



The Parish of St Gregory the Great, Dawlish with St. George's, Holcombe

Address for correspondence:
The Vicarage, 13 West Cliff Road Dawlish, Dawlish EX7 9EB

Annual Report and Financial Statements of the Parochial Church Council

for the year ended 31st December 2021

Rector:
The Reverend Dallas Ayling

Bankers:
Lloyds Bank, Teignmouth
National Westminster Bank, Exeter

Independent Examiner:
Mr. Derrick Sheppard
5 SHIPLEY ROAD, WESTBURY ON TRYM
BRISTOL, BS9 3HR

Our web site:
cofe-in-dawlish.org.uk/st-gregorys-church/

Registered Charity Number 1133187

**The Parochial Church Council of St Gregory's, Dawlish
with St. George's, Holcombe
Annual Report
for the year ended 31st December 2021**

Aim and Purpose

St Gregory's Parochial Church Council (the PCC) has the responsibility of cooperating with the Incumbent, the Reverend Dallas Ayling in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. As well as St. Gregory's, which is a Grade II Listed Building, the PCC is also responsible, with the support of the District Church Council, for St. George's, Holcombe.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our Churches, and to become part of our parish family. When planning our activities, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. Our services and worship put faith into practice through prayer and scripture, music and sacrament. We try to enable ordinary people to live out their faith as part of our parish family, 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; and
- Mission and outreach work.

To facilitate this work, it is vital that we maintain the fabric of both Churches.

Achievements and Performance

Worship and Prayer

The PCC is keen to offer a range of services, not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. The following services are currently offered:

1st Sunday St. Gregory's 8.00 am BCP Holy Communion
10.00 am Gregs@10
St. George's 9.30 am Holy Communion
2nd Sunday St. Gregory's 10.00 am Holy Communion
St. George's 9.30 am Morning Worship
3rd Sunday St. Gregory's 10.00 am Gregs@10
St. George's 9.30 am Holy Communion
4th Sunday St. Gregory's 10.00 am Holy Communion
St. George's 9.30 am Morning worship
Wednesday St. Gregory's 10.00 am Holy Communion (said)

We have held two 5th Sunday United Benefice Services. In August this was an outside service at St. Mary's Hall, Dawlish Warren. In October we met at St. Paul's Starcross.

We have continued throughout the year to offer a telephone service for the Benefice, which moved to the evening during the year for parishioners who have been unable to return to church. Whilst it is great to be back worshipping together in our church buildings, attendance is still lower than prior to the pandemic.

The Music Group at St. Gregory's supports the worship for Gregs@10. The organist with the choir support the worship for the service of Holy Communion when this has been possible during this year. The organist also supports the worship at St. George's with others. Due to the pandemic and other factors the choir at St. George's is not meeting at the present time.

The use of the overhead screen at St. Gregory's means that we have been able to be more creative in our liturgy and mixing more of the traditional and modern hymns in worship. Throughout the pandemic it has meant that we have not had to hand out service material as advised.

At present there are 121 parishioners on the Electoral Roll. During the year no new names were added and 4 were removed, either because of death or moving away.

The average Sunday attendance at:

- St. Gregory's on Sundays has been 72
- St. George's on Sundays has been 24

At St. Gregory's there have been 1 Baptism, 1 wedding and 20 funerals during the year.

At St. George's there have been 2 weddings and 6 funerals during the year.

We have continued to offer pastoral support by keeping in touch with people throughout the year by phone and a weekly Benefice E-newsletter, which is sent out by email or delivered by hand for those who are not on the internet. St. George's have also had extra newsletters specifically for them. In October we started an experimental E-Magazine which we hope to continue to publish monthly in the future.

Deanery Synod

Four members of the PCC sit on the Kenn Deanery Synod (one on behalf of St. George's). This provides the PCC with a link with the churches around us, and also with the Diocese as a whole. The meetings receive a report from Diocesan Synod.

Church Fabric

In July the lead on the north porch roof above the kitchen was repaired, and the contactors also re-aligned two lamps in the north transept to improve light around the font area.

In August some pews in the north and south transept were removed to allow space for the Kids Swap Shop and for more space where our music group perform.

During the Summer, vandalism occurred causing damage to the glass fronted office door and two wall safes. No entry was gained to the office, but money was taken from the wall safes and the wooden donations box. The Quinquennial Inspection at St Gregory's took place in November, and we await the report. West Access Conservation identified dislodged and broken slates on the church roof during their maintenance visit, and we await a return visit to rectify these problems.

Mission and Evangelism

We have a website for the Mission Community, and this is regularly updated with news and information. There is a weekly Benefice Newsletter which goes out to those on email, and it has been hand delivered to those who are not able to attend throughout the year. Recently we have initiated an online Magazine called Coastline which is emailed to church members. All these publications are also available on the website for the public to view. The Rector also has a slot in the local Holcombe Village Magazine on behalf of St. George's. The Christmas Tree Festival was held at St. Gregory's in December bringing together both church groups and local organisations, including local schools, which was the main mission opportunity in a challenging year.

The Rector also has a good relationship with the Town Council and has led prayers at the beginning of a full Town Council Meeting. There have also been opportunities to work alongside other organisations in the town, through Helping Dawlish and Redeeming Our Communities-Dawlish, and working with Churches Together in Dawlish and District. This gave the local churches opportunities at the Carnival, the Civic Service, Remembrance Sunday, the Christmas lights turn on weekend, including a Sunday service on the town Bandstand. The Rector has also led prayers at other smaller events in the town working with the Royal British Legion.

Other Activities

The PCC publishes for the Annual Meeting a separate document which details some of the activities associated with St. Gregory's, and St. George's usually provide their own separate reports too.

The activities of our churches have been curtailed by the pandemic, but we have been able from time to time throughout the year to offer the following:

- There was a Zoom Lent Course.
- One house group has continued to either meet in person or have had study materials sent to them.
- An afternoon and evening session took place looking at Living in Love and Faith.
- A prayer workshop offering training and support to intercessors took place in the Autumn.
- The Mothers' Union have met, when possible, and they have used the Riverside Centre for their meetings.
- The Julian group has continued to meet throughout the year.
- The Bellringers, once they were able to meet whether in small numbers or as a full complement, re-established ringing for Sunday worship. This group has grown in number.
- Little Greg's, the mother and toddler group, began meeting again in September and is well supported.
- A number of Quiet Days were run with a good take up at St. George's for the whole of the Benefice.
- In September we began a new project for recycling children's clothing, and to support those who find it hard financially to clothe their children. This is called Kid's Swap Shop and has been going well.

Financial Review

Total - receipts for 2021 were £76,506, which is considerably lower than the previous year even if you exclude the significant legacy we received in 2020. Planned giving has reduced but still gives us a degree of stability. We made two income tax claims in 2021 by claiming earlier than usual to mitigate the projected deficit, but this will have a knock-on effect in 2022.

Total payments for 2021 of £147,039 were considerably higher than last year. Under CofE advice the PCC reassigned £66,760 from reserves and legacy to our CBF investments to try and improve on the pitiful interest rate we receive. The total amount spent on church activities of £80,279 was significantly less than the previous year, and we completed our Common Fund by drawing on reserves. General running costs were lower than expected because the Church was not fully open, nevertheless I'm sure we would have all preferred if it had been possible for the Church to open more fully.

The total net result for the year was an excess of payments of £70,533, consisting of £68,677 in the Unrestricted General fund, and £1,857 in Restricted Fabric, Youth and Mission Community (HCMC) funds. After addition of transfers, bank and deposit balances brought forward at the beginning of the year, the total balance carried forward at 31 December was £101,398. As more fully disclosed in the Notes to the Financial Statements, this includes £77,597 in the Unrestricted General fund, and £23,801 in Restricted Fabric, Youth and Mission Community (HCMC) funds.

Reserves Policy

The PCC has resolved to maintain, if possible, a balance on our Unrestricted General Fund, which equates to 50% of annual operating costs (excluding Common Fund payments and Special Projects) to cover emergencies, and for 2021 this was set at £14,500. As actual reserves were in excess of this, funds are available for the general use of the PCC, though the PCC reserve the right to adjust this policy if necessary. Restricted funds are available for Fabric and Youth work. It is our policy to invest any surplus funds with CCLA, through the CBF Church of England Deposit Fund, Investment Fund, and Global Equity Income Fund.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Volunteers

The members of the PCC would like to thank all the volunteers who work so tirelessly to make our Church a lively and vibrant community. We have lost volunteers through the pandemic which means that some activities have been put on hold, and new volunteers are always welcome. Our especial thanks go to our Churchwardens, Mike Moulds and Leena Halse.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always encouraged to join the Electoral Roll, and to consider standing for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met six times during the year on Zoom although this excluded two members who were unable to take part although they received the paperwork. The PCC has a Standing Committee which meets before the PCC to establish the agenda and responds to any emergency decisions which are required. It has one sub-committee, which is the Fabric Working Group who undertake some of the work identified in the Quinquennial and any other fabric issues which need addressing. The PCC employs a Parish Administrator to support the work of the church.

Administrative Information

The Church is situated at Church Street, Dawlish, (EX7 9QT for directions only, no post can be received at the Church) and is part of the Deanery of Kenn in the Diocese of Exeter. The Parish Office can be contacted at 01626 864322 or st.gregs@btinternet.com.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2020) and registered with the Charity Commission (No. 1133187).

PCC members who have served from 1st January 2021 until the date this report was approved were:

Ex Officio

The Incumbent Clergy Reader	The Rev'd Dallas Ayling The Rev'd Tim Collins Margaret Noel Will Halse	Chair
Churchwardens	Leena Halse Michael Moulds	Vice Chair
Deanery Synod Reps	Cath Chappell Andrew Fuller Will Halse Anne Leigh	Holcombe Representative
Elected Members	Sabrina Andrews Richard Orr Ann Leigh Michael Burden Roger Garland Cathy Slade Phyllis Bishop Richard Sulch Nicola Twibill Ian Andrews	Until 20 April 2021 Until 20 April 2021 Holcombe Representative Holcombe Representative Died December 2021 From 20 April 2021, PCC Secretary From 20 April 2021
Co-Opted Members	Paul Jones	PCC Treasurer

Approved by the PCC on 22nd March 2022 and signed on its behalf by:

.....
Rev'd Dallas Ayling (Chair)

.....
Paul Jones (Treasurer)



Independent Examiner's Report

Report to the trustees of	St Gregory's Parochial Church Council, Dawlish		
On accounts for the year ended	31 st December 2021	Charity no (if any)	1133187
Set out on pages	7-11		

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

Signed: **Date:**

Name: Derrick Sheppard

Relevant professional qualification(s) or body (if any):

ACA p/q (Initial career as Chartered Accountant - ICAEW)
ACG (Associate of Chartered Governance Institute - formerly ICS&A, with specialisations in financial, pension fund & investment management).
IMC (Investment Management Certificate - CFA UK)

Address: 15 SHIPLEY ROAD, WESTBURY ON TRYM, BRISTOL, BS9 3HR

Parochial Church Council of St Gregory's, Dawlish						
FINANCIAL STATEMENTS - Year ended 31 December 2021						
RECEIPTS AND PAYMENTS ACCOUNT						
		Unrestricted	Designated	Restricted		
		General	Legacy	& Parish	TOTAL	TOTAL
	Note	fund	fund	Trust	2021	2020
		£	£	funds	£	£
RECEIPTS						
Voluntary receipts						
Planned giving	1	65,451	-	-	65,451	61,755
Other voluntary receipts	2	1,300	-	240	1,540	47,732
Activities for generating funds	3	-	-	-	-	-
Investment income	4	4,724	-	11	4,735	5,005
Income from church activities	5	4,779	-	-	4,779	12,337
Other receipts	6	-	-	-	-	-
Total receipts		76,254	-	251	76,506	126,828
PAYMENTS						
Cost of generating funds	7	-	-	-	-	-
Church activities	8	78,171	-	2,108	80,279	103,830
Other costs	9	66,760	-	-	66,760	-
Total payments		144,931	-	2,108	147,039	103,830
Excess of receipts / (payments)		(68,677)	-	(1,857)	(70,533)	22,998
TRANSFERS						
Transfers between funds	11	46,760	(46,760)	-	-	-
Excess of receipts / (payments) after transfers		(21,916)	(46,760)	(1,857)	(70,533)	22,998
Net movement in funds	A	(21,916)	(46,760)	(1,857)	(70,533)	22,998
RECONCILIATION OF FUNDS						
Total Cash funds at 1 January	B	99,513	46,760	25,658	171,932	148,933
Total Cash funds at 31 December	A+B	77,597	-	23,801	101,398	171,932

Parochial Church Council of St Gregory's, Dawlish

FINANCIAL STATEMENTS - Year ended 31 December 2021

STATEMENT OF ASSETS AND LIABILITIES

		Unrestricted	Designated	Restricted		
		General	Legacy	& Parish	TOTAL	TOTAL
	Note	fund	fund	Trust	2021	2020
		£	£	funds	£	£
Investments						
CCLA CBF Investment Fund (Reserves)		21,500	-	-	21,500	-
CCLA CBF Global Equity Income Fund (Legacy)	10,11	-	50,305	-	50,305	-
DBF Managed Parish Trust Funds (Restricted Endowments)	10,12	-	-	184,017	184,017	160,884
		21,500	50,305	184,017	255,822	160,884
Cash Funds						
Bank Current Accounts (including for Restricted Funds)		8,789	-	1,984	10,773	54,394
CCLA CBF Deposit Fund (Unrestricted)		68,808	-	-	68,808	95,732
CCLA CBF Fabric fund (Restricted)	10,11	-	-	9,669	9,669	9,664
CCLA CBF Youth fund (Restricted)	10,11	-	-	12,149	12,149	12,142
		77,597	-	23,801	101,398	171,932
Other monetary assets						
Gift aid claim but not received by end of year		-	-	-	-	-
Other amounts due to be received by end of year		-	-	-	-	-
		-	-	-	-	-
Assets retained for church use						
Church Hall (Owned by DBF)		-	-	-	-	-
Assets retained for Church use (equipment at £Nil value)		-	-	-	-	-
		-	-	-	-	-
Liabilities						
Outstanding loans payable by PCC		-	-	-	-	-
Unpaid employment costs at end of year		-	-	-	-	-
Other costs paid after year end		-	-	-	-	-
		-	-	-	-	-

The **Financial Statements of the PCC** have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

The **Designated** fund relates to money given to the Church in **Legacies** which the PCC would prefer to retain for project work.

The **Restricted** funds relate to the provision for **Church Fabric, Youth and Mission Community (HMC) activities**.

The **Restricted Parish Trust funds** relate to **Endowments the Diocese holds on behalf of the PCC**.

All investments are re-valued each year, with the latest valuation date being 31 December 2021.

In line with the PCC Reserves policy, and on the recommendation of the CofE, a percentage of General reserves were transferred to an Investment Fund for an improved return. For the same reasons, the Legacy Fund was invested in a Global Equity Income Fund.

Approved by the PCC on 22nd March and signed on its behalf by:

Rev'd Dallas Ayling (Chair)

Paul Jones (Treasurer)

Parochial Church Council of St Gregory's, Dawlish						
NOTES TO THE FINANCIAL STATEMENTS - Year ended 31 December 2021						
			Unrestricted	Designated	Restricted	
			General	Legacy	& Parish Trust	TOTAL
	Note		fund	fund	funds	2021
			£	£	£	£
1. Planned giving						
Tax efficient planned giving			40,835	-	-	40,835
Other planned giving			-	-	-	-
Collections at services			4,140	-	-	4,140
Other recurring donations			-	-	-	-
Income tax recovered			20,476	-	-	20,476
			65,451	-	-	65,451
2. Other voluntary receipts						
Grants			-	-	-	-
Donations - Restricted Fabric Fund			-	-	-	-
Donations - Restricted Youth Fund			-	-	240	240
Donations - Restricted Mission Community Fund (HCMC)			-	-	-	211
Legacies			-	-	-	47,149
Non-recurring donations and appeals			1,300	-	-	1,300
			1,300	-	240	1,540
3. Activities for generating funds						
Gross income (Fundraising activities)			-	-	-	-
Adverts (Church magazine)			-	-	-	-
Sale of old pews			-	-	-	-
			-	-	-	-
4. Income from investments						
Dividends			1,648	-	-	1,648
Interest received			3,076	-	-	3,076
Interest received - Restricted Fabric Fund			-	-	5	5
Interest received - Restricted Youth Fund			-	-	6	6
Rent received			-	-	-	-
			4,724	-	11	4,735
5. Income from church activities						
Statutory fees - weddings, funerals, etc.			3,453	-	-	3,453
Gross income (Church magazine & web)			-	-	-	-
Gross income (Other)			266	-	-	266
Projects - Sound & Vision			-	-	-	-
Projects - Kitchen & Office Refurbishment			-	-	-	-
Projects - Youth			900	-	-	900
Projects - Community (Defibrillator)			160	-	-	160
			4,779	-	-	4,779
6. Other receipts						
Loan received			-	-	-	-
Sale of investment			-	-	-	-
			-	-	-	-

Parochial Church Council of St Gregory's, Dawlish						
NOTES TO THE FINANCIAL STATEMENTS - Year ended 31 December 2021						
			Unrestricted	Designated	Restricted	
			General	Legacy	& Parish	
		Note	fund	fund	Trust	TOTAL
			£	£	funds	2021
						2020
						£
7. Cost of generating funds						
Fundraising activities			-	-	-	-
			-	-	-	-
8. Church activities						
Mission giving and donations			2,989	-	-	2,989
Diocesan parish contribution			48,896	-	-	48,896
Salary costs (verger, organist, choir, etc.)			5,980	-	-	5,980
Clergy and staff expenses			1,747	-	-	1,747
Church expenses: mission and evangelism			-	-	-	-
Church running expenses			4,039	-	-	4,039
Examination of annual accounts			-	-	-	-
Church utility costs			10,155	-	-	10,155
Church office & printing			1,301	-	-	1,301
Major repairs to church building (incl. in Restricted Fund)			-	-	-	-
Projects - Sound & Vision			-	-	-	-
Projects - Kitchen			163	-	-	163
Projects - Church Office			1,619	-	-	1,619
Restricted Fund - Fabric (Project - Kitchen Roof Repair)			-	-	1,956	1,956
Restricted Fund - Youth (Project - Swap Shop)			-	-	152	152
Restricted Fund - Mission Community (HCMC)			-	-	-	-
Other expenses			1,282	-	-	1,282
			78,171	-	2,108	80,279
						103,830
9. Other costs						
Loans repaid			-	-	-	-
Purchase of CCLA CBF Investment Fund (Reserves)			20,000	-	-	20,000
Purchase of CCLA CBF Global Equity Income Fund			46,760	-	-	46,760
			66,760	-	-	66,760
10. The movements in the Designated and Restricted Funds during the year were:						
			Bal b/fwd	Purchases	Sales	Change in Market Value
						Bal c/fwd
Designated Funds						
CCLA CBF Global Equity Income Fund (Designated Legacy)	11		-	46,760	-	3,545
						50,305
Restricted Funds						
DBF Managed Parish Trust funds (Restricted Endowments)	12		160,884	-	-	23,133
						184,017
			Bal b/fwd	Receipts	Payments	Transfers
						Bal c/fwd
Restricted Funds						
CCLA CBF Fabric fund (Restricted)	11		11,242	5	(1,956)	-
	11		14,126	246	(152)	-
Mission Community (HCMC) fund (Restricted)	11		290	-	0	-
			25,658	251	(2,108)	-
						23,801

Parochial Church Council of St Gregory's, Dawlish

NOTES TO THE FINANCIAL STATEMENTS - Year ended 31 December 2021

11. The movements in the separate Designated and Restricted Funds during the year were:

	Note	Designated Legacy fund £	Restricted Fabric fund £	Restricted Youth fund £	Restricted HCMC Fund £	Restricted TOTAL 2021 £
Balances brought forward at 1 January						
Bank accounts (Legacy & Restricted Funds only)		46,760	1,579	1,983	290	3,852
CBF Deposit accounts (Legacy & Restricted Funds only)		-	9,664	12,142	-	21,806
		46,760	11,242	14,126	290	25,658
Transfers to/ (from) Bank						
Transfer for CCLA CBF Global Equity Income Fund (Legacy)		(46,760)	-	-	-	-
Other Transfers		-	-	-	-	-
		(46,760)	-	-	-	-
Purchases/ (Sales) of Investments						
Purchase CCLA CBF Global Equity Income (Accum. Shares)	9	46,760	-	-	-	-
Sales of investments		-	-	-	-	-
		46,760	-	-	-	-
Change in Market Value of Investments at 31 December						
CCLA CBF Global Equity Income Fund (Accum. Shares)	10	3,545	-	-	-	-
Other changes		-	-	-	-	-
		3,545	-	-	-	-
Receipts						
Donations	10	-	-	240	-	240
Interest from CBF Deposit Fund for Fabric & Youth Funds	10	-	5	6	-	11
		-	5	246	-	251
Payments						
Kitchen Roof Repair	10	-	(1,956)	-	-	(1,956)
Swap Shop	10	-	-	(152)	-	(152)
		-	(1,956)	(152)	-	(2,108)
Excess/ (Shortfall) of Receipts over Payments		-	(1,951)	94	-	(1,857)
Balances carried forward at 31 December						
Bank accounts		-	(377)	2,072	290	1,984
CBF Deposit accounts		50,305	9,669	12,149	-	21,817
	10	50,305	9,291	14,220	290	23,801

12. DBF Managed Parish Trust funds (Restricted Endowments)

The Diocese has advised of Parish Trust Investments which relate to Endowments the Diocese holds on behalf of the PCC. These need to be included in the Statement of Assets and Liabilities in the PCC's Financial Statements for 2021. On the advice of their auditors, the valuations have been calculated on bid prices quoted on 31 December 2021 and 2020.

Over the years bequests have been made to PCC's stipulating that a sum of money should be invested, and only the income used for a specific purpose (a permanent endowment). In these circumstances the Diocesan Board of Finance (the Custodian Trustee) is legally obliged to hold the capital on behalf of the PCC (the Managing Trustee).

Subject to certain criteria that must be met before a permanent endowment can be spent, under current legislation, it is possible for PCC's to consider winding up certain trust funds held as permanent endowments and spending the capital to help fulfill the purpose of the trust, without having to seek the permission of the Charity Commission. The statutory power is in Sections 282-284 and 288-291 of the Charities Act 2011.

The Parochial Church Council of the Ecclesiastical Parish of Dawlish with Holcombe
Registered Charity 1133187

St George's Church, Holcombe

**Receipts and Payments Accounts for the year
ended 31st December 2021**

Church, Garden, Legacies and Mission Funds

Receipts -----	Notes
Planned Giving and Collections ----	
Planned Giving -----	
61% Parish Giving Scheme 8,723.61	
6% Other 868.00	

	9,591.61
16% Collections - Church Services 2,253.93	
17% During Church Closure and non attendance 2,350.00	

	14,195.54
Gift Aid Tax Rebate -----	
Tax year 2020-21 344.87	
Tax year 2021-22 1,564.68	

	1,909.55
Donations and Legacies -----	
Donations - Church (1) 87.00	
Legacies () 0.00	

	87.00
Fees	
	3,383.00
Less paid to the Diocese 1,154.00	

	2,229.00
Grants from the Celia Trust 1,181.13	
Other Receipts -----	
Cleaner 21.70	
Dividends and Interest 1,343.35	
Memorial Plaques 555.00	
Pet Memorial 20.00	
Other 22.70	
Sweetbriar Fund Contribution to Church Fund 7,200.00	

	9,162.75

	28,764.97
Payments -----	
Diocesan Common Fund -----	
Assessment Due to 31st December Arrears	
2020 arrears - £1619.44 1,619.44	
2021 - £25,364.00 £25,364.00 #REF! 22,193.50	
Organists and Choir fees 360.00	
Church Running Costs -----	
Cleaner 300.00	
Electricity 635.89	
Garden 530.70	
Insurance 1,392.48	
Repairs and Maintenance 861.54	
Service Consumables 22.49	
Water 170.00	

	3,913.10
Subscriptions and Licences 316.72	
Training 75.00	
Administration -----	
Stationery 38.34	
Other Payments -----	
Memorial Plaques 453.05	
Other 3.12	

	456.17

	28,972.27
Deficit (-)	
Church Fund	-197.31
Garden Fund	-9.99

	-207.30
	=====

Friends of St George's Fund

Receipts -----			
Donations	289.00		
Gift Aid Tax Rebate	0.00		
	-----		289.00
Payments -----			
	0.00		
	-----		0.00

			289.00
			=====
		Surplus	

Sweetbriar Fund -- Charity of Stella Rose Blanche Domville

Receipts -----			
Rent -----	10,600.00		
Dividends	433.37		
	-----		11,033.37
Payments -----			
Contribution to Church Fund	7,200.00		
Letting Agent --			
Commission	1,431.06		
Maintenance	1,342.00		
Insurances - Property and Rent	412.72		
	-----		10,385.78

			647.59
			=====
		Surplus	

Balance Sheet as at 31st December 2021

Assets -----				
Fixed Asset -----				Notes
Designated and Restricted -----				
Bungalow -- 24 Sweetbriar Lane			400,500.00	a
Current Assets -----				
Investments -----				
Restricted -----				
Church Fund - CBF - C of E Investment Fund	692.01			b
CBF - Deposit Account	480.24			
	-----		1,172.25	
Designated and Restricted -----				
Sweetbriar Fund - M & G Charifund			9,113.57	b
Designated -----				
Reserves - CBF - C of E Investment Fund			25,000.00	b
Unrestricted -----				
Church Fund - M & G Charibond	3,581.79			
CBF - C of E Investment Fund	24,189.71			b
	-----		27,771.50	

			63,057.32	
Cash -----				
Lloyds Bank -----				
Church -----				
Treasurer's Account	673.33			
Business Account	14,000.46			
	-----		14,673.79	
Friends of St George's			2,557.00	

			17,230.79	e

			480,788.11	
			=====	
Funds -----				
Church Fund and Reserves -----				
Church Fund -----				

Investments -----				
Restricted --- as at 1st January 2021	1,050.02			
Unrealised change in value	122.23			
	-----	1,172.25		
Unrestricted --- as at 1st January 2021	19,196.40			
Unrealised change in value	8,575.10			
	-----	27,771.50		
		-----	28,943.75	
Reserves - revised by DCC 18th December 2019 -----				
Building, Curtilage, Fabric and Fixtures	12,500.00			
General	12,500.00			
	-----		25,000.00	
Cash -----				
As at 1st January 2021	6,390.08			
Less deficit (-)	-197.31			
	-----	6,192.77		d & e
		-----	60,136.52	
Friends of St George's Fund -----				
Cash -- as at 1st January 2021	2,268.00			
Plus surplus	289.00			
	-----		2,557.00	e
Garden Fund -- In memory of Pam Morris -----				
Designated -----				
Cash -- as at 1st January 2021	453.03			
Less deficit (-)	-9.99			
	-----		443.04	e
Legacies Fund -----				
Unrestricted -----				
Cash -- as at 1st January 2021	11,293.25			
Plus additional legac(y/ies)	0.00			
	-----		11,293.25	c & e
Mission Fund -----				
Unrestricted -----				
Cash -- as at 1st January 2021	55.97			
Plus Surplus / Less deficit (-)	0.00			
	-----		55.97	e
Sweetbriar Fund -- Charity of Stella Rose Blanche Domville -----				
Designated and Restricted -----				
Bungalow as at 1st January 2021	350,000.00			a
Unrealised change in value	50,500.00			
	-----		400,500.00	
Investment as at 1st January 2021	7,079.97			
Unrealised change in value	2,033.60			
	-----		9,113.57	
Cash -- as at 1st January 2021	-3,958.83			
Plus surplus	647.59			
	-----		-3,311.24	e

			406,302.33	

			480,788.11	
			=====	

Notes -----

(a) Average of "Zoopla" and "mouseprice" valuations at 31st December 2021					
		Range from --	365,000.00	--- to ---	436,000.00
(b) Bid price valuations at 31st December 2021					
(c) Legacies Fund from 1st January 2010 -----					
November 2010	Christine Gladys Campbell		1,000.00		
February 2011	Arthur Kenneth Desmond & Catherine Frances Rutherford		1,000.00		
April 2012	Stanley William Bawden & Maureen Leathlean		5,000.00		
May 2012	Ronald Clark		1,000.00		
December 2015	Harold Ernest Barriball		2,000.00		
January 2017	John Raymond Darnell		2,000.00		
October 2017	Harold John Hayden		129,562.21		

	-----	141,562.21
Less -----		
Rebuilding of the Church Room - November 2015 to March 2019	102,363.83	
Replacement of the North Side Roof and repairs to the Bell Tower - September 2019 to February 2020	27,905.13	
	-----	130,268.96
		11,293.25
		=====

(d) "Memo" Funds held within the Church Fund -----

Choir Fund	120.00	
Community Fund	100.00	
Flower Fund	107.25	
Messy Church Fund	145.78	

	473.03	
	=====	

(e) Cash Positions -----

		Internal loan ----->	
		From	To
Church Fund -----			
Church	5,719.74		5,719.74
"Memo" Funds - see (d)	473.03		473.03
Friends of St George's Fund	2,557.00		2,557.00
Garden Fund - in memory of Pam Morris	443.04		443.04
Legacies Fund	11,293.25	-3,311.24	7,982.01
Mission Fund	55.97		55.97
Sweetbriar Fund	-3,311.24	3,311.24	0.00
	-----		-----
	17,230.79		17,230.79
	=====		=====
Lloyds Bank - Church Account	14,673.79		14,673.79
Friends Account	2,557.00		2,557.00
	-----		-----
	17,230.79		17,230.79
	=====		=====

CONSOLIDATION: Parish of St Gregory the Great, Dawlish with St. George's, Holcombe

FINANCIAL STATEMENTS - Year ended 31 December 2021

RECEIPTS AND PAYMENTS ACCOUNT

	Note	Unrestricted General fund £	Designated Legacy fund £	Restricted funds £	TOTAL 2021 £	TOTAL 2020 £
RECEIPTS						
Voluntary Receipts						
Regular giving	1	81,556.01	0.00	0.00	81,556.01	0.00
Other voluntary receipts	2	10,676.83	0.00	240.00	10,916.83	0.00
Activities for generating funds	3	0.00	0.00	0.00	0.00	0.00
Investment income	4	4,725.05	0.00	12,386.71	17,111.76	0.00
Income from church activities	5	7,008.49	0.00	0.00	7,008.49	0.00
Other receipts	6	0.00	0.00	0.00	0.00	0.00
Total receipts		103,966.38	0.00	12,626.71	116,593.09	0.00
PAYMENTS						
Cost of generating funds	7	0.00	0.00	0.00	0.00	0.00
Church activities	8	107,142.93	0.00	12,493.76	119,636.69	0.00
Other costs	9	66,760.38	0.00	0.00	66,760.38	0.00
Total payments		173,903.31	0.00	12,493.76	186,397.07	0.00
Excess of receipts / (payments)		(69,936.93)	0.00	132.95	(69,803.98)	0.00
TRANSFERS						
Transfers between funds		46,760.38	(46,760.38)	0.00	0.00	0.00
Excess receipts/ (payments) after transfers		(23,176.55)	(46,760.38)	132.95	(69,803.98)	0.00
Net movement in funds	A	(23,176.55)	(46,760.38)	132.95	(69,803.98)	0.00
RECONCILIATION OF FUNDS						
Total Cash funds at 1 January	B	116,014.89	46,760.38	26,138.17	188,913.44	0.00

Total Cash funds at 31 December	A+B	92,838.34	0.00	26,271.12	119,109.46	0.00
		0.00	0.00	0.00	0.00	
NB: Check Totals from 'Recon Cash Funds' & 'SOA&L' tabs		92,838.34	0.00	26,271.12	119,109.46	

CONSOLIDATION: Parish of St Gregory the Great, Dawlish with St. George's, Holcombe

FINANCIAL STATEMENTS - Year ended 31 December 2021

STATEMENT OF ASSETS AND LIABILITIES

	Unrestricted General fund £	Designated Legacy fund £	Restricted & Parish Trus funds £	TOTAL 2021 £	TOTAL 2020 £
Investments					
CCLA CBF Investment Fund (Reserves)	21,499.93	0.00	0.00	21,499.93	0
CCLA CBF Global Equity Income Fund (Legacy) 10,11	0.00	50,305.28	0.00	50,305.28	0
CBF Investment Fund (St George's Designated Reserves Fund)	0.00	25,000.00	0.00	25,000.00	0
CBF Investment Fund (St George's Restricted Church Fund)	0.00	0.00	692.01	692.01	0
M&G Charifund (St George's Desig/ Restricted Sweetbriar Fund)	0.00	0.00	9,113.57	9,113.57	0
M&G Charifund (St George's Unrestricted Church Fund)	3,581.79	0.00	0.00	3,581.79	0
CBF Investment Fund (St George's Unrestricted Church Fund)	24,189.71	0.00	0.00	24,189.71	0
DBF Managed Parish Trust Funds (Restricted Endowments) 10,12	0.00	0.00	0.00	0.00	0
NB: Excl. £184,016.84 for St Gregory's and £10,285.82 for St George's	49,271.43	75,305.28	9,805.58	134,382.29	0
Cash funds					
Bank Accounts - General Fund (Unrestricted)	8,789.25	0.00	0.00	8,789.25	0
Bank Account - Fabric Fund (Restricted)	0.00	0.00	(377.16)	(377.16)	0
Bank Account - Youth Fund (Restricted)	0.00	0.00	2,071.50	2,071.50	0
Bank Account - Mission Community (HCMC) Fund (Restricted)	0.00	0.00	289.71	289.71	0
CCLA CBF Deposit Fund (Unrestricted)	68,807.87	0.00	0.00	68,807.87	0
CCLA CBF Fabric fund (Restricted)	0.00	0.00	9,668.59	9,668.59	0
CCLA CBF Youth fund (Restricted)	0.00	0.00	12,148.67	12,148.67	0
CBF Deposit Account (St George's Restricted Church Fund)	0.00	0.00	480.24	480.24	0
Lloyds Bank - St George's Church Treasurer's Account	673.33	0.00	0.00	673.33	0
Lloyds Bank - St George's Business Account	12,010.89	0.00	1,989.57	14,000.46	0
Lloyds Bank - Friends of St George's	2,557.00	0.00	0.00	2,557.00	0
	92,838.34	0.00	26,271.12	119,109.46	0
Other monetary assets					
Gift aid claim but not received by end of year	0.00	0.00	0.00	0.00	0
Other amounts due to be received by end of year	0.00	0.00	0.00	0.00	0
	0.00	0.00	0.00	0.00	0
Assets retained for church use					
Church Hall (Owned by DBF)	0.00	0.00	0.00	0.00	0
Assets retained for Church use (equipment at £Nil value)	0.00	0.00	0.00	0.00	0
Bungalow 24 Sweetbriar Lane (Desig/ Restricted Sweetbriar Fund)	0.00	0.00	400,500.00	400,500.00	0
	0.00	0.00	400,500.00	400,500.00	0
Liabilities					
Outstanding loans payable by PCC	0.00	0.00	0.00	0.00	0
Unpaid employment costs at end of year	0.00	0.00	0.00	0.00	0
Other 2021 costs paid after year end	0.00	0.00	0.00	0.00	0
	0.00	0.00	0.00	0.00	0

CONSOLIDATION: Parish of St Gregory the Great, Dawlish with St. George's, Holcombe

FINANCIAL STATEMENTS - Year ended 31 December 2021

RECEIPTS AND PAYMENTS

DETAILED RECEIPTS

	Unrestricted General fund £	Designated Legacy fund £	Restricted & Parish Trus funds £	TOTAL 2021 £	TOTAL 2020 £
1. Regular giving					
Tax efficient planned giving	50,426.58	0.00	0.00	50,426.58	0.00
Other planned giving	0.00	0.00	0.00	0.00	0.00
Collections at services	6,394.30	0.00	0.00	6,394.30	0.00
Other recurring donations	2,350.00	0.00	0.00	2,350.00	0.00
Gift Aid recovered	22,385.13	0.00	0.00	22,385.13	0.00
	81,556.01	0.00	0.00	81,556.01	0.00
2. Other voluntary receipts					
Grants (for St George's from the Celia Trust)	1,181.13	0.00	0.00	1,181.13	0.00
Donations - Unrestricted Friends of St George's Fund	289.00	0.00	0.00	289.00	0.00
Donations - Restricted Fabric Fund	0.00	0.00	0.00	0.00	0.00
Donations - Restricted Youth Fund	0.00	0.00	240.00	240.00	0.00
Donations - Restricted Mission Community Fund (HCMC)	0.00	0.00	0.00	0.00	0.00
Legacies	0.00	0.00	0.00	0.00	0.00
Other Receipts (St George's less Divs & Interest incl 4)	7,819.40	0.00	0.00	7,819.40	0.00
Non-recurring donations and appeals	1,387.30	0.00	0.00	1,387.30	0.00
	10,676.83	0.00	240.00	10,916.83	0.00
3. Activities for generating funds					
Gross income (Fundraising activities)	0.00	0.00	0.00	0.00	0.00
Adverts (Church magazine)	0.00	0.00	0.00	0.00	0.00
Sale of old pews	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00
4. Income from investments					
Dividends - St Gregory's	1,647.67	0.00	0.00	1,647.67	0.00
Dividends - St George's Desig/ Restrict Sweetbriar Fund	0.00	0.00	433.37	433.37	0.00
Dividends - St George's Restricted CBF Invest Fund	0.00	0.00	1,250.01	1,250.01	0.00
Interest rec'd - St Gregory's	3,076.01	0.00	0.00	3,076.01	0.00
Interest rec'd - St George's Desig/Restrict M&G Charibond	0.00	0.00	73.90	73.90	0.00
Interest rec'd - St George's Restrict CBF Invest Fund	0.00	0.00	18.07	18.07	0.00
Interest rec'd - St George's Unrestricted Bank interest	1.37	0.00	0.00	1.37	0.00
Interest received - Restricted Fabric Fund	0.00	0.00	5.03	5.03	0.00
Interest received - Restricted Youth Fund	0.00	0.00	6.33	6.33	0.00
Rent received - Desig/ Restrict Sweetbriar Fund	0.00	0.00	10,600.00	10,600.00	0.00
	4,725.05	0.00	12,386.71	17,111.76	0.00
5. Income from church activities					
Statutory fees - weddings, funerals, etc.	5,682.00	0.00	0.00	5,682.00	0.00
Gross income (Church magazine & web)	0.00	0.00	0.00	0.00	0.00
Gross income (Other)	266.49	0.00	0.00	266.49	0.00

Projects - Sound & Vision
 Projects - Kitchen & Office Refurbishment
 Projects - Youth
 Projects - Community (Defibrillator)

0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
900.00	0.00	0.00	900.00	0.00
160.00	0.00	0.00	160.00	0.00
7,008.49	0.00	0.00	7,008.49	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00

6. Other receipts

Loan received
 Sale of investment

CONSOLIDATION: Parish of St Gregory the Great, Dawlish with St. George's, Holcombe

FINANCIAL STATEMENTS - Year ended 31 December 2021

DETAILED PAYMENTS

7. Fund raising costs

Fundraising activities

8. Charitable activities

Mission giving and donations

Diocesan parish contribution

Salary costs (verger, organist, choir, etc.)

Clergy and staff expenses

Church expenses: mission and evangelism

Church running expenses

Examination of annual accounts

Church utility costs (St George's elec & water)

Church office & printing

Major repairs to church building

Projects - Sound & Vision

Projects - Kitchen

Projects - Church Office

Projects - Swap Shop

Desig/ Restrict Sweetbriar Fund (Contrib Church Fund)

Desig/ Restrict Sweetbriar Fund (Let Agent Commission)

Desig/ Restrict Sweetbriar Fund (Maintenance)

Desig/ Restrict Sweetbriar Fund (Insurance - Prop & rent)

Restricted Fund - Fabric (Kitchen Roof Repair)

Restricted Fund - Youth (Swap Shop)

Restricted Fund - Mission Community (HCMC)

Other expenses

9. Other costs

Loans repaid

Purchase CCLA CBF Invest Fund (Reserves)

Purchase CCLA CBF Global Equity Income Fund (Legacy)

Unrestricted General fund £	Designated Legacy fund £	Restricted & Parish Trus funds £	TOTAL 2021 £	TOTAL 2020 £
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
2,988.67	0.00	0.00	2,988.67	0.00
72,708.94	0.00	0.00	72,708.94	0.00
6,640.08	0.00	0.00	6,640.08	0.00
1,747.16	0.00	0.00	1,747.16	0.00
0.00	0.00	0.00	0.00	0.00
6,301.64	0.00	0.00	6,301.64	0.00
0.00	0.00	0.00	0.00	0.00
10,960.64	0.00	0.00	10,960.64	0.00
1,300.97	0.00	0.00	1,300.97	0.00
861.54	0.00	0.00	861.54	0.00
0.00	0.00	0.00	0.00	0.00
163.00	0.00	0.00	163.00	0.00
1,618.80	0.00	0.00	1,618.80	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	7,200.00	7,200.00	0.00
0.00	0.00	1,431.06	1,431.06	0.00
0.00	0.00	1,342.00	1,342.00	0.00
0.00	0.00	412.72	412.72	0.00
0.00	0.00	1,956.00	1,956.00	0.00
0.00	0.00	151.98	151.98	0.00
0.00	0.00	0.00	0.00	0.00
1,851.49	0.00	0.00	1,851.49	0.00
107,142.93	0.00	12,493.76	119,636.69	0.00
0.00	0.00	0.00	0.00	0.00
20,000.00	0.00	0.00	20,000.00	0.00
46,760.38	0.00	0.00	46,760.38	0.00
66,760.38	0.00	0.00	66,760.38	0.00



Section A

Independent Examiner's Report

Report to the trustees/
members of

**Parish of St. Gregory the Great, Dawlish, with St.
George's, Holcombe.**

Charity Name

On accounts for the year
ended

31 December 2021

Charity no
(if any)

1133187

Set out on pages

Page 1 of the Consolidated Parish Finance Return V1.2, and Pages 1 to 4 of
the Consolidated Financial Statements (V2.3 Adjusted) at 22.06.22

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31/ 12/ 2021.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation
of the accounts in accordance with the requirements of the Charities Act
2011 ("the Act").

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

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have
come to my attention (other than that disclosed below) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

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

Signed: *Derrick Sheppard*

Date: 22.06.2022

Name: Derrick Sheppard

Relevant professional
qualification(s) or body
(if any):

ACA p/q (Initial career as Chartered Accountant - ICAEW)
ACG (Associate of Chartered Governance Institute - formerly ICS&A,
With specialisations in financial, pension fund & investment management).
IMC (Investment Management Certificate - CFA UK)

Address: 15 SHIPLEY ROAD, WESTBURY ON TRYM, BRISTOL, BS9 3HR

Only complete if examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

V2.0 of the Consolidated St Gregory's and St George's accounts was completed by 15.04.22. However, this was still subject to a £1,989.57 'inexplicable' difference between Total Unrestricted and Total Restricted Funds when Closing Cash Fund balances were checked against the 'Reconciliation of Funds' and 'Statement of Assets & Liabilities' sections in the Consolidation.

As unable to resolve £1,989.57 difference despite 100% verification of Consolidation formulae and all input from St Gregory's and St Georges final accounts, the relevant files were emailed to Elizabeth Anderson on 25.05.22 for review. This highlighted that:

- The difference seems to relate to how some of the income and expenditure has been treated at St George's, and whether it is restricted or unrestricted.
- In the consolidation check it is showing that when you compare the cash funds held at year end for each type of fund (unrestricted, designated and restricted) to anticipated funds calculated from the opening balance and adding or subtracting excess/ deficit produced during year, that £1,989.57 more has been allocated to restricted funds than has been allocated to unrestricted funds.
- Consolidation R&P tab shows an excess of £1,989.57 income less expenditure for restricted funds at St George's, the same difference as in the consolidation check.
- By comparing this to St George's Church Final accounts I think you need to look at the Church, Garden Legacies and Mission Funds in more detail. The only expenditure for the accounts for restricted funds is from Sweetbriar, yet the income shown is greater than the Friends and Sweetbriar income combined.
- I am not sure why figures in the R&P tab of consolidation do not agree to accounts as I would have expected them to have had same source, but anyway – there is a difference between the two sets of figures which gives the £1,989.57 variance.
- Therefore, it suggests some of Church, Garden Legacies and Mission Funds are being treated as restricted in the consolidation R&P tab which are treated as unrestricted funds in the St George's Holcombe accounts. As the expenditure is the same in both, I would start by looking at the income, but only the Treasurer (Peter Dummett) can confirm how this income should be recorded.

Following results of this review, I completed a further 100% audit check on classification between unrestricted and restricted funds for all figures from St George's final accounts. I emailed Paul Jones and Elizabeth Anderson on 09.06.22 to confirm and advise that:

- I had another look at St George's accounts today, but it is not clear where changes are needed in classification between Unrestricted and Restricted in Consolidated R&P, and the Reconciliation Cash Funds/ SOA&L tabs for St George's.
- R&P Account includes £647.59 for Sweetbriar Fund, a Desig. & Restricted Fund (i.e., total receipts £11,033.37 less total payments £10,385.78).
- R&P Account also includes £1,341.98 for Restricted Funds (i.e., £1,250.01 Divis from Restrict CBF Invest Fund + £73.90 Interest from Desig /Restrict M&G Charibond Fund + £18.07 Interest from Restrict CBF Invest Fund).
- Above total of £1,989.57 (i.e., £647.59 + £1,341.98) appears to be a valid Excess of Receipts over Payments on Restricted Funds column for St George's.
- In 'Reconciliation of Funds' section of 'Consol Sum' tab, the above classification in R&P produces Total Cash Funds at 31.12.21 of £26,271.12. If we recognise the R&P account is correct, an explanation is that Restricted Funds appear to be understated and Unrestricted Funds overstated, in both the Recon Cash Funds' & 'SOA&L' tabs for St Georges.
- A possible way to resolve this is to recognise £1,989.57 of St George's Lloyds Bank Business account as Restricted Funds in both 'Recon Cash Funds' & 'SOA&L' tabs. This explanation also aligns with Elizabeth's suggestion above. To enable finalisation for DBF, do you wish to discuss before running this by Peter to ask for his comments? Of course, he may have another way to resolve this difference.

As not possible to reach Peter Dummett, and after discussion with Elizabeth Anderson, we agreed the best option to finalise Consolidation for submission to DBF by 24.06.22 was to make a Provisional Consolidation Adjustment in St George's. **This IE review has highlighted greater transparency and control would improve the classification of unrestricted, designated and restricted funds.**