

**PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING
CHARITY COMMISSION REGISTERED NUMBER 1132847**

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31 December 2021

Incumbent:

The Rev'd J Bennett
The Parsonage
1 Halmer Gate
Spalding
PE11 2DR

Independent examiner:

Salway and Wright
Chartered Accountants
32 The Crescent
Spalding
PE11 1AF

THE PARISH OF ST MARY AND ST NICOLAS SPALDING
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 2021

Mission Statement

We aim to be a loving and welcoming Christian community: honouring God in worship, following Christ in our lives and participating in his Mission.

Administrative information

The parish church of St Mary and St Nicolas is situated in Church Street, Spalding. It is part of the Deanery of Elloe West within the Diocese of Lincoln within the Church of England. The correspondence address is The Parish Office, 1 Halmer Gate, Spalding, PE11 2DR.

The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary & St Nicolas Spalding is a registered charity (Registered number 1132847).

PCC members who have served from 1 January 2021 until the date of the Annual Parochial Church Meeting are:

Incumbent: The Revd John Bennett (*Chair*)

Other clergy: The Revd Aileen Workman (*Associate Vicar*); The Revd Dr Evan McWilliams (*Curate until July 2021*)

Readers: Dr Peter Gorton, Mrs Sue Slater

Wardens: Mr David Clements (*Lay vice chair*) (*retired 24/5/21*), Mrs Jean Hill, Mrs Penny Adams

General Synod representative:

Mrs Sue Slater

Representatives on the Elloe West Deanery Synod elected October 2020:

Mr David Clements (*Treasurer & Lay Vice Chair*), and Mrs Sue Slater

Elected members:

Retired in 2021 Mrs Penny Adams, Mrs Valerie Fairbanks, Mr John Holmes, Mr David Jones and Mrs Julie Laithwaite

Retiring in 2022 Mrs Ann Howard and Mr Adriaan van Egmond

Retiring in 2023 Mr Robert Molson and Mr Nicholas Pitts

Retiring in 2024 Mr Richard Chadd (*RIP November 2021*), Mrs Valerie Fairbanks, Mr John Holmes and Mrs Julie Laithwaite

The Parish Administrator, Dr Sarah Chadd, acts as the *Secretary* to the PCC.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. Representatives of the parishioners are elected for three years, with a third retiring each year (and being eligible for re-election). All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has ultimate responsibility for such matters as compliance with health and safety, disability discrimination legislation and safeguarding; these matters are kept under review by the PCC through its committees and staff.

The PCC operates through a number of committees:

1. The *Standing Committee* is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It meets before each PCC to agree an agenda
2. The *Finance Team* manages, monitors and reports the finances of the PCC
3. The *Property Committee* manages, maintains and develops PCC property including the church building, churchyard and boundaries, with oversight of St Nicolas Church Hall, The Vista
 - a. The *Hall Management sub-committee* administers all aspects of the upkeep and running of the Church Hall. It oversees the public and church use of the hall.

There are also a number of less formal Teams to manage the development and delivery of a Parish Plan. This includes teams responsible for the Festival, Catering, Flowers, the Shop, Baptism Visiting, The Sundaes, the Choir and Tidings.

The list of members of the various committees and teams, the scheme of delegation to each committee and the terms of reference are available from the Parish Office to any member of the Electoral Roll who requests a copy.

Objectives and activities

The PCC has the responsibility of co-operating with the Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church and for the St Nicolas Church Hall in The Vista.

As part of the Deanery of Elloe West and the Spalding group of parishes, it also works with the parishes of St Paul and St John the Baptist in Spalding and Deeping St Nicholas in promoting the ministry of the Church of England in the whole area.

The PCC works with Churches Together in Spalding and District to promote joint evangelistic and ecumenical activities.

Connected charity

The PCC acknowledges the significant support received from the Spalding Rectory Feoffees, a registered charity. A number of members of the PCC serve as Feoffees (trustees).

The Feoffees pay the stipend of and provide the accommodation for the incumbent. In addition, they pay the stipend of the part-time post of the Associate Vicar which includes the provision of housing. They own The Parsonage, 18 Maple Grove and 6 Chambers Court, which is leased to the Diocese and occupied by the curate. They also own the Parish Office (in the grounds of the Parsonage). In recent years, they have been able to make an annual donation to the PCC plus additional grants to the Church Hall and Choir. As Patrons, the Feoffees present a new incumbent to the bishop.

Achievements and performance

Church attendance

Following the revision of the Electoral Roll in 2021, there were 168 people on the Electoral Roll. A number of those on the Roll were not resident within the parish. The Electoral Roll will be revised in advance of the 2022 APCM.

Attendance throughout the year continued to be impacted by the Coronavirus pandemic. After having been closed for significant periods of time in 2020, worship resumed with measures in place to minimise the risk of transmission. There is now one service on a Sunday morning which continues to be livestreamed as well as being available afterwards on line. For much of the year singing and choirs were not allowed but music has been gradually reintroduced in to worship and Choral Evensong resumed in September. Restrictions and with some people still choosing not to attend, continue to impact average weekly attendance, now estimated to be 70. Previously Sunday attendance at 4 services was 140 adults with an average of 35 children and young people mainly due to the number of boys in the choir. Approximately, 30 people are regularly engaging with the livestreamed/recorded worship.

Review of the year

- 1 The Coronavirus pandemic and ongoing measures to control this have continued to dominate. There are no aspects of church life that remain unaffected although activities have slowly begun to resume throughout the year.
- 2 In person Church meetings have resumed and attendance was good.
- 3 The PCC has given prayerful consideration to the Diocese of Lincoln's 'Time to Change Together' initiative which aims to develop sustainable church. The PCC identified itself as a Type 2 Local Mission church. After much reflection, the PCC agreed to Covenant a Parish Share of £20,000 p.a. for the next 3 years. This covers the cost of ministry as well as contributing to the common fund. This amount also allows the setting of a balanced budget for the Parish for the first time in many years thus helping to secure financial sustainability of the church.
- 4 The Revd Dr Evan McWilliams finished his training in the Parish as Curate and moved to take up the post of Hospitaller at St Bartholomew the Great, West Smithfield, London in July 2021. Aileen Workman continues as Associate Vicar. This part-time post is funded by the Feoffees. The Revd Alan Fiddymont who has provided valued support to the Parish, as part of his ministry as a retired priest moved to Yorkshire in September. Revd Michael Bullock assists when he is not ministering in the Diocese of Europe. Mrs Sue Slater continues to preach and lead worship as a Reader in the parish. Dr Peter Gorton's health has severely restricted his role as a Reader.

Parish lay ministers

- 5 Jean Hill (Parish visitor) continues as an Authorised Lay Minister and Sue Houghton as the Baptism Visitor Co-ordinator. Claire Dickens remains as head server but the Coronavirus restrictions continue to limit her role.

The church building, its development, maintenance and ornaments

- 6 Essential routine maintenance and repair has continued. DAC approval for the remodelling of the existing shop to create a fully accessible shop and toilet was finally obtained and Faculty issued. Work began on this project in October 2021 and was completed in March 2022. The PCC had intend to begin a programme of lead roof replacement but the heating system has become of greater concern following the condemning of one the boilers and the second significant leak in underfloor pipework in 12 months. Progress has been made in obtaining Faculty to carry out restoration work on a number of floor ledgers and the cleaning of the Elizabeth Johnson memorial. Plans have also progressed for bespoke storage for church linen and altar frontals. The PCC is fortunate in having a substantial fund for much of this work thanks to the generosity of previous generations who have left endowed funds, the generosity of 'The Friends of Spalding Parish Church' and grants will be sought for the larger repair costs.

St Nicolas Church Hall

- 7 The Hall continues to be a popular venue and hosts a variety of exercise and martial arts classes as well as social groups and societies. After the relaxing of some of the Government restrictions to control Coronavirus in May 2021 these activities have resumed and income has recovered.

Despite, sterling work carried out by Mr Nicholas Pitts to upgrade the electrical installation, significant remedial work to rewire areas of the building is still required following the EICR (five yearly inspection of the installation). Plans are continuing for the refurbishment of the kitchen and replacement of metal framed windows in 2022 for which the Feoffees have generously provided funding.

Total income for the year was £16,247 which was an improvement on the £7,740 in 2020. There was expenditure of £9,184.04 leaving a year end balance of £12,386.72.

Ministry amongst children and young people

- 8 The Coronavirus restrictions resulted in the suspension of the men and boys Choir, both rehearsals and choir club in 2020 but these successfully resumed in July 2021. In the same way, the suspended Girls' Choir and 'The Sundaes' activities were resumed. The PCC is committed to offering music as a means of outreach to children, young people and their families.

Flower festival

- 9 For the second year, there was no flower festival in 2021 but there are plans to celebrate the Queen's Platinum Jubilee with a flower festival in June 2022.

Occasional offices

- 10 Opportunities for pastoral contact with people from Spalding through the regular ministry at baptisms (24), marriages (9) and funerals (26 in church and a further 29 at Crematoria or the Cemetery) were improved due to the lifting of Coronavirus restrictions. Some baptisms and weddings which had been postponed took place. Pastoral visiting for funerals which had been limited to 'phone or video calls have resumed.

Relationship with schools

- 11 We usually welcome groups from various schools in the district, both for educational projects and for services, but as in 2020 no Spalding schools came to the church for Christmas services during December 2021. The church did, however, host a small number of educational visits.

The continuing relationship with the Spalding Parish Church Day School (SPCEDS) is of particular importance. The school joined the Lincoln Anglican Academy Trust in 2020. There is no longer a local governing board and the PCC does not appoint any governors. Revd Aileen Workman and Revd Evan McWilliams (until his move in mid-2021) have represented the church on an interim local board. Despite these changes, we aim to maintain the strong link between the school and our church.

Ecumenical relations

- 12 St Mary and St Nicolas has been a member of Spalding and District Churches Together for many years. All CTSD events were cancelled in 2020 and the group has not resumed.

Members of our church have continued to assist with the Agape Food Bank throughout 2021. The church has continued to make significant financial contributions to this project as part of its mission giving. The Street Pastors project remained suspended due to the impact of the pandemic.

Other matters considered by the PCC

- 13 Progress on participating in 'Hope in to Action', a charity which provides affordable and supported housing to vulnerable individuals and families, was suspended, but the PCC aims to restart this once circumstances allow.
- 14 The Parish Office which was closed between for part of 2020 gradually resumed normal working hours in 2021. Dr Sarah Chadd continued to provide administrative, secretarial and financial support to the PCC and its sub-committees in her role as Parish Administrator. Julie Laithwaite and Dawn Allen, cover Tuesday to Friday mornings in the office.
- 15 Safeguarding

The PCC continues to implement House of Bishop's Safeguarding Policies and Practice Guidance. This year the Parish has continued to develop and improve practice. There is a dedicated mobile phone number as well as an e-mail address for confidential reporting.

During the year, the Vicar and Safeguarding Officer have continued to work with the Diocese and local police following the report of a serious incident. There is ongoing work with the Diocesan Safeguarding team to manage a number of Safer Churches Agreements. The Parish is very grateful for this support, the ongoing advice and help with Safeguarding.

16 Financial review

Total receipts on ordinary, unrestricted funds were £102,521 and are detailed in the attached financial statements. Total Planned Giving was £56,830. The Gift Aid recovered on this and other eligible donations was £12,034. The majority of the remaining income comprised a grant of £15,000 from the Spalding Rectory Feoffees and £7,678 of fees.

The agreed Parish Share of £50,000 was once again paid in full and an additional £4,450 was contributed.

A total of £5,135 was distributed from the Mission Fund to various projects. Locally the work of Agape foodbank; nationally - the Children's Society and internationally Mothers' Union, CMS, USPG and Christian Aid's work including a £1,000 contribution in response to the DEC Afghanistan appeal in December 2021.

The net result for the year was a deficit of income over expenditure in the unrestricted fund of £15,007. There was an excess of expenditure over income on the restricted funds of £3,723 and there was a surplus of income over expenditure on the endowment funds of £13,590. Fabric Fund reserves have been utilised to pay for the final phase of re-ordering the West End.

Reserves policy

The Reserves Policy gives a statement as to the value of funds held and those that are allocated for future planned expenditure. The Policy is updated annually.

It is PCC policy to maintain a working balance on unrestricted funds. The PCC recognises the need to increase income in order to cover routine running expenses. The PCC decision to redefine certain trusts held within the Fabric Fund as restricted funds and to leave only those funds, where the capital can never be used, as endowment funds has been implemented.

The PCC has agreed to utilise the Fabric Fund to undertake all of the works identified in the 2017 Quinquennial Inspection report as well as planning a number of phases of re-ordering of the church building.

Fund balances are held in the CBF Church of England Deposit Fund and in other approved investments (details of which are available on request). The PCC last reviewed its investments in 2013 and decided to retain the current arrangements as producing the best return.

In conclusion

We are grateful to all those who have contributed in so many different ways to enhancing the mission and ministry of the church in this parish throughout this year of gradual recovery.

On behalf of the PCC,



Revd John Bennett

Vicar

18th May 2022

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021**

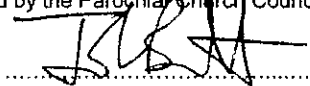
		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Note	£	£	£	2021 £	2020 £
INCOME AND ENDOWMENTS:						
Donations and legacies	2a	91,575	40,720		132,295	136,846
Other voluntary incoming resources	2b	750	1,750		2,500	2,250
Charitable and ancillary trading	2c	10,196	12,183		22,379	12,147
Investment income	2d	-	10,135		10,135	9,033
Other income	2e	-	-		-	-
TOTAL		102,521	64,788	-	167,309	160,276
EXPENDITURE:						
Costs of raising funds	3a	-	-		-	-
Charitable activities	3b	112,393	78,420		190,813	176,045
Grants	3c	5,135	-		5,135	6,489
TOTAL		117,528	78,420	-	195,948	182,534
(LOSSES)/GAINS ON INVESTMENTS						
- unrealised		-	9,909	13,590	23,499	(16,563)
NET INCOME/(EXPENDITURE)		(15,007)	(3,723)	13,590	(5,140)	(38,821)
Transfers between funds	9	-	-	-	-	-
NET MOVEMENT IN FUNDS		(15,007)	(3,723)	13,590	(5,140)	(38,821)
RECONCILIATION OF FUNDS:						
TOTAL FUNDS AT 1 JANUARY 2021		18,522	216,622	136,652	371,796	410,617
TOTAL FUNDS AT 31 DECEMBER 2021		3,515	212,899	150,242	366,656	371,796

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

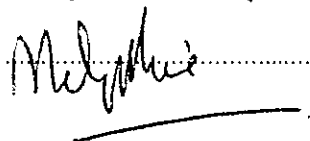
BALANCE SHEET AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	4a	17,300	17,300
Investment assets	4b	<u>268,540</u>	<u>258,631</u>
		<u>285,840</u>	<u>275,931</u>
CURRENT ASSETS			
Stock		1,654	1,654
Debtors	6	8,156	5,100
Cash at bank and in hand		<u>99,693</u>	<u>95,819</u>
		<u>109,503</u>	<u>102,573</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	<u>28,687</u>	<u>6,708</u>
NET CURRENT ASSETS			
		<u>80,816</u>	<u>95,865</u>
NET ASSETS			
		<u>366,656</u>	<u>371,796</u>
FUNDS			
Unrestricted	9a	3,515	18,522
Restricted	9b	212,899	216,622
Endowment	9c	150,242	136,652
		<u>366,656</u>	<u>371,796</u>

Approved by the Parochial Church Council on 9/10/2022, and signed on its behalf by:



Rev'd J Bennett (Chairman)



MELVYN PRICE (HON. TREASURER)

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**NOTES TO THE ACCOUNTS
for the year ended 31 December 2021**

1 ACCOUNTING POLICIES

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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 unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**NOTES TO THE ACCOUNTS
for the year ended 31 December 2021**

1 ACCOUNTING POLICIES (continued)

Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point, income is recognised. On occasion legacies will be notified to the charity when it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support cost allocation

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**NOTES TO THE ACCOUNTS
for the year ended 31 December 2021**

1 ACCOUNTING POLICIES (continued)

Support cost allocation (continued)

Support costs include all those overhead costs for utility services and other services and costs which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

Other buildings

In the absence of a professional valuation, the church hall has been included in the accounts at its original net cost and has not been depreciated as it is considered by the trustees to have a useful life at 31 December 2020 in excess of 50 years.

Heritage assets

Heritage assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The charity holds several heritage assets including a brass eagle lectern, a brass candelabra and a grand piano and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture. Due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes, the assets are purely noted in the accounts with no value attributed to them.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**NOTES TO THE ACCOUNTS
for the year ended 31 December 2021**

1 ACCOUNTING POLICIES (continued)

Fund accounting (continued)

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 cost 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.

Endowment funds represent permanent endowments. The capital of these funds can never be expended. Investment income generated on the charity's endowment funds is available to be spent on maintenance of the church fabric and is transferred each year to the restricted fabric fund.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to operate as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**NOTES TO THE ACCOUNTS
for the year ended 31 December 2021**

2 INCOME AND ENDOWMENTS

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
<u>2021</u>	Funds	Funds	Funds	2021	2020
	£	£	£	£	£
2a Donations and legacies					
Planned giving					
Envelopes	6,900			6,900	8,618
Bankers' orders	49,930			49,930	65,723
	-			-	-
Income tax recovered	12,034			12,034	14,409
Plate collections at services	2,882			2,882	2,326
Legacies	-	19,140		19,140	-
Sundry donations	19,829	21,580		41,409	45,770
	<u>91,575</u>	<u>40,720</u>	<u>-</u>	<u>132,295</u>	<u>136,846</u>
2b Other voluntary income					
Grants	750	1,750		2,500	750
Fetes and other fund raising events				-	1,500
	<u>750</u>	<u>1,750</u>	<u>-</u>	<u>2,500</u>	<u>2,250</u>
2c Charitable and ancillary trading income					
Shop, 200 club and tidings	2,518			2,518	213
Church hall lettings	-	10,427		10,427	5,988
Fees	7,678	1,756		9,434	5,946
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>10,196</u>	<u>12,183</u>	<u>-</u>	<u>22,379</u>	<u>12,147</u>
2d Income from investments					
Dividends and interest	-	10,135		10,135	9,033
Realised gains	-			-	-
	<u>-</u>	<u>10,135</u>	<u>-</u>	<u>10,135</u>	<u>9,033</u>
2e Other income					
Vat recovered	-	-		-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOME	<u>102,521</u>	<u>64,788</u>	<u>-</u>	<u>167,309</u>	<u>160,276</u>

3 EXPENDITURE

3a Costs of raising funds					
Fetes and other fund raising events				-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**NOTES TO THE ACCOUNTS
for the year ended 31 December 2021**

3 EXPENDITURE (continued)

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
<u>2021</u>	Funds	Funds	Funds	2021	2020
	£	£	£	£	£
3b Charitable activities					
Directly relating to the work of the church					
Ministry: parish share	54,450			54,450	54,450
clergy expenses	483			483	823
Church running expenses	18,932			18,932	35,265
Church maintenance	4,815	8,554		13,369	22,309
Toilets, shop installation	-	55,671		55,671	
Children and youth groups	1,655	2,146		3,801	3,000
Shop expenditure	-	-		-	325
Church yard maintenance	1,763			1,763	540
Church hall running costs	-	9,184		9,184	30,749
Organists and choir master	7,198	825		8,023	7,520
Sacristan	314	720		1,034	308
	89,610	77,100	-	166,710	155,289
Management and administration					
Printing, stationery and copier	1,714			1,714	2,528
Printing Tidings	1,626			1,626	-
Postage	119			119	163
Parish office assistants	6,834			6,834	5,275
Parish administrator	9,265			9,265	9,070
Telephone	1,601			1,601	1,664
Subscriptions	-			-	
Parish office running expenses	493			493	509
Refuse collection	155			155	427
200 Club prizes		1,320		1,320	
Use of hall	720			720	720
Independent examiner's fee	256			256	400
	22,783	1,320	-	24,103	20,756
	112,393	78,420	-	190,813	176,045
3c Grants					
Missionary and charitable giving	5,135			5,135	6,489
Parish Church Day School Governors	-			-	-
	5,135	-	-	5,135	6,489
TOTAL EXPENDITURE	117,528	78,420	-	195,948	182,534

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

**NOTES TO THE ACCOUNTS
for the year ended 31 December 2021**

4 FIXED ASSETS

4a Tangible fixed assets

The tangible fixed assets comprise the church hall which is shown at original net cost. The value for insurance purposes at 31 December 2021 is £917,078 (2020 £917,078).

4b Investments

Investments are shown at market value. The historical cost of investments held at 31 December 2021 is £94,474 (2020 £94,474).

5 ANALYSIS OF NET ASSETS BY FUND

<u>2021</u>	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
Fixed assets	-	135,598	150,242	285,840	275,931
Current assets	32,202	77,301	-	109,503	102,573
Current liabilities	(28,687)	-	-	(28,687)	(6,708)
Fund balance	3,515	212,899	150,242	366,656	371,796

6 DEBTORS

	2021 £	2020 £
Income tax recoverable	1,650	5,100
Prepayments and accrued income	6,506	-
	<u>8,156</u>	<u>5,100</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	28,687	6,300
	<u>28,687</u>	<u>6,300</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

8 EMPLOYEE EMOLUMENTS

	2021	2020
	£	£
Salaries	16,099	14,313
	<hr/>	<hr/>
	16,099	14,313

During the year the PCC employed a parish administrator and a parish co-ordinator.
Organists and vergers were self employed.

9 FUND MOVEMENTS
2021

	Balance	Funds	Funds	Inv	Funds	Balance
	01/01/2021	Added	Used	(Losses)	Transferred	31/12/2021
		£	£	£	£	£
a Unrestricted						
PCC general	17,648	102,521	(117,528)			2,641
Church shop	548					548
Festival	326					326
	<hr/>					
	18,522	102,521	(117,528)	-	-	3,515
	<hr/>					
b Restricted						
Church hall	20,741	16,247	(9,184)			27,804
Fabric	162,513	29,258	(62,891)	9,909		138,789
School building reserve	4,035	2				4,037
Vicar, wardens, organ, legacies	23,736	15,015	(1,334)			37,417
Belfry	70	931	(720)		-	281
Choir	2,686	3,335	(2,971)		-	3,050
Two hundred club	2,841		(1,320)		-	1,521
	<hr/>					
	216,622	64,788	(78,420)	9,909	-	212,899
	<hr/>					
c Endowment						
Fabric	134,652			13,590		148,242
Richardson Trust	2,000					2,000
	<hr/>					
	136,652	-	-	13,590	-	150,242
	<hr/>					

PAROCHIAL CHURCH COUNCIL OF ST. MARY AND ST. NICOLAS, SPALDING

NOTES TO THE ACCOUNTS
for the year ended 31 December 2021

10 FUND MOVEMENTS <u>2020</u>	Balance 01/01/2020	Funds Added £	Funds Used £	Inv (Losses) £	Funds Transferred £	Balance 31/12/2020 £
a Unrestricted						
PCC general	23,450	143,506	(147,250)		(2,058)	17,648
Church shop	910	213	(575)		-	548
Vicar, wardens, organ & legacies	24,660	36	(960)		-	23,736
Festival	326	-	-		-	326
	<u>49,346</u>	<u>143,755</u>	<u>(148,785)</u>	<u>-</u>	<u>(2,058)</u>	<u>42,258</u>
b Restricted						
Church hall	35,788	5,988	(21,035)		-	20,741
Fabric	83,730	4,400	(16,378)	-	-	71,752
Barker Memorial (Fabric)	86,294	4,467		-		90,761
School building reserve	4,029	6	-			4,035
Belfry	160	160	-		(250)	70
Choir	2,166	1,500	(3,000)		2,020	2,686
Richardson Trust	2,000					2,000
Two hundred club	2,553	-	-		288	2,841
	<u>216,720</u>	<u>16,521</u>	<u>(40,413)</u>	<u>-</u>	<u>2,058</u>	<u>194,886</u>
c Endowment						
Fabric	144,551	-		(9,899)	-	134,652
	<u>144,551</u>	<u>-</u>	<u>-</u>	<u>(9,899)</u>	<u>-</u>	<u>134,652</u>
Combined fund totals	<u>410,617</u>	<u>160,276</u>	<u>(189,198)</u>	<u>(9,899)</u>	<u>-</u>	<u>371,796</u>