

ST CATHARINE'S CHURCH

GLOUCESTER

(Charity No. 1132760)

ANNUAL ACCOUNTS

FOR

2021

Financial Performance

Receipts from *all accounts* during 2021 totaled £231,374 compared to £170,965 received in 2020. Payments from *all accounts* during 2021 totaled £207,521 compared to £154,136 in 2020. Therefore in 2021 income exceeded expenditure by £23,853.

Looking at the General unrestricted day to day income and expenditure the church was in credit by £4,515, compared to a deficit of £2,471 in 2020.

	Balance at 31/12/20 £	Balance at 31/12/21 £	Surplus/Deficit for 2021 £
Fabric Fund – Restricted*	16,629	18,055	1,426
Organ Fund - Designated	1,441	1,443	2
Church Hall – Designated	17,142	20,177	3,035
Disabled Toilet – Designated*	8,399	362	-8,037
Children's Worker (Restricted)	15,062	16,860	1,798
Serve and Share (Restricted)	2,269	4,584	2,315
Legacies Account (Unrestricted)	41,001	57,330	16,329
General Account (Unrestricted)	-2,471	4,515	6,986
Totals	99,472	123,326	23,854

Church Hall

The hall is a designated fund, which means that any surpluses are set aside for future improvements to the hall. Hall lettings were still down compared to historic levels due to the effects of the Covid 19 pandemic.

General Account

Receipts

The accounts have been prepared on a receipts and payments method. The church receives all of its income through the generosity of its church members (including the Gift Aid claimed back from HMRC). A small amount is received through interest on our current account and Legacies Fund.

Regular Giving

52 worshippers took part in the diocesan direct scheme during the year. 32 of these givers have signed up to annual inflation increases. Regular giving enables the PCC to plan ahead confidently. The table below reflects all the giving received during 2021.

	No. of Givers during the year		Average monthly amount before Gift Aid	
	2020	End 2021	2020	2021
Diocesan Planned Giving Scheme	50	52	£93	£102
Standing Orders	20	20	£48	£48
Envelopes	11	1	£12	£25

The church encourages everyone to consider joining the Parish Giving Scheme through the Diocese. It is a secure and simple method which has the following advantages: -

- There is an opportunity to give annual inflation increases
- Gift Aid is claimed by the Diocese and paid to St Catharine's monthly
- It results in a significant simplification of church administration

Unrestricted planned giving was £10,856 higher than in 2020.

Unrestricted cash on the plate and general donations were down by £20,078 over 2020.

Payments on the General Unrestricted Account

This account covers Parish Share and the running costs of the church building, together with expenditure on worship, prayer and outreach, children and young people's work, staff and communications. Expenditure for the year showed a reduction of £9,326 over 2020. This was due mainly to a reduction in major building repairs and lower running cost associated with streaming Church services for several months. Our Parish Share was £72,616 which was an increase of £3,200. Parish Share contributes to the pay, housing and pension of clergy in the Diocese, together with expenses for training new and existing priests, support services for schools, churches and youth work. We received two legacy payments totaling £26,281. £10,000 of this, from one legacy, was allocated to the general fund to provide cash flow for the Accessible Toilet project with the other legacy being allocated to the legacy fund, leaving the fund standing at £57,330 at the year end.

Designated Funds (funds that can be controlled by the PCC)

The Hall Fund is a Designated Fund and is accounted for separately. During 2021 the Hall generated an income of £6,575 which is also considerably lower than historic levels due to the impact of Covid 19. Expenditure for the year was £3,540 which covered the insurance, gas and electric, cleaner, hall repairs and services. Due to lack of use, for much of the year, we did not employ the services of a cleaner.

The Organ Fund is also Designated and with almost no movement over the year stands at £1,443.

Restricted Funds (funds controlled by donors)

The Fabric Fund has two accounts. The first is a cash day to day account. This account benefitted from an income of £52,386 and an expenditure of £58,807, the large increase in both is down to the installation of the Accessible Toilet. The balance at the end of the year was £7,680. The second account is invested in an Investment Bank which holds a balance of £10,375.

As a long-term commitment, we continued employing a full time Children's and Families Outreach Worker during the whole of 2021. Income, through direct giving, Diocesan grants and a grant from the Sylvanus Lysons fund, slightly exceeded expenditure on salaries, pensions and employers' costs with the fund standing at £16,860 at the year end.

The Serve and Share initiative continued throughout the whole of 2021 as a major act of mission to those in particular need in our local community. Income was £8,396 and at the end of the year the fund level had increased to £4,584.

The PCC is grateful to everyone who gave to the church and who contributed in any way to the financial outcome.

MCNeprei

Clare Negreira
Churchwarden

Dated: *4-4*

Brian Champion

Brian Champion
Churchwarden

Dated: *4/4/22*

ST CATHARINE'S GLOUCESTER
PAROCHIAL CHURCH COUNCIL

FINANCIAL STATEMENTS
THE YEAR ENDED
31 DECEMBER 2021

Page	
6	Independent Examiner's Report
7	Receipts and Payments Account
8	Statement of Funds and Assets
9 to 11	Notes to the Financial Statements

Ed Reed and David Nicholls
Joint Church Treasurers

Independent Examiner's Report to St Catharine's Parochial Church Council

I report on the accounts of the St Catharine's PCC for the year ended 31st December 2021 set out on the following pages.

Respective responsibilities of the Trustees and examiner

As the charity trustees of St Catharine's PCC 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 PCC'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 the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



David A Matthams
Independent Examiner

15th March

ST CATHARINE'S CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2021

	General Fund £	Designated Fund £	Restricted Fund £	2021 £	2020 £
Incoming Resources					
<i>Voluntary Income:</i>					
Planned giving	74,703		4,422	79,125	68,349
Collections, donations and other giving	7,964	30,476	28,187	66,627	49,387
Income Tax recovered	23,273	239		23,512	23,204
Legacies		26,281		26,281	15,000
<i>Activities for generating funds</i>					
Magazine/Bookstall sales/Hall Lettings etc.		6,575		6,575	5,719
Income from other Properties	-	-	-		
Annual Fete/events	662			662	
<i>Investment Income:</i>					
Interest & dividends	68	2	428	498	688
<i>Income from charitable activities:</i>					
Parochial fees	342	-	-	342	1,672
<i>Other incoming resources:</i>					
Insurance claims	-	-	-	-	
Gain on disposal of fixed assets	-	-	-	-	
Other	706	-	-	706	3,314
Total Incoming Resources	107,718	63,573	33,037	204,328	167,333
Resources Expended					
<i>Charitable activities:</i>					
Donations/Grants to charities	-4,000	-226	-	-4,226	-3,430
Mission & Evangelism	-34		-3,571	-3,605	-1,614
Parish Share	-72,616	-	-	-72,616	-69,416
Clergy expenses	-1,816	-	-	-1,816	-2,550
Church running expenses	-11,546	-1,530	-2,649	-15,725	-19,863
Churchyard maintenance	-	-	-		
Cost of raising funds	42	-1,050	-	-1,008	-989
<i>Charitable activities:</i>					
Support costs	-1,974	-	-	-2,111	-6,704
Administration Costs (inc. staff costs)	-11,790	-	-23,577	-35,367	-29,604
Other	-3,967	-960	-	-4,927	-5,406
<i>Governance costs</i>	-275	-	-	-275	-298
<i>Major expenditure:</i>					
Repairs to church building	-	-38,807	-	-38,807	-10,629
Repairs to other property	-	-	-		
Capital purchases, additions	-	-	-		
Loan repayments					
Total resources expended	-108,113	-42,573	-29,797	-180,483	-150,503
Net (outgoing)/incoming resources	-395	21,000	3,240	23,845	16,830

STATEMENT OF FUNDS AND ASSETS
YEAR ENDED 31 DECEMBER 2021

Funds	Closing Balance 31 Dec 20	Increase/(Decrease)	Closing Balance 31-Dec-21
	£	£	£
Unrestricted	38,530	23,315	61,845
Designated	26,982	-5,000	21,982
Restricted	33,960	5,539	39,499
Total Funds	99,472	23,854	123,326
Assets			
Bank balances			
NatWest PCC General current account	40,401	6,097	46,498
NatWest Fabric Fund current account	6,265	1,415	7,680
CCLA Fabric Fund account	10,364	11	10,375
CCLA Organ Fund account	1,441	2	1,443
CCLA Legacies fund account	41,001	16,329	57,330
Total Assets	99,472	23,854	123,326

Other Investment Asset

The PCC has 696 shares in the Central Board of Finance Investment Fund relating to the Gransmore Trust. The historic cost was £500. These were valued at £16,299 at 31 December 2021 (value at 31 December 2020 £13,341). The interest/dividend receipts on these shares are credited to the Fabric Fund.

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with United Kingdom accounting standards, the statement of recommended practice, (SORP 2005) and the Church of England accounting regulations. The historical cost convention and the receipts and payments basis for accounting were used in 2021. The principal accounting policies have been applied consistently.

The accounts include transactions for which the PCC can be held responsible. They do not include the accounts of other church groups such as Mothers' Union and Girls' Friendly Society which have affiliations to their own parent bodies.

2. FUNDS

- (a) Endowment Fund – Gransmore Trust
The capital in this Fund must be maintained. Only receipts arising from the investment of the endowment may be used. The receipts from the Gransmore Trust are used for maintenance of the church fabric.
- (b) Restricted Funds – Fabric Fund, Chancel Re-ordering Fund and part General Fund.
These funds represent donations and receipts raised for specific works and objects. There are also restricted funds in the General Account. These are donations where the donor has specifically restricted its use.
- (c) Designated Funds – Church hall and Organ Fund.
These are funds set aside out of general funds for specific designated purposes.
- (d) Unrestricted Funds – PCC General and Legacies fund.
These are general funds which can be used for the PCC's ordinary purposes.

3. RESERVES POLICY

The PCC has set a policy of retaining at least 33% of its annual payments budget as free reserves. This is broadly the current position.

4. LEGACIES

£26,281 was received during 2021.

5. EVENTS DURING 2021

There was only one event in 2021 which was the Autumn Fayre which raised £1,079 of which £300 was donated to the under 5s group.

6. PAYMENTS TO CHARITIES

	2021 £	2020 £
CMS for Yanez family	0	2,200
Jane Ingle (Wycliffe) work in Cameroon	1,000	1,000
Jeremy and Vera Butel	1,000	0
Gloucester Foodbank	500	0
Gloucester City Mission	500	500
GARAS	500	0
Gloucester Vineyard	500	0
Katherine Lawson (Cambodia)	0	500
Listening Post	0	500
Churches Together	0	250
Total	4,000	4,950

The Yanez family were due to be paid in December 2021 but this payment will now be made in January 2022.

7. CLERGY EXPENSES

It is the policy of the PCC to reimburse Clergy for out-of-pocket expenses in full.

	2021 £	2020 £
Amount paid to Vicar	1,516	2,550
Amount paid to Curate	0	0
Reader's travelling allowance	300	300

8. FEES PAID TO EXAMINER OF ACCOUNTS

	2020 £	2021 £
Amount paid to David Matthams	275	275

9. PAYMENTS TO EMPLOYEES

	2021 £	2020 £
Children's and Family Worker	19,467	18,807
Clergy Assistant incl. bonus	6,682	6,289
Church Cleaner	2,161	1,977
Total	28,310	27,073

10. PAYMENTS TO PCC MEMBERS (OR CONNECTED PERSONS)

	2021 £	2020 £
Total	0	0

11. CHURCH HALL TRADING ACCOUNT

	2021 £	2020 £
Receipts:		
Hire of hall receipts	6,575	5,707
Total Receipts	6,575	5,707
Expenses:		
Church Hall repairs and maintenance	0	-3,270
Cleaning (including materials)	-1,050	-1,036
Insurance	-960	-807
Utilities	-1,530	-2,363
Total Expenses	-3,540	-7,476
Surplus/Loss on Church Hall	3,035	-1,769