches had to place considerable restriction on all activities during 2020 and the activities described below were gradually reintroduced during 2021

Objectives and Activities

- To serve the community of Hucknall by providing opportunities and facilities for education, worship, civic events and social activities.
- To promote the wellbeing and growth of groups and individuals within our community by our facilities.
- To provide quiet spaces and places for living worship where people can find time to meet with God.

1 Both churches provide sacred space for personal prayer and contemplation. St. Mary Magdalene Church on the Market Place in the centre of Hucknall is open and stewarded through most of the week to provide a place of quiet for prayer and contemplation. St John the Evangelist church is open for regular publicised services on Sunday and at other times as advertised or upon request.

2 The churches also provide venues for concerts and other events, continuing the tradition of the church as being a centre for community gathering and celebration.

3 Pastoral support to anyone in need in Hucknall including visiting the sick and bereaved by ordained clergy, lay ministers and members of the congregation.

4 Teaching about Christianity through sermons, courses and discussion groups.

5 Offering support to all of the schools in the parish and contributing to the pastoral care and support of the pupils and staff.

6. Promotion of Christianity through local events and meetings as well as through the distribution of literature.

7. Supporting local and national charities in the UK and overseas. The churches aim to donate some of their income to local, national and international charities after essential running costs have been met.

8. Promoting the mission of the Church through the provision of activities for the elderly, parents and toddlers and other groups with special needs, both churches providing space for community groups and social events open to both church and community.

The PCC reviews all decisions in the light of the responsibilities of individual members as charity trustees and of the duty of the organization to provide public benefit.

Outreach into the local Community

The John Godber Centre linked to St Mary Magdalene provides the main town centre outreach of the Church into the community both by supporting vulnerable groups and by providing a focus for leisure/social activity.

The Centre is a large venue in the heart of Hucknall town centre with several rooms for hire and offers packages for entertainment, catering, refreshments and AV equipment. The Centre organises a number of social community events during the year for fundraising and is open 7 days per week and is well utilised during the evenings and weekends for local life events. The largest space is able to hold up to 200 people with a number of smaller spaces available.

In recent years the Centre has invested in the building and is currently undertaking a five-year refurbishment programme throughout the whole building, to redecorate and refresh all of its rooms and facilities. Progress has been slower than planned and the programme is currently paused, and things will be reviewed and reshaped in line with the changing local landscape to allow us to consider projects that better meet future requirements for the Centre and wider Charity.

Although there is a small core of paid staff many of the main activities rely on volunteers drawn in equal part from the Church and local community. During the pandemic, wherever possible, the Centre opened for permitted activities for support groups, education and wellbeing activities, during the various lockdowns and restrictions.

The smaller Community Hall run by the Church of St John the Evangelist provides a similarly important point of church outreach into the community and is managed by volunteers from the church.

The church website informs online visitors of the scope of the church's activities and mission, and regular enquiries for occasional offices are now received through this channel.

Recruitment and retention of stewards for welcoming and assisting visitors continues to be a challenge but a core volunteer group ensure St Mary Magdalene's church is

open most mornings and afternoons, every day except Sundays, when there are worship services and Tuesday when there is a worship service at 10.15 am.

Relationships with history and heritage experts and societies, established during the restoration project, continue to support the church in its heritage activities. The church continues its membership of promotional tourism and history organisations to promote it as an important small visitor attraction. A programme of events over the coming years still seeks to establish St Mary Magdalene Church as a Heritage Hub within Nottinghamshire. The ongoing success of this venture depends on both the Church and the community working together to plan and run events that strengthen personal relationships and preserve this essential historic building right in the centre of the community.

The biggest challenge to St John the Evangelist church continues to be the low numbers of regular worshippers. The church is open for services at 9.30 am on Sundays and continues to host weddings and funerals.

During 2021 the churches were able to open for worship from Good Friday and all activity, with careful precautions, has slowly resumed. Achievements and performance were very seriously affected during this year.

Achievements and Performance

Opportunities for worship, faith development and pastoral care are continually improving in our churches.

St Mary Magdalene Church was able to hold its Annual Christmas Tree and Wreath festivals - with wreaths festooning the church railings. It continues to be visited by people from around the world who have an interest in the poet Lord Byron, and his mathematician daughter, Ada Lovelace – regarded as the ‘mother of computing’.

In May we introduced a Renew/Wellbeing session at St Mary Magdalene on Thursdays – which has been well attended and has provided help and support for many.

The John Godber Centre appeals to both community and business users for regular meetings and training and ad-hoc bookings. It is home to over 50 groups and, on average, 1,000 people pass through its doors each week to use the Centre for:

- weddings, parties, theatre, bereavement support, U3A, playgroups
- Business – dance schools, martial arts, weight control groups, children's groups, fitness classes
- Church – informal worship services, Courses, Meetings, Play and Praise Group, Mothers' Union.

Life events, celebrations and community gatherings were restricted during 2021 caused by the pandemic but wherever the Church Halls could they continued to

open their doors to the local community for permitted activities for the mental and physical wellbeing of the people of Hucknall.

The intention for the halls is to remain a focal point for the local community for their life events and memories

Structure, governance and management

The PCC works according to the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules of the Church of England.

We are a Parish with 2 churches – each with a Community Hall which is administered by the PCC.

The John Godber Centre employs a full-time manager to oversee the day-to-day operations of the venue, who reports directly to the PCC, with support from an Operating Board - a subgroup of the PCC.

The St Johns Community Hall has a small and dedicated group of volunteers and employ a cleaner and a caretaker to oversee the operation of the hall

The halls provide education, recreation and leisure facilities for the local community.

Reserves policy

The PCC has a reserve policy which covers two months running costs of the church and one month of salaries of the John Godber Centre and St Johns Hall staff for which it is responsible. In addition, the John Godber Centre has its own reserves policy

SJE Hall has reserves which covers three months running costs.,

None of our funds is in deficit.

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall
Annual Report
and Financial Statements
of the Parochial Church Council
for the year ended 31 December 2021

Clayton & Brewill
Statutory Auditors and Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham

Charity Commission Registered Number: 1132272

**Independent Examiners Report to the Trustees of
The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**

Independent examiner's report to the trustees of The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

I report to the charity trustees on my examination of the accounts of the church for the year ended 31 December 2021 which are set out on pages 2 to 12.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, 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 charity 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 applicable requirements concerning the form and contents 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 the 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.

Neil South BA FCA
Clayton & Brewill
Statutory Auditors and Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
NG1 7HR

Date

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

**Statement of Financial Activities
for the year ended 31 December 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Revaluation Reserve £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments	2						
Donations and legacies	2(a)	110,910	-	-	-	110,910	55,881
Other trading activities	2(b)	116,382	-	-	-	116,382	78,547
Income from investments	2(c)	522	212	1,707	-	2,442	2,417
Other income	2(d)	44,253	50	-	-	44,303	79,128
Total income and endowments		272,068	262	1,707	-	274,037	215,973
Expenditure	3						
Expenditure on raising funds	3(a)	-	-	-	-	-	1,767
Expended on charitable activities	3(b)	227,463	-	-	-	227,463	243,723
Total expenditure		227,463	-	-	-	227,463	245,491
Net gains on investments		13,756	1,096	8,489	-	23,340	11,171
Gains on the revaluation of fixed assets		-	-	-	-	-	-
Net income/(expenditure)		58,361	1,358	10,195	-	69,914	(18,347)
Transfers between funds		1,969	(262)	(1,707)	-	-	-
Net movement in funds for year		60,330	1,096	8,489	-	69,914	(18,347)
Balances brought forward at 1 January 2021		169,402	464,125	63,750	55,000	752,277	797,700
Exiting church reserves		-	-	-	-	-	(27,075)
Prior year adjustment		-	-	-	-	-	-
Balances carried forward at 31 December 2021		229,732	465,220	72,239	55,000	822,191	752,277

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Balance Sheet at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	7	510,000	510,000
Investment assets	8	193,559	170,219
Total fixed assets		<u>703,559</u>	<u>680,219</u>
Current assets			
Stock		850	850
Debtors	9	11,640	4,999
Cash at bank and in hand		122,676	114,892
Total current assets		<u>135,166</u>	<u>120,741</u>
Current liabilities	10	(16,535)	(48,682)
Net current assets		<u>118,631</u>	<u>72,058</u>
Net assets		<u>822,191</u>	<u>752,277</u>
Funds			
Unrestricted	11	229,732	169,402
Restricted	11	465,220	464,125
Endowment	11	72,239	63,750
Revaluation Reserve	11	55,000	55,000
Total funds		<u>822,191</u>	<u>752,277</u>

Approved by the Parochial Church Council on

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Trustee -

.....
Trustee -

The notes on pages 4 to 12 form part of these accounts

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Charities SORP 2019 (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective October 2019) and the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities.

The church constitutes 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 the land and buildings (included within tangible fixed assets) and investment assets, which are all shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented.

Funds

General funds represent the funds of the Parish Church Council and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those funds that must be spent on restricted purposes. Endowment funds are where the capital must be retained. Details of the funds held are provided in note 9 and 1

The closing fund balances have been agreed for the year ended 31 December 2021.

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements (Cont'd)

for the year ended 31 December 2021

Incoming Resources

Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant or gift aid is recognised only when received. Tax recoverable on covenanted or gift aid donations is recognised when the donation 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 fetes, garden parties and similar events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

Other Income

Rental income from the letting of church premises is recognised when the rental is due. Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from Investment

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Income from legacies

Legacies are recognised only when received.

Income from Grants

Grant income is recognised when received, or rewarded if that reward creates a binding obligation to the PCC

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 expended

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 related to the work of the Church

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

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**Notes to the Financial Statements (Cont'd)****for the year ended 31 December 2021****Fixed Assets****Consecrated property and movable church furnishings**

Consecrated and beneficed property of any kind is excluded from the financial statements by S 96(2) (a) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £2,000 or on repair of movable church furnishings is written off.

Other Land and Buildings

Other land and buildings held on behalf of the PCC for its own purposes is valued at market value. No depreciation is charged against such properties, but any expenditure on maintenance or improvement is written off as incurred.

Other Fixtures, Fittings and Office Equipment

Equipment used within the church premises is depreciated on a straight line basis over its estimated life. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains or losses arising in the revaluation and disposals throughout the year.

Current assets

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

Stock

Stock is valued on a FIFO basis at the lower of cost and net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements (Cont'd)

for the year ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
2(a) Donations and legacies					
Planned giving:					
Covenants	43,839	-	-	43,839	40,610
Income tax recoverable on covenants	12,515	-	-	12,515	9,493
Unconvenanted	-	-	-	-	94
Collections (open plate) at all services	2,449	-	-	2,449	1,707
Sundry donations	39,343	-	-	39,343	3,553
Grants	-	-	-	-	-
Donations / appeals	12,764	-	-	12,764	424
Total donations and legacies	<u>110,910</u>	<u>-</u>	<u>-</u>	<u>110,910</u>	<u>55,881</u>
2(b) Other trading activities					
Fund raising events	11,550	-	-	11,550	11,615
Bookstall	-	-	-	-	-
Memorabilia	-	-	-	-	-
Church hall lettings etc.	78,731	-	-	78,731	53,486
Fees	26,101	-	-	26,101	13,445
Total other trading activities	<u>116,382</u>	<u>-</u>	<u>-</u>	<u>116,382</u>	<u>78,547</u>
2(c) Income from investments					
Dividends and interest	522	212	1,707	2,442	2,417
Total income from investments	<u>522</u>	<u>212</u>	<u>1,707</u>	<u>2,442</u>	<u>2,417</u>
2(d) Other income					
Other	44,253	50	-	44,303	79,128
Total other income	<u>44,253</u>	<u>50</u>	<u>-</u>	<u>44,303</u>	<u>79,128</u>
Total income	<u><u>272,068</u></u>	<u><u>262</u></u>	<u><u>1,707</u></u>	<u><u>274,037</u></u>	<u><u>215,973</u></u>

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements (Cont'd)

for the year ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
3(a) Expenditure on raising funds					
Grants overseas	-	-	-	-	-
Grants home	-	-	-	-	1,352
Fundraising and publicity	-	-	-	-	416
Total expenditure on raising funds	-	-	-	-	1,767
3(b) Expenditure on charitable activities					
Ministry: Parish share	18,507	-	-	18,507	73,608
Clergy expenses	2,031	-	-	2,031	279
Assigned fees	9,829	-	-	9,829	6,838
Church running expenses	17,370	-	-	17,370	22,970
Church maintenance	33,816	-	-	33,816	8,542
Training	207	-	-	207	108
Youth work	127	-	-	127	46
Giving programme	-	-	-	-	-
Upkeep of churchyard	84	-	-	84	210
Church hall running costs	131,284	-	-	131,284	117,640
Organist Fees	4,664	-	-	4,664	3,025
Other	179	-	-	179	2,593
Administration	6,235	-	-	6,235	4,685
Depreciation	-	-	-	-	-
Bank charges and loan interest	94	-	-	94	93
Independent examination fee	3,036	-	-	3,036	3,087
Total expenditure on charitable activities	227,463	-	-	227,463	243,723
Total expenditure	227,463	-	-	227,463	245,491

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

4 Trustee remuneration and expenses

Two trustee received remuneration totalling £3,410 during the year for work performed at the John Godber Centre (2020: £nil), and no trustees were paid any expenses during the year (2020: £nil).

5 Staff expenses

	2021	2020
Wages and salaries	78,609	78,298
National insurance contributions	-	2,741
Pension contributions	902	1,709
	<u>79,511</u>	<u>82,748</u>

Average number of staff 10 (2020: 12)

No employee received total employee benefits of more than £60,000 (2020: none).

6 Accountancy Fees

	2021	2020
Independent Examination fee	3,036	3,087
	<u>3,036</u>	<u>3,087</u>

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

7 Fixed assets for use by the PCC

		Freehold land and buildings £	Other £	Total £
Gross book value	At 01/01/21	510,000	11,835	521,835
	Additions	-	-	-
	Disposals	-	-	-
	Revaluations	-	-	-
	At 31/12/21	510,000	11,835	521,835
Depreciation	At 01/01/21	-	11,835	11,835
	Charge	-	-	-
	Eliminated on disposal	-	-	-
	At 31/12/21	-	11,835	11,835
Net book value	At 31/12/21	510,000	-	510,000
	At 31/12/20	510,000	-	510,000

The freehold land and buildings comprise the Godber Memorial Hall (valued at £330,000) and the St John's Church Hall (valued at £180,000). These are valued at their open market value. A formal valuation was performed on St Johns Hall in January 2013 and The Godber Memorial Hall in January 2019 by Littlewood & Company, Chartered Surveyors. The trustees believe that this valuation is still appropriate and an accurate reflection of the market valuation of the freehold land and buildings as at 31 December 2021.

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

8 Investments

£

Market value at 1 January 2021	170,219
Disposal at carrying value	-
Purchases at cost	-
Revaluation gain/(loss)	23,340
	<hr/>
Market value at 31 December 2021	193,559
	<hr/> <hr/>

Shares and investment in the CBF's investment fund - historical cost £82,241

The market value at 31 December 2021 represents investments for:

Unrestricted funds	112,629
Restricted funds	8,692
Endowment funds	72,239
	<hr/>
	193,559
	<hr/> <hr/>

9 Debtors

	2021	2020
Trade debtors	10,658	3,262
Prepayments	982	1,737
	<hr/>	<hr/>
	11,640	4,999
	<hr/> <hr/>	<hr/> <hr/>

10 Liabilities

	2021	2020
Trade creditors	1,484	2,681
Parish share	-	36,357
Accruals and deferred income	15,051	9,644
	<hr/>	<hr/>
	16,535	48,682
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The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

11 Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Endowment funds £	Revaluation Reserve £	2021	2020
Fixed assets	-	455,000	-	55,000	510,000	510,000
Fixed asset investments	112,629	8,692	72,239	-	193,559	170,219
Current assets	133,639	1,528	-	-	135,167	120,740
Current liabilities	(16,535)	-	-	-	(16,535)	(48,682)
	<u>229,733</u>	<u>465,220</u>	<u>72,239</u>	<u>55,000</u>	<u>822,191</u>	<u>752,277</u>

12 Fund details

The restricted funds comprise the Godber Memorial Hall, St John's Church Hall, along with various small funds.

The endowment fund comprises of several bequests for specific activities within the church. These are permanent endowments, which require the income to be spent on these specific activities.

The general funds consist of the funds of the Parish Church Council. These are available for application on the general purpose of the PCC.

13 Related Party Transactions

There were no related party transactions (2020: none).

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**Statement of Financial Activities
for the year ended 31 December 2021**

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Total expenditure		227,463	-	-	-	227,463	245,491
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Gains on the revaluation of fixed assets		-	-	-	-	-	-
Net income/(expenditure)		58,361	1,358	10,195	-	69,914	(18,347)
Transfers between funds		1,969	(262)	(1,707)	-	-	-
Net movement in funds for year		60,330	1,096	8,489	-	69,914	(18,347)
Balances brought forward at 1 January 2021		169,402	464,125	63,750	55,000	752,277	797,700
Exiting church reserves		-	-	-	-	-	(27,075)
Prior year adjustment		-	-	-	-	-	-
Balances carried forward at 31 December 2021		229,732	465,220	72,239	55,000	822,191	752,277

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Balance Sheet at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	7	510,000	510,000
Investment assets	8	193,559	170,219
Total fixed assets		<u>703,559</u>	<u>680,219</u>
Current assets			
Stock		850	850
Debtors	9	11,640	4,999
Cash at bank and in hand		122,676	114,892
Total current assets		<u>135,166</u>	<u>120,741</u>
Current liabilities	10	(16,535)	(48,682)
Net current assets		<u>118,631</u>	<u>72,058</u>
Net assets		<u>822,191</u>	<u>752,277</u>
Funds			
Unrestricted	11	229,732	169,402
Restricted	11	465,220	464,125
Endowment	11	72,239	63,750
Revaluation Reserve	11	55,000	55,000
Total funds		<u>822,191</u>	<u>752,277</u>

Approved by the Parochial Church Council on

.....
Trustee -

.....
Trustee -

The notes on pages 4 to 12 form part of these accounts

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Charities SORP 2019 (FRS 102): 'Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective October 2019) and the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities.

The church constitutes 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 the land and buildings (included within tangible fixed assets) and investment assets, which are all shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented.

Funds

General funds represent the funds of the Parish Church Council and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those funds that must be spent on restricted purposes. Endowment funds are where the capital must be retained. Details of the funds held are provided in note 9 and 1

The closing fund balances have been agreed for the year ended 31 December 2021.

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements (Cont'd)

for the year ended 31 December 2021

Incoming Resources

Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant or gift aid is recognised only when received. Tax recoverable on covenanted or gift aid donations is recognised when the donation 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 fetes, garden parties and similar events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

Other Income

Rental income from the letting of church premises is recognised when the rental is due. Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Income from Investment

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Income from legacies

Legacies are recognised only when received.

Income from Grants

Grant income is recognised when received, or rewarded if that reward creates a binding obligation to the PCC

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 expended

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 related to the work of the Church

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

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall**Notes to the Financial Statements (Cont'd)****for the year ended 31 December 2021****Fixed Assets****Consecrated property and movable church furnishings**

Consecrated and beneficed property of any kind is excluded from the financial statements by S 96(2) (a) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £2,000 or on repair of movable church furnishings is written off.

Other Land and Buildings

Other land and buildings held on behalf of the PCC for its own purposes is valued at market value. No depreciation is charged against such properties, but any expenditure on maintenance or improvement is written off as incurred.

Other Fixtures, Fittings and Office Equipment

Equipment used within the church premises is depreciated on a straight line basis over its estimated life. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains or losses arising in the revaluation and disposals throughout the year.

Current assets

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

Stock

Stock is valued on a FIFO basis at the lower of cost and net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements (Cont'd)

for the year ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
2(a) Donations and legacies					
Planned giving:					
Covenants	43,839	-	-	43,839	40,610
Income tax recoverable on covenants	12,515	-	-	12,515	9,493
Unconvenanted	-	-	-	-	94
Collections (open plate) at all services	2,449	-	-	2,449	1,707
Sundry donations	39,343	-	-	39,343	3,553
Grants	-	-	-	-	-
Donations / appeals	12,764	-	-	12,764	424
Total donations and legacies	110,910	-	-	110,910	55,881
2(b) Other trading activities					
Fund raising events	11,550	-	-	11,550	11,615
Bookstall	-	-	-	-	-
Memorabilia	-	-	-	-	-
Church hall lettings etc.	78,731	-	-	78,731	53,486
Fees	26,101	-	-	26,101	13,445
Total other trading activities	116,382	-	-	116,382	78,547
2(c) Income from investments					
Dividends and interest	522	212	1,707	2,442	2,417
Total income from investments	522	212	1,707	2,442	2,417
2(d) Other income					
Other	44,253	50	-	44,303	79,128
Total other income	44,253	50	-	44,303	79,128
Total income	272,068	262	1,707	274,037	215,973

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements (Cont'd)

for the year ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
3(a) Expenditure on raising funds					
Grants overseas	-	-	-	-	-
Grants home	-	-	-	-	1,352
Fundraising and publicity	-	-	-	-	416
Total expenditure on raising funds	-	-	-	-	1,767
3(b) Expenditure on charitable activities					
Ministry: Parish share	18,507	-	-	18,507	73,608
Clergy expenses	2,031	-	-	2,031	279
Assigned fees	9,829	-	-	9,829	6,838
Church running expenses	17,370	-	-	17,370	22,970
Church maintenance	33,816	-	-	33,816	8,542
Training	207	-	-	207	108
Youth work	127	-	-	127	46
Giving programme	-	-	-	-	-
Upkeep of churchyard	84	-	-	84	210
Church hall running costs	131,284	-	-	131,284	117,640
Organist Fees	4,664	-	-	4,664	3,025
Other	179	-	-	179	2,593
Administration	6,235	-	-	6,235	4,685
Depreciation	-	-	-	-	-
Bank charges and loan interest	94	-	-	94	93
Independent examination fee	3,036	-	-	3,036	3,087
Total expenditure on charitable activities	227,463	-	-	227,463	243,723
Total expenditure	227,463	-	-	227,463	245,491

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

4 Trustee remuneration and expenses

Two trustee received remuneration totalling £3,410 during the year for work performed at the John Godber Centre (2020: £nil), and no trustees were paid any expenses during the year (2020: £nil).

5 Staff expenses

	2021	2020
Wages and salaries	78,609	78,298
National insurance contributions	-	2,741
Pension contributions	902	1,709
	<u>79,511</u>	<u>82,748</u>

Average number of staff 10 (2020: 12)

No employee received total employee benefits of more than £60,000 (2020: none).

6 Accountancy Fees

	2021	2020
Independent Examination fee	3,036	3,087
	<u>3,036</u>	<u>3,087</u>

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

7 Fixed assets for use by the PCC

		Freehold land and buildings £	Other £	Total £
Gross book value	At 01/01/21	510,000	11,835	521,835
	Additions	-	-	-
	Disposals	-	-	-
	Revaluations	-	-	-
	At 31/12/21	510,000	11,835	521,835
Depreciation	At 01/01/21	-	11,835	11,835
	Charge	-	-	-
	Eliminated on disposal	-	-	-
	At 31/12/21	-	11,835	11,835
Net book value	At 31/12/21	510,000	-	510,000
	At 31/12/20	510,000	-	510,000

The freehold land and buildings comprise the Godber Memorial Hall (valued at £330,000) and the St John's Church Hall (valued at £180,000). These are valued at their open market value. A formal valuation was performed on St Johns Hall in January 2013 and The Godber Memorial Hall in January 2019 by Littlewood & Company, Chartered Surveyors. The trustees believe that this valuation is still appropriate and an accurate reflection of the market valuation of the freehold land and buildings as at 31 December 2021.

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

8 Investments

£

Market value at 1 January 2021	170,219
Disposal at carrying value	-
Purchases at cost	-
Revaluation gain/(loss)	23,340
	<hr/>
Market value at 31 December 2021	193,559
	<hr/> <hr/>

Shares and investment in the CBF's investment fund - historical cost £82,241

The market value at 31 December 2021 represents investments for:

Unrestricted funds	112,629
Restricted funds	8,692
Endowment funds	72,239
	<hr/>
	193,559
	<hr/> <hr/>

9 Debtors

	2021	2020
Trade debtors	10,658	3,262
Prepayments	982	1,737
	<hr/>	<hr/>
	11,640	4,999
	<hr/> <hr/>	<hr/> <hr/>

10 Liabilities

	2021	2020
Trade creditors	1,484	2,681
Parish share	-	36,357
Accruals and deferred income	15,051	9,644
	<hr/>	<hr/>
	16,535	48,682
	<hr/> <hr/>	<hr/> <hr/>

The Parish of St Mary Magdalene with St John the Evangelist, Hucknall

Notes to the Financial Statements

for the year ended 31 December 2021

11 Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Endowment funds £	Revaluation Reserve £	2021	2020
Fixed assets	-	455,000	-	55,000	510,000	510,000
Fixed asset investments	112,629	8,692	72,239	-	193,559	170,219
Current assets	133,639	1,528	-	-	135,167	120,740
Current liabilities	(16,535)	-	-	-	(16,535)	(48,682)
	<u>229,733</u>	<u>465,220</u>	<u>72,239</u>	<u>55,000</u>	<u>822,191</u>	<u>752,277</u>

12 Fund details

The restricted funds comprise the Godber Memorial Hall, St John's Church Hall, along with various small funds.

The endowment fund comprises of several bequests for specific activities within the church. These are permanent endowments, which require the income to be spent on these specific activities.

The general funds consist of the funds of the Parish Church Council. These are available for application on the general purpose of the PCC.

13 Related Party Transactions

There were no related party transactions (2020: none).