

**The Parochial Church Council of the Ecclesiastical  
Parish of St Mary's, Billingshurst,  
In the Diocese of Chichester.**

**TRUSTEES ANNUAL REPORT  
AND FINANCIAL STATEMENTS for 2021.**

|                                  |                                                                                                        |
|----------------------------------|--------------------------------------------------------------------------------------------------------|
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| <i>Address:</i>                  | St Mary's Church, East Street,<br>Billingshurst, West Sussex, RH14 9PY                                 |
| <i>Incumbent:</i>                | The Revd. David Beal                                                                                   |
| <i>Independent<br/>Examiner:</i> | James Peach<br>Kreston Reeves LLP,<br>A2 Yeomans Gate, Yeomans Way,<br>Worthing, West Sussex, BN13 3QZ |
| <i>Bankers:</i>                  | Santander UK plc Customer<br>Service Centre<br>Bootle, Merseyside L30 4GB                              |

## **Our aims and purposes**

St Mary's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend David Beal, in promoting the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also responsible for maintenance of the Church Centre complex of St Mary's Billingshurst.

## **Objectives and Activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services involve the many groups that live within our parish. Our services and worship, put faith into practice through prayer and scripture, music, and sacrament.

When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live their faith as part of our parish community through

- Worship and prayer, learning about the Gospel and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Missionary and outreach work
- Youth and Children's work: Under the leadership and guidance of Ben Sheldon, our half-time youth worker, this has continued to flourish and grow.

To facilitate this work, it is important that we maintain the fabric of the Church of St Mary's and the Church Centre Complex.

## **Achievements and Performance**

### *Worship & Prayer*

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling.

Our ability to do this has been drastically affected by the Covid-19 pandemic. The year began with a lockdown that forced the closure of the church building; when we were able to reopen it was some time before we were able to include congregational singing as a part of our worship.

For the first half of the year, we continued to provide weekly video services for people of all ages, enabling people to worship even when the church building was closed. From the summer onwards, as restrictions on worship were eased, attention was focused on rebuilding the worshipping life of the church community.

Throughout the pandemic, whenever possible, we held a service of Holy Communion at 10:00am. In the second half of the year, we were able to reintroduce congregational singing.

We held occasional family services at 4:00pm when it was possible to do so; on some Sundays families gathered together with the children at 4:00pm.

When singing was allowed again, we began running weekly evening services at 7:30pm, with music provided by the band, and the teaching delivered in a more interactive manner.

As the year progressed, it became clear that we needed to revise our worship pattern to provide for a weekly service to which families could bring their children. We were unable to run children's groups concurrently with our Sunday worship, as most of the team who ran this work had moved away or stepped down from their roles.

From the beginning of Advent, we ran the following pattern:

First Sunday of the month: one service for all ages at 11:00am, followed by a shared picnic lunch in church.  
Other Sundays: an all-age service at 9:30am, followed by Parish Communion at 11:00am  
2<sup>nd</sup> and 4<sup>th</sup> Sundays: Informal worship at 7:30pm

The expectation is that this pattern will change as our church continues to recover from the pandemic and grow.

Towards the end of the year, our Saturday morning prayer in church at 9:00am resumed; Morning Prayer on Tuesday-Friday remained suspended, with the hope of resuming this in 2022.

All are welcome to attend our regular services. At present there are 185 parishioners on the Church Electoral Roll. 19 of whom are not resident within the parish. One parishioner was removed through death. The average weekly attendance counted during October was 112 (47-2020), an increase in attendance as we return to more normal times following COVID-19.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through Baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Our ability to offer these services continued to be impacted by the continuation of COVID-19 government guidelines which restricted numbers attending our church building reducing attendance for the majority of 2021.

#### *Deanery Synod*

Two members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and wider structures of the church.

#### *The Church Centre Complex*

We want our church to be open to our community for private prayer. Unfortunately, due to areas of the church valuable artifacts not kept in a secure place we have felt unable to leave the church always open for private worship. We are however pleased that a rota of parishioners has enabled us to open the church on two days each week.

We are in the process of planning the transformation of the church, and once we can do so we will review the expansion of opening the church for private prayer.

#### *Pastoral Care*

Like all other areas of our church life, our ability to offer youth and children's work has been massively impacted by Covid.

The one regular service that we managed to maintain for most of the year was Baby Zone. When practically all other services for new parents had been withdrawn, the existence of Baby Zone has been hugely appreciated by the families who made use of it. Our thanks are due to Emma Eade and her team for managing to find a Covid secure manner in which to continue this.

Online children's work and youth work has also prominently featured during the pandemic. Until the summer there were weekly online resources offered by our Youth Worker, Ben Sheldon, and Mary Beal.

For almost all the year, we were unable to visit the Primary School; we were able to provide occasional online resources for the school to use. In November, David Beal was invited to share in an enrichment day organized for the 6<sup>th</sup> Form at the Weald School.

After 7 years in post, our Youth Worker Ben Sheldon stepped down from his role in October. We are indebted to Ben and his wife Lydia for all that they have contributed to our life together at St. Mary's; and in particular for all that they have done for the young people of our church and community.

At the end of the year, the PCC decided that we would seek to appoint a Children and Family Worker for St. Mary's. With families having been hit hardest during the pandemic, we feel that at this stage of our recovery from the pandemic we need to focus our resources on the families we presently have attending.

Some members of our parish are unable to attend church due to sickness and age. Reverend David Beal has visited all church members who have requested it, to celebrate communion with them either at their homes or hospital. Also, along with volunteers, David has visited Nursing Homes and sheltered housing in Billingshurst to celebrate communion and to pray with them. It has not been possible to visit each month during 2021 owing to restriction due to the pandemic.

We hope and pray that during 2022 we will be able to expand our activities once again as the threat from Covid begins to recede.

### *Mission and Evangelism*

Helping those in need is a demonstration of our faith. Whilst most of our formal activities have been curtailed throughout 2021, there has been a massive amount of informal care and concern given by church members to neighbours and the community in general. This has been a powerful reminder that much of the most effective mission and evangelism is done outside of organized events when we simply seek to show and share the love of Jesus with those amongst whom we live.

### *Ecumenical Relations*

The church is a member of Churches Together in Billingshurst which was formed during 2020 with The United Reformed Church, Billingshurst Family Church and St Gabriel's Catholic Church.

Our churches have managed to keep the Street Pastors active through the pandemic; unfortunately, Messy Church has been suspended owing to the restrictions we have been living under.

St Mary's has continued to work with the other churches through the Billingshurst COVID support group with the helpline set up in March 2020 at the start of the pandemic, for essential shopping and prescription collections, plus Friendly Voice calls to reach out to those who are isolated and alone, providing a much-needed service to them at this time. The Friendly Voice calls will continue in the future with St Mary's Church taking the lead on this service. During 2021 the demand for shopping and prescription collection fell away as restrictions eased, and people were able to make their own arrangements.

St Mary's have also actively supported the local Food Bank, receiving donations from our parishioners for this much needed service at this time.

### **Financial Review**

Total receipts on unrestricted funds were £107,716 of which £88,502 was unrestricted voluntary donations and a further £11,673 was from Gift Aid. Restricted income of £12,134 was also received and are detailed in the Financial Statement.

The planned giving through the PGS (Parish Giving Scheme) - £39,361 increased by 7%.

The planned giving through envelopes and standing order's - £29,560 has remained at the same level during 2021

Total income, including tax recovered but excluding the legacies increased by 13%

We were grateful for 2 pecuniary legacies of £1,000 from the estate of Audrey Vince and £12,471 from the estate of Stella Moore.

£106,795 was spent from unrestricted funds to provide the Christian ministry from St Mary's Church, including the contribution of £69,318 to the diocesan parish share, to fund clergy stipends, National Insurance and pension, clergy housing, training for clergy, ordinands and lay people, support services for parishes such as safeguarding services, buildings advice and much more.

The sum that the churches in the deanery must find is shared between the churches according to a formula that is based mainly on a head count of the congregations. St Mary's does provide 100% of our parish share.

The net result for the year was an excess of income over payments of £921 on unrestricted funds prior to any transfers. Adding bank balances brought forward at the beginning of the year, and transfers between funds the total unrestricted funds carried forward on 31<sup>st</sup> December 2021 is £325,115

#### *Restricted Funds*

The net result for the year was an excess of payments over receipts of £2,267. Total restricted funds carried forward on 31<sup>st</sup> December 2021 is £69,526.

#### **Reserves Policy**

It is the PCC policy to maintain a balance on the general unrestricted funds (excluding property) which equates to approximately six months' worth of unrestricted payments as contingency against unforeseen situations.

This has not been achieved in 2021 as although we maintained a good control on expenditure and our income improved over the previous year, income did not increase to the level expected due to the continued impact of COVID-19 during the greater part of 2021 with restricted use of our church building and the lack of income from St Mary's Room lettings, but the trustees expect to rectify this situation during 2022 with a series of planned stewardship campaigns, fund-raising events and the expected increase of income from St Mary's Room lettings as we return to more normal times.

It is PCC policy to invest fund balances with the CBF Church of England deposit fund

#### **Impact of the Covid-19 pandemic**

Whilst this report details the accounts for 2021, we need to acknowledge the impact of the COVID pandemic which forced the closure of our church building in the early part of the year, resulting in lost income from fees, fundraising and the use of St Mary's Room.

The good news is that our planned giving through the Parish Giving Scheme and standing orders is holding up well. Because we have not been holding services, the income from envelopes and cash collections has fallen drastically. However, we have managed to also reduce our costs to help this situation. On this basis we have assured the diocese that we intend to honour our commitment to pay a full parish share for 2022.

As we hopefully move forward into 2022 and some form of normality it is the Trustees intention to run a stewardship campaign and promote the facilities we have to offer with St Mary's Room, with expectation of increasing our income.

#### **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. We want to mention our Church Wardens Sylvia Tilley and Stuart Wallace who have worked tirelessly on our behalf and all the other members of the PCC for their valuable contribution to our ministry and for keeping the church running.

## **Structure, Governance and Management**

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), church wardens and members of the congregation who are on the electoral roll of the church. All those who attend our services who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workshops of the PCC,

The full PCC met nine times during the year with an average attendance of 89%. Given its wide responsibilities the PCC has several committees each supporting a particular aspect of parish life.

These committees which include worship, mission and outreach, fabric (transformation) and finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC.

## **Safeguarding**

Safeguarding is now a standing item on the PCC agendas and no safeguarding issues or incidents occurred during 2021

## Administration Information

St Mary's Church is situated on East Street, Billingshurst. It is part of the Diocese of Chichester within the Church of England. All correspondence should be addressed to:  
St Mary's Church Office, East Street, Billingshurst, RH14 9PY.

The Parochial Church Council (PCC) is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and is registered with the Charities Commission within the meaning as required by the Charities Act 2011

The PCC is a charity registered with the Charity Commission (No 1132788).

### PCC members who have served during 2021

*Incumbent:* The Reverend David Beal

*Churchwardens:*

|                |                      |
|----------------|----------------------|
| Sylvia Tilley  | (elected April 2017) |
| Stuart Wallace | (elected April 2018) |

*Deanery Synod:*

|              |                      |           |
|--------------|----------------------|-----------|
| Hazel Barnes | (elected April 2017) |           |
| Sandy Duck   | (elected April 2019) | Treasurer |

*Elected Members:*

*Retired 2021:*

|              |                                             |
|--------------|---------------------------------------------|
| Tim Foulsham | (elected April 2015, re-elected April 2018) |
| Laura White  | (elected April 2018)                        |
| Joan Bobker  | (elected April 2016, re-elected April 2019) |

*Retiring 2022*

|                |                                         |           |
|----------------|-----------------------------------------|-----------|
| Sharon Ashborn | (elected April 2019) resigned July 2021 |           |
| Mary Slaney    | (elected April 2019)                    |           |
| Tony Warren    | (elected April 2019)                    |           |
| Tina Woodhead  | (elected April 2019)                    | Secretary |

*Retiring 2023*

|                 |                      |
|-----------------|----------------------|
| Paul Moss       | (elected April 2020) |
| Robert Chandler | (elected April 2020) |
| Andrew Colwell  | (elected April 2020) |

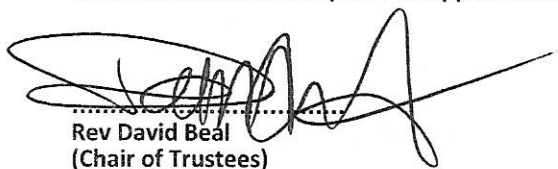
*Retiring 2024*

|                  |                                          |               |
|------------------|------------------------------------------|---------------|
| Christina Arnold | (elected May 2021)                       |               |
| Roy Margetts     | (elected April 2018) re-elected May 2021 |               |
| Simon Witham     | (elected May 2021)                       | Vice Chairman |

*Co-opted members:*

|              |                                    |               |
|--------------|------------------------------------|---------------|
| Simon Witham | Appointed November 2020 – May 2021 | Vice Chairman |
| Tim Foulsham | Appointed June 2021                |               |

The Trustees Annual Report was approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
Rev David Beal  
(Chair of Trustees)

Date: 23 March 2022

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

### Independent examiner's report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary's ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 25 March 2022

James Peach, FCA

Kreston Reeves LLP  
Chartered Accountants  
Worthing

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

|                                                                  | Note | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Endowment<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------------------------------------------|------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>                               |      |                                    |                                  |                                 |                             |                             |
| Donations and legacies                                           | 2    | 100,175                            | 12,134                           | -                               | 112,309                     | 101,124                     |
| Charitable activities                                            | 3    | 7,122                              | -                                | -                               | 7,122                       | 3,103                       |
| Investments                                                      | 4    | 419                                | -                                | -                               | 419                         | 1,481                       |
| <b>Total income and endowments</b>                               |      | <b>107,716</b>                     | <b>12,134</b>                    | <b>-</b>                        | <b>119,850</b>              | <b>105,708</b>              |
| <b>Expenditure on:</b>                                           |      |                                    |                                  |                                 |                             |                             |
| Raising funds                                                    | 5    | -                                  | -                                | -                               | -                           | 250                         |
| Charitable activities                                            | 6    | 106,795                            | 9,867                            | -                               | 116,662                     | 150,505                     |
| <b>Total expenditure</b>                                         |      | <b>106,795</b>                     | <b>9,867</b>                     | <b>-</b>                        | <b>116,662</b>              | <b>150,755</b>              |
| <b>Net income/ (expenditure) before net gains on investments</b> |      | <b>921</b>                         | <b>2,267</b>                     | <b>-</b>                        | <b>3,188</b>                | <b>(45,047)</b>             |
| Net gains on investments                                         |      | -                                  | -                                | 1,801                           | 1,801                       | -                           |
| <b>Net movement in funds</b>                                     |      | <b>921</b>                         | <b>2,267</b>                     | <b>1,801</b>                    | <b>4,989</b>                | <b>(45,047)</b>             |
| <b>Reconciliation of funds:</b>                                  |      |                                    |                                  |                                 |                             |                             |
| Total funds brought forward                                      |      | 324,194                            | 67,259                           | 8,625                           | 400,078                     | 445,125                     |
| Net movement in funds                                            |      | 921                                | 2,267                            | 1,801                           | 4,989                       | (45,047)                    |
| <b>Total funds carried forward</b>                               |      | <b>325,115</b>                     | <b>69,526</b>                    | <b>10,426</b>                   | <b>405,067</b>              | <b>400,078</b>              |

The Statement of financial activities includes all gains and losses recognised in the year.

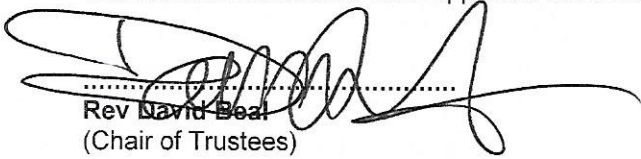
The notes on pages 11 to 23 form part of these financial statements.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

## BALANCE SHEET AS AT 31 DECEMBER 2021

|                                                | Note | 2021<br>£             | 2020<br>£             |
|------------------------------------------------|------|-----------------------|-----------------------|
| <b>Fixed assets</b>                            |      |                       |                       |
| Tangible assets                                | 8    | 127,886               | 128,574               |
| Investments                                    | 9    | 10,426                | 8,625                 |
|                                                |      | <u>138,312</u>        | <u>137,199</u>        |
| <b>Current assets</b>                          |      |                       |                       |
| Debtors                                        | 10   | 5,225                 | 10,504                |
| Cash at bank and in hand                       |      | 264,144               | 253,045               |
|                                                |      | <u>269,369</u>        | <u>263,549</u>        |
| Creditors: amounts falling due within one year | 11   | (2,614)               | (670)                 |
| <b>Net current assets</b>                      |      | <u>266,755</u>        | <u>262,879</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>405,067</u>        | <u>400,078</u>        |
| <b>Total net assets</b>                        |      | <u><u>405,067</u></u> | <u><u>400,078</u></u> |
| <b>Charity funds</b>                           |      |                       |                       |
| Endowment funds                                | 12   | 10,426                | 8,625                 |
| Restricted funds                               | 12   | 69,526                | 67,259                |
| Unrestricted funds                             | 12   | 325,115               | 324,194               |
| <b>Total funds</b>                             |      | <u><u>405,067</u></u> | <u><u>400,078</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
Rev David Beal  
(Chair of Trustees)

Date: 23 March 2022

The notes on pages 11 to 23 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Parochial Church Council of the Ecclesiastical Parish of St Mary's meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

|                   |                          |
|-------------------|--------------------------|
| Freehold property | - 50 years straight line |
| Office equipment  | - 5 years straight line  |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies (continued)**

**1.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**1.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 1. Accounting policies (continued)

#### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds are funds which are held on a permanent basis by the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 2. Income from donations and legacies

|                              | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Planned giving               | 65,410                             | 275                              | 65,685                      | 64,843                      |
| Collections at all services  | 1,444                              | -                                | 1,444                       | 1,436                       |
| Sundry donations and appeals | 6,945                              | 7,920                            | 14,865                      | 3,726                       |
| Reordering                   | -                                  | 2,970                            | 2,970                       | 3,342                       |
| Income tax recoverable       | 11,673                             | 969                              | 12,642                      | 17,387                      |
| Grants (charity giving)      | 1,231                              | -                                | 1,231                       | 425                         |
| Bequests and legacies        | 13,472                             | -                                | 13,472                      | 9,965                       |
|                              | <u>100,175</u>                     | <u>12,134</u>                    | <u>112,309</u>              | <u>101,124</u>              |
| Total 2020                   | <u>92,972</u>                      | <u>8,152</u>                     | <u>101,124</u>              |                             |

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 3. Income from charitable activities

|                           | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|---------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Church hall lettings etc. | 1,140                              | -                                | 1,140                       | 868                         |
| Fees from weddings etc.   | 4,223                              | -                                | 4,223                       | 1,016                       |
| Miscellaneous income      | 1,733                              | -                                | 1,733                       | 1,081                       |
| Church bookshop (Caritas) | 26                                 | -                                | 26                          | 138                         |
| <b>Total 2021</b>         | <b>7,122</b>                       | <b>-</b>                         | <b>7,122</b>                | <b>3,103</b>                |
| Total 2020                | 2,360                              | 743                              | 3,103                       |                             |

### 4. Investment income

|                        | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Dividends and Interest | 419                                | 419                         | 1,481                       |
| Total 2020             | 1,481                              | 1,481                       |                             |

### 5. Expenditure on raising funds

|                      | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|----------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>Raising funds</b> |                                    |                             |                             |
| Other events         | -                                  | -                           | 250                         |
| <b>Total 2021</b>    | <b>-</b>                           | <b>-</b>                    | <b>250</b>                  |
| Total 2020           | 250                                | 250                         |                             |

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 6. Expenditure on Charitable activities

|                              | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Charitable activities</b> |                                    |                                  |                             |                             |
| Secular charities            | 1,214                              | -                                | 1,214                       | 949                         |
| Diocesan parish contribution | 69,318                             | -                                | 69,318                      | 74,033                      |
| Church running expenses      | 10,789                             | -                                | 10,789                      | 17,435                      |
| Church maintenance           | 1,079                              | 5,394                            | 6,473                       | 29,651                      |
| Publicity                    | 1,798                              | -                                | 1,798                       | 1,452                       |
| Youth and children expenses  | 7,334                              | 4,473                            | 11,807                      | 14,489                      |
| Depreciation                 | 688                                | -                                | 688                         | 688                         |
| Organist/choir costs         | 2,300                              | -                                | 2,300                       | 1,670                       |
| Church administration costs  | 10,995                             | -                                | 10,995                      | 9,428                       |
| Independent examiner's fee   | 1,280                              | -                                | 1,280                       | 710                         |
| <b>Total 2021</b>            | <u>106,795</u>                     | <u>9,867</u>                     | <u>116,662</u>              | <u>150,505</u>              |
| Total 2020                   | <u>112,340</u>                     | <u>38,165</u>                    | <u>150,505</u>              |                             |

### 7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Tangible fixed assets

|                          | Freehold<br>property<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|---------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                           |                          |            |
| At 1 January 2021        | 137,514                   | 1,400                    | 138,914    |
| At 31 December 2021      | 137,514                   | 1,400                    | 138,914    |
| <b>Depreciation</b>      |                           |                          |            |
| At 1 January 2021        | 8,940                     | 1,400                    | 10,340     |
| Charge for the year      | 688                       | -                        | 688        |
| At 31 December 2021      | 9,628                     | 1,400                    | 11,028     |
| <b>Net book value</b>    |                           |                          |            |
| At 31 December 2021      | 127,886                   | -                        | 127,886    |
| At 31 December 2020      | 128,574                   | -                        | 128,574    |

9. Fixed asset investments

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 January 2021        | 8,625                      |
| Revaluations             | 1,801                      |
| At 31 December 2021      | 10,426                     |
| <b>Net book value</b>    |                            |
| At 31 December 2021      | 10,426                     |
| At 31 December 2020      | 8,625                      |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Debtors

|                            | 2021<br>£    | 2020<br>£     |
|----------------------------|--------------|---------------|
| <b>Due within one year</b> |              |               |
| Other debtors              | 3,397        | 3,397         |
| Accrued income             | 1,828        | 7,107         |
|                            | <u>5,225</u> | <u>10,504</u> |

11. Creditors: Amounts falling due within one year

|                              | 2021<br>£    | 2020<br>£  |
|------------------------------|--------------|------------|
| Trade creditors              | 1,414        | -          |
| Accruals and deferred income | 1,200        | 670        |
|                              | <u>2,614</u> | <u>670</u> |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY'S**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>January<br>2021<br>£ | Income<br>£    | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2021<br>£ |
|---------------------------------|--------------------------------------|----------------|------------------|-------------------------|-------------------------------------------|
| <b>Unrestricted funds</b>       |                                      |                |                  |                         |                                           |
| <b>Designated funds</b>         |                                      |                |                  |                         |                                           |
| Contingency                     | 9,925                                | -              | -                | -                       | 9,925                                     |
| Vicarage decoration             | 1,203                                | (700)          | -                | -                       | 503                                       |
| Vicar's contingency             | 642                                  | -              | -                | -                       | 642                                       |
| Fabric                          | 12,162                               | -              | (908)            | -                       | 11,254                                    |
| Flower                          | 31                                   | -              | (7)              | -                       | 24                                        |
| Organ                           | 2,074                                | -              | -                | -                       | 2,074                                     |
| Property                        | 130,752                              | -              | -                | -                       | 130,752                                   |
| Social committee                | 186                                  | -              | -                | -                       | 186                                       |
| Social club sale*               | 218,069                              | -              | -                | -                       | 218,069                                   |
|                                 | <u>375,044</u>                       | <u>(700)</u>   | <u>(915)</u>     | <u>-</u>                | <u>373,429</u>                            |
| <b>General funds</b>            |                                      |                |                  |                         |                                           |
| General Funds                   | (50,850)                             | 108,416        | (105,880)        | -                       | (48,314)                                  |
| <b>Total Unrestricted funds</b> | <u>324,194</u>                       | <u>107,716</u> | <u>(106,795)</u> | <u>-</u>                | <u>325,115</u>                            |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY'S**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Statement of funds (continued)**

|                         | Balance at 1<br>January<br>2021<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2021<br>£ |
|-------------------------|--------------------------------------|-------------|------------------|-------------------------|-------------------------------------------|
| <b>Endowment funds</b>  |                                      |             |                  |                         |                                           |
| St Mary's Endowment     | 8,625                                | -           | -                | 1,801                   | 10,426                                    |
| <b>Restricted funds</b> |                                      |             |                  |                         |                                           |
| Choir                   | 498                                  | -           | -                | -                       | 498                                       |
| Churchyard              | 1,136                                | -           | (57)             | -                       | 1,079                                     |
| Vicarage decoration     | 1,300                                | -           | -                | -                       | 1,300                                     |
| Flower                  | 239                                  | 50          | (77)             | -                       | 212                                       |
| Organ                   | 1,246                                | -           | -                | -                       | 1,246                                     |
| Social Committee        | 90                                   | -           | -                | -                       | 90                                        |
| Church reordering       | 60,193                               | 3,431       | (5,261)          | -                       | 58,363                                    |
| St Mary's endowments    | 2,557                                | -           | -                | -                       | 2,557                                     |
| Youth and children      | -                                    | 6,228       | (4,242)          | -                       | 1,986                                     |
| Children and families   | -                                    | 2,425       | (230)            | -                       | 2,195                                     |
|                         | 67,259                               | 12,134      | (9,867)          | -                       | 69,526                                    |
| <b>Total of funds</b>   | 400,078                              | 119,850     | (116,662)        | 1,801                   | 405,067                                   |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY'S**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | Balance at<br>1 January<br>2020<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31<br>December<br>2020<br>£ |
|---------------------------------|--------------------------------------|---------------|------------------|--------------------------|-------------------------------------------|
| <b>Unrestricted funds</b>       |                                      |               |                  |                          |                                           |
| <b>Designated funds</b>         |                                      |               |                  |                          |                                           |
| Contingency                     | 9,925                                | -             | -                | -                        | 9,925                                     |
| Vicarage decoration             | 1,203                                | -             | -                | -                        | 1,203                                     |
| Vicar's contingency             | 642                                  | -             | -                | -                        | 642                                       |
| Fabric                          | 19,665                               | -             | (7,503)          | -                        | 12,162                                    |
| Flower                          | 31                                   | -             | -                | -                        | 31                                        |
| Organ                           | 2,074                                | -             | -                | -                        | 2,074                                     |
| Property                        | 130,752                              | -             | -                | -                        | 130,752                                   |
| Social committee                | 186                                  | -             | -                | -                        | 186                                       |
| Social club sale*               | 218,069                              | -             | -                | -                        | 218,069                                   |
|                                 | <u>382,547</u>                       | <u>-</u>      | <u>(7,503)</u>   | <u>-</u>                 | <u>375,044</u>                            |
| <b>General funds</b>            |                                      |               |                  |                          |                                           |
| General Funds                   | (27,607)                             | 96,813        | (105,087)        | (14,969)                 | (50,850)                                  |
| <b>Total Unrestricted funds</b> | <u>354,940</u>                       | <u>96,813</u> | <u>(112,590)</u> | <u>(14,969)</u>          | <u>324,194</u>                            |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY'S**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Statement of funds (continued)**

|                         | Balance at<br>1 January<br>2020<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>31<br>December<br>2020<br>£ |
|-------------------------|--------------------------------------|-------------|------------------|--------------------------|-------------------------------------------|
| <b>Endowment funds</b>  |                                      |             |                  |                          |                                           |
| St Mary's Endowment     | 8,625                                | -           | -                | -                        | 8,625                                     |
| <b>Restricted funds</b> |                                      |             |                  |                          |                                           |
| Choir                   | 498                                  | -           | -                | -                        | 498                                       |
| Churchyard              | 1,315                                | -           | (179)            | -                        | 1,136                                     |
| Vicarage decoration     | 1,300                                | -           | -                | -                        | 1,300                                     |
| Flower                  | 239                                  | -           | -                | -                        | 239                                       |
| Organ                   | 1,246                                | -           | -                | -                        | 1,246                                     |
| Social Committee        | 90                                   | -           | -                | -                        | 90                                        |
| Church reordering       | 74,315                               | 7,375       | (21,497)         | -                        | 60,193                                    |
| St Mary's endowments    | 2,557                                | -           | -                | -                        | 2,557                                     |
| Youth and children      | -                                    | 1,520       | (16,489)         | 14,969                   | -                                         |
|                         | 81,560                               | 8,895       | (38,165)         | 14,969                   | 67,259                                    |
| <b>Total of funds</b>   | 445,125                              | 105,708     | (150,755)        | -                        | 400,078                                   |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY'S**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Restricted Fund detail**

Choir

For the use of the choir for replacement vestments, consumable items and other such purchases.

Churchyard

Used to maintain the churchyard and fund any work required.

Vicarage decoration

For the general upkeep and decoration of the vicarage.

Flower

For the purpose of flowers for use in services.

Organ

For the maintenance and upkeep of the organ.

Social committee

For the use of the social committee in organising social events etc.

Church reordering

For the use in church reordering and transformation including essential repair work.

St Mary's endowments

These funds are held by the Diocese

Youth and Children

Donations have been received to aid youth groups within the church and also a 'youth' worker, who will have a broader area of responsibility than just youth.

Children and families

**Designated fund details**

These are funds allocated out of the unrestricted fund for specific future purposes or projects.

**Endowment fund details**

These are historical endowments held by the Church of England on behalf of the church.

\*The use of the Social Club sale fund is limited by the following covenants allowing the proceeds to be used only in respect of:

Billingshurst Institute

A site for church or chapel (must be Church of England)

Carrying out divine services

A house for clergy

A house for clerical etc. meetings

A garden for use by any of the above

Any other use that has a spiritual dimension etc connected with the Church of England

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 13. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

|                               | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Endowment<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|
| Tangible fixed assets         | 127,886                            | -                                | -                               | 127,886                     |
| Fixed asset investments       | -                                  | -                                | 10,426                          | 10,426                      |
| Current assets                | 199,843                            | 69,526                           | -                               | 269,369                     |
| Creditors due within one year | (2,614)                            | -                                | -                               | (2,614)                     |
| <b>Total</b>                  | <b>325,115</b>                     | <b>69,526</b>                    | <b>10,426</b>                   | <b>405,067</b>              |

#### Analysis of net assets between funds - prior year

|                               | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Endowment<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------|------------------------------------|----------------------------------|---------------------------------|-----------------------------|
| Tangible fixed assets         | 128,574                            | -                                | -                               | 128,574                     |
| Fixed asset investments       | -                                  | -                                | 8,625                           | 8,625                       |
| Current assets                | 196,290                            | 67,259                           | -                               | 263,549                     |
| Creditors due within one year | (670)                              | -                                | -                               | (670)                       |
| <b>Total</b>                  | <b>324,194</b>                     | <b>67,259</b>                    | <b>8,625</b>                    | <b>400,078</b>              |

### 14. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 December 2021.