

REGISTERED CHARITY NUMBER: 1133566

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE ABBEY CHURCH OF THE HOLY CROSS PERSHORE**

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

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PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Full Parochial Name:	The Parochial Church Council of the Ecclesiastical Parish of the Abbey Church of the Holy Cross, Pershore
Location:	Pershore Abbey is located in the centre of the town of Pershore in the Diocese of Worcester. It is part of the larger benefice of Pershore, Pinvin, Wick and Birlingham.
Trustees:	
Priest in Charge:	The Revd Claire Lording
Curate:	The Revd Steve Dunton
Reader:	Mr Peter Stansbie
Church Wardens:	Mrs Suzanne Clarke Mr William Newman
Deanery Synod Rep:	Dr Judith Dale
Lay Representatives:	Mrs Jean Andrews Mrs Ann Bray Mr David Long Mrs Sandra Long Mr Colin Reeves (resigned 11th January 2022) Mrs Sarah Thomson
Secretary to the PCC:	Mrs Sara Speed
Honorary Treasurer & Co-Opted Member:	Mrs Helen Archer-Smith
Statement of Legal Status:	Pershore Abbey PCC is a Charity registration with the Charity Commission. Charity number: 1133566 <i>The Friends of Pershore Abbey CIO (charity number 1193273) and St Andrew's Parish Centre Trust (charity number 501353) are both charities registered separately</i>
Independent Examiner:	Azets Audit Services, Epsilon House, The Square, Gloucester Business Park, Gloucester, GL3 4AD
Bankers:	Barclays Bank PLC, Worcester
Legal Advisors:	Stallard March & Edwards LLP, Solicitors, Worcester
Architects:	Robert Kilgour & Associates, Bewdley – Abbey Graeme Beamish, Worcester – St Andrew's

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE TRUSTEES

The Trustees of the Parochial Church Council of the Ecclesiastical Parish of the Abbey Church of the Holy Cross Pershore, also referred to as Pershore Abbey Parochial Church Council (PCC), present their annual report and financial statements for the charity for the year ended 31 December 2021.

The report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Scheme, the Charities Act 2011, and 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 published in October 2019.

Objectives and activities for the public benefit

The Mission Statement adopted by the PCC reads 'To be a Church community which responds to God's love in worship and action, welcomes all in the name of Jesus Christ and reaches out to the world in the power of the Spirit. We seek to be a Kingdom people.'

The PCC is committed to welcoming everyone who wishes to worship in the Abbey and to build the Christian community of Pershore through services, worship, prayer, music and sacrament.

When planning the activities, the PCC have considered the Charity Commission's guidance on public benefit and, in particular the supplementary guidance on charities for the advancement of religion. In this they endeavour to enable ordinary people to live out their faith as part of the parish community through worship and prayer, pastoral care and missionary and outreach work.

The PCC are responsible for the Abbey Church and the parish centre of St Andrew's. The maintenance of these buildings, so that they are accessible to the general public and as a venue for concerts, civic events and as a community resource, is an essential element of their charitable objectives.

A review of our achievements and performance

Full details of the reports from the Priest-in-Charge, Churchwardens and the various groups active within the parish are set out in a booklet presented to the Annual Meeting.

Attendance

The statistics for the year, with comparisons to 2020, are as follows:

	2021 No.	2020 No.
Baptism		
Under 1 year	17	2
Aged 1 – 12	14	2
Aged 13 +	1	-
Total	<u>32</u>	<u>4</u>
Communicants (and Total Attendance)		
Easter Day	104 (129)	No in person service
Christmas (including Christmas Eve)	136 (321)	138 (206)
Normal Sunday Attendances		
Adults	110	*
Children	4	*

* - no data for 2020 due to Covid 19

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE TRUSTEES (continued)

Attendance (continued)

Occasional Services

Weddings	9	2
Blessings of Marriage	1	1
Funerals – In Abbey	25	11
Funerals – In Crematorium	34	43

Review of the Year

There had been a real hope that 2021 was going to be a year that was not going to be interrupted by Covid 19 as much as 2020 had been. The reality turned out to be quite different. After Christmas 2020, as a nation, we found ourselves in lockdown once again and living with restrictions. Although in person public worship was not prevented by these restrictions, in the interests of everyone's safety, we took the decision to cancel in person worship on Sundays until Maundy Thursday on 1st April. It was a wonderful celebration of Easter when we could all gather together again!

We were able to build on our online service and worship provision during this time of no public Sunday services. Regular services of Compline on Zoom proved very popular and the attendances grew, with 30 or so people attending each week. People also continued to watch our recorded services via our YouTube Channel. The importance of our social media platforms has grown as time has gone on with more and more people connecting with us this way. We have 662 following our Facebook page (compared with 514 in January 2021) and 270 subscribing to our YouTube channel (compared with 96 in January 2021).

A significant development during the summer was the installation of a live streaming system which enables us to share live worship with those watching and participating via YouTube or via our website. We have a faithful congregation who watch live and those who catch up later in the day and week. On average we get between 60-70 views per Sunday service, which grows considerably when it is a special service. A good example would be that 50 people watched Midnight Mass live, and by the end of the year a total of over 160 people had watched the service video.

Our live streaming and social media output have enabled those who were not ready to return to church to still connect with worship. We are aware that some people are still cautious and haven't been able to return to in person worship. A fact that is borne out by our attendance figures, which are still down on pre-pandemic figures. However, taken with our YouTube figures, we are encouraged that we are reaching out and connecting with people in different ways now.

This year has also seen a new development which has enabled us to reach out to those who have not previously connected with traditional church, especially families and children. Our Café Church project, resourced by our Mission Enabler and Calling Young Disciples Team has become established as a monthly all age service at St Andrew's Centre. Breakfast and worship is proving to be a successful combination!

We have also been able to offer hybrid worship with the Iona worship. People in church are joined by those on Zoom. This has brought people together and made an accessible service even more accessible.

Whilst Covid 19 has continued to affect some of our activities, simply because many events have not taken place, we were encouraged that by the autumn we were able to run a full concert programme at the Abbey. However, Christmas was slightly subdued as the Omicron variant meant that the majority of charities, choirs and schools chose to cancel their bookings at the Abbey. We are hopeful that 2022 will see a return to our pre-pandemic busyness.

We were pleased that this year we could have an open Abbey. Visitors and tourists appreciated the welcome, space and everything that the Abbey offers.

St Andrew's Centre, once it was fully open after the lockdown, was incredibly busy. New hirers have been very welcome, especially those working with children, wellbeing issues and singing groups. St Andrew's has also benefited from various government grants which have enabled us to continue our development and upgrading of the centre.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE TRUSTEES (continued)

Review of the Year (continued)

We are hopeful that in the coming year established projects will reach a conclusion, particularly the installation of a new pipe organ which is planned for the summer of 2022. New projects, including the development of the vestry block and hospitality spaces at the Abbey are already in their discussion and planning stage.

Many volunteers returned to their volunteering at the Abbey, including many new parishioners, whose skills and time were most welcome. However, an ongoing impact of Covid 19 has been the difficulty in finding enough volunteers to cover all that we hope to do, since some volunteers have stepped down and some are still anxious about returning. We have had to continue to review what we are able to do as a church community so that the volunteers who are around are not overburdened.

There have been challenges this year but we feel that we have weathered it as well as we could. We look forward to building on what has gone well this year so that we may continue to worship God, welcome all and reach out to the world in the year to come.

Financial review

Income has decreased from £417,547 to £359,676 in 2021, along with the expenditure decreasing from £435,063 to £353,302. The total funds of the Abbey have seen a net increase during the year of £56,287 (2020: net increase in fund £5,980).

A stewardship campaign was launched towards the end of 2021 with the aims of increasing both stewardship giving and non-financial stewardship. This saw the PCC sign up to the Parish Giving Scheme as a new mechanism for donors to be able to give in an efficient way. Towards the end of the year we were able to see the benefits of this system with a slight increase to regular giving and it is hoped that this will continue and improved during 2022.

Income continued to be affected by the pandemic in a negative way. 2021 was the second year in a row that we could not be involved in the plum festival which is a significant fundraising event for the Abbey. However, support has been received in terms of grants and the Abbey has applied for available grants including grants from Cultural Recovery 2 for Heritage, Wychavon District Council and the Central Government's Coronavirus Job Retention Scheme, which have helped to soften the financial impact.

The foodbank remains well supported by local people, businesses and grants. The need for the foodbank continues to be high, and a total of £41,395 was spent in the year. We are very grateful for the support to enable to help local people in hardship.

The residual receipt of £4,786 from a large legacy in 2019 was received during the current year. The PCC have a policy of giving 10% of all unrestricted legacies received to increase the mission giving. Therefore, the mission giving expenditure was up by an additional £479 on the historic giving level of £3,000.

The PCC Abbey is very grateful for the continued support and generosity of Friends of Pershore Abbey (FoPA). Without their support the new organ which is under commission would not have been possible. During this year the PCC received £6,790 (2020: £123,538) towards the organ. It is not only FoPA that have supported the organ appeal, other individual donors have also supported this important project for the Abbey, and their gifts are equally valued and appreciated.

FoPA have also given grants for other projects totalling £34,271 (2020: £9,652) for works to the structure and maintenance of the Abbey and the PCC are also grateful for these gifts. St Andrew's Parish Centre Trust gave grants to support St Andrews Centre which was £20,236 (2020: £9,652), the PCC are also grateful for these gifts.

The Abbey paid 100% of Parish Share requested which totalled £120,918 (2020 : 90% was paid which was £108,826). The Trustees were pleased to be able to make this payment in full. At the same time, the Trustees were also pleased that the change from Parish Share to Ministry Share from 1 January 2022 means that a lower Ministry Share will be requested in future. This lower request will help the Abbey to cope with the raising cost of inflation, along with the increases to gas and electric.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE TRUSTEES (continued)

Financial review (continued)

The total investments valuation increased in 2021 by £49,913 (2020 - £23,496). These investments are held for the long term. The Trustees are pleased with the performance of the holding but are cautious about the outlook for 2022

Fabric Report

The PCC continued with its Pipe Dreams campaign which is the fundraising project for the new organ. The PCC also continued its campaign for the overarching Abbey Development Project that includes the Pipe Dreams campaign plus an ambitious series of project proposals aimed at improving, enhancing, and extending the Abbey site and St Andrew's Centre buildings and facilities to improve the visitor experience both from a liturgical and secular perspective and for the benefit, education and use of the local and wider community, albeit process was slower than planned again due to the pandemic.

In 2018 a faculty with conditions was granted by the Chancellor of the Diocese of Worcester. Having satisfied all the conditions, final approval for the new organ was granted during 2019. In October 2019 Friends of Pershore Abbey (FoPA) generously agreed to contribute in full to the gap in funding that will occur both during and upon completion of the new organ works once all funding raised from other sources have been exhausted. This meant that the Abbey could commit to the purchase of the new organ from Fratelli Ruffatti. This has resulted in the full cost of the contract with Fratelli Ruffatti being included in the 2019 financial statements.

Once installed and voiced the organ will become an integral part of The Abbey Church of The Holy Cross, Pershore, and could not be separated. Accordingly, the value of the organ continued to be expensed in the relevant year that the costs are incurred as part of consecrated property in accordance with Section 10(2) (a) and (c) of the Charities Act 2011.

Covid restrictions continued to impact on all fabric projects during the year. Having completed the initial enabling work for the new organ during 2020, it was not until October 2021 that Fratelli Ruffatti experts could visit the Abbey to undertake a measurement survey of work undertaken. This was necessary to ensure compatibility of the organ casings and component build with the supporting structures and blower room. A faculty was secured during the year for the addition of a Zimbelstern unit to the organ casings. Pipe donor plaques have been engraved and sent to Italy for attachment to pipes. At the year-end plans were being finalised for the new organ to be shipped from Italy, installed and voiced between June and August 2022.

Following the successful installation of the new LED lighting system in the main part of the Abbey during 2020, a faculty was secured to enable an extension of the system to the west end and south-west transept of the Abbey. Approval was also obtained to allow the tower floodlighting system to be replaced with the latest generation colour changing LED lights. Both these projects will now be completed during 2022.

A notable enhancement to the mission of the Abbey during the year has been the installation and activation of a new live streaming system so that services, weddings, funerals and other events are now made available to those unable to attend the events in person.

Much other routine repair and maintenance has been undertaken during the year including the refurbishment of the Abbey doors, repairs to the flagpole, a new flagpole ladder and gutter and drain clearing.

Reserves policy

The policy of the PCC is to maintain free reserves in general unrestricted funds less what is tied up in tangible fixed assets at a level to cover three months routine expenditure, excluding parish share, which they assess at a minimum of £25,000. The current free reserves amount to £36,264 (2020: £36,581). The trustees deem this higher level of reserves acceptable considering the rising cost of inflation and especially the impact on gas and electric which is a significant cost in the buildings.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE TRUSTEES (continued)

Structure, governance and management

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity number 1133566.

The PCC consists of the Parish Priest, Readers, Churchwardens and members elected by members of the congregation who are on the Electoral Roll. The PCC has powers to co-opt members to fill temporary vacancies. The PCC is responsible for the day to day management of the parish and its finances and is helped in this work by a number of committees dealing with particular aspects of parish life.

Safeguarding

Having due regard to the House of Bishops Report on Safeguarding, the PCC wishes to confirm that the guidance has been followed.

Suzanne Clarke has continued to act as Safeguarding Officer for Pershore Abbey & the Benefice, assisted by Sara Speed (Safeguarding Coordinator) and Judy Dale (Vulnerable Adults Representative).

The Parish Dashboard has been found to be particularly useful, this online tool helps us monitor and keep track of all safeguarding in our church, it also keeps us up to date with local and national changes in safeguarding requirements.

All leaders working with children and young people (at Junior Church, Youth Groups, Open the Book, Toddler Group) the PCC members, duty managers of the Food Bank, the Tower Captain & Deputy Tower Captain have valid DBS certificates.

Safeguarding training has been attended by 5 personnel during 2021.

The PCC reviewed and approved the following:

- Promoting a Safer Church (2017)
- Policy on the Recruitment of Ex-offenders.
- Statement of Policy in Respect of Disclosure and Barring

Volunteers

The PCC thank all the volunteers who work so tirelessly to make the life and community of the Abbey. We regret that Covid measures meant we were unable to hold our annual thank you coffee morning for volunteers, but do wish to express our gratitude to the many volunteers involved in different roles within of the life of the Abbey, and without whom it would be impossible to offer the same variety of services. We are indebted to this generous stewardship of time and service that is freely given

Approved by the Trustees on the 29th March 2022 and signed on their behalf by:



Revd Claire Lording, Chair of the Trustees

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF THE ABBEY CHURCH OF THE HOLY CROSS PERSHORE**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 25.

Responsibilities and basis of report

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


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and 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.



Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD

11 April 2022

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Income and Endowments:	2					
Voluntary income – regular giving		104,642	-	-	104,642	86,339
Voluntary income – other		48,974	166,410	-	215,384	305,107
Activities for generating funds		12,904	-	-	12,904	6,538
Income from investments		168	7,470	-	7,638	7,586
Church activities		19,108	-	-	19,108	11,977
Total income		185,796	173,880	-	359,676	417,547
Expenditure:	3					
Abbey ministry and administration		163,642	85,798	-	249,440	172,287
Abbey running costs		17,559	33,323	-	50,882	233,022
Fundraising expenses		5,139	-	-	5,139	5,546
St Andrew's running costs		23,991	22,230	-	46,221	22,648
Governance costs		1,620	-	-	1,620	1,560
Total expenditure		211,951	141,351	-	353,302	435,063
Net (expenditure) / income before investment gains		(26,155)	32,529	-	6,374	(17,516)
Net gains on investments	8	-	13,075	36,838	49,913	23,496
Net (expenditure) / income		(26,155)	45,604	36,838	56,287	5,980
Transfer between funds	15	43,488	(43,488)	-	-	-
Net movement in funds		17,333	2,116	36,838	56,287	5,980
Total funds brought forward		69,557	194,724	257,504	521,785	515,805
Total funds carried forward	16	86,890	196,840	294,342	578,072	521,785

The notes on pages 10 to 25 form part of these financial statements.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

BALANCE SHEET

	Notes	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	7	26,965	10,708
Investment assets	8	<u>387,275</u>	<u>337,362</u>
		414,240	348,070
Current Assets			
Stock	9	8,387	7,818
Debtors	10	206,878	220,756
Cash at bank and deposits	11	<u>188,490</u>	<u>182,009</u>
		403,755	410,583
Current Liabilities			
Creditors: amounts falling due within one year	12	(239,923)	(236,868)
Net Current Assets		<u>163,832</u>	<u>173,715</u>
Total Net Assets		<u>578,072</u>	<u>521,785</u>
Funds			
Unrestricted	15	86,890	69,557
Restricted	14	196,840	194,724
Endowment	13	294,342	257,504
	16	<u>578,072</u>	<u>521,785</u>

The financial statements were approved and authorised for issue by Pershore Abbey Parochial Church Council on 29 March 2022.

Signed on behalf of the board of trustees:



Revd Claire Lording, Chair of the Trustees

The notes on pages 10 to 25 form part of these financial statements.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

General information and basis of preparation

Pershore Abbey PCC is a Charity in England and Wales. The location of the Abbey is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on the Report of the Trustees on pages 2 to 6.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019 and UK Generally Accepted Practice.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, such as investments. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council is responsible for by law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The trustees conclude that that charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared on the going concern basis.

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.

Funds

Endowment Funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in terms of the trust or bequest and (b) donations or grants received for a specific object for which they were given or invited by the Parochial Church Council for a specific object. The funds may only be expended on the specific object for which they were given and any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are funds that are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are those set aside by the Trustees for a specific purpose.

Income recognition

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Rents, fees, advertising, and grants are accounted for when the Parochial Church Council is legally entitled to the amounts due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

All other 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.

No income has been declared net of expenditure.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 Summary of significant accounting policies (continued)

Income recognition (continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government and other grant income is recognised when the charity is entitled to the grant and any pre-conditions are fully met.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Expenditure is generally recognised when it is incurred and is accounted for gross. Grants and donations are accounted for when awarded or, in the case of collections paid away, when the event has occurred. Diocesan share is paid to the maximum extent available from current year unrestricted funds.

Fixed assets

Consecrated property

In so far as consecrated property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements. Expenditure which is considered to be an integral part consecrated property are expended in the financial statements the year in which the expenditure is incurred.

Equipment

Moveable equipment (not forming part of consecrated property) are capitalised at cost where they cost more at least £1,000. These assets are depreciated over their useful economic life.

Depreciation is provided by the charity to write off the cost or valuation of tangible fixed assets over their estimated useful economic lives as 20% per annum straight line.

Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations throughout the year.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 Summary of significant accounting policies (continued)

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date, and the gain or loss on translation is included in the Statement of Financial Activities.

Pensions

Employees are entitled to join a defined contribution money purchase scheme with the National Employment Savings Trust.

Stocks

Stocks are valued at the lower of cost or fair value, making due allowances for obsolete and slow-moving items.

Donated goods and services

The Food Bank were donated 14,065kg (2020: 12,841kg) of food during the year and it distributed 23,532kg (2020: 13,043kg). The Trussell Trust adopt a valuation of £1.75 per kg (2020: £1.75 per kg). The donated stocks held at the year end have been included at £nil. The trustees consider the fair value of the stock cannot be reliably measured without incurring excessive time and costs for the charity.

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Recognition of debtors

Debtors are recognised when the charity is entitled to the income and is recognised at the settlement amount due.

Recognition of liabilities

Liabilities are recognised when the charity has an obligation to make payment to a third party.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
a) Voluntary income				
Regular giving				
Stewardship giving	76,245	-	76,245	62,110
Tax recovery	19,636	-	19,636	16,529
Collections (at all services)	8,761	-	8,761	7,700
	<u>104,642</u>	<u>-</u>	<u>104,642</u>	<u>86,339</u>
Other voluntary income				
Grants – Abbey	-	50,075	50,075	216,391
Grants – St Andrews	24,871	21,697	46,568	23,114
Grants – furlough scheme	4,653	-	4,653	7,788
Grant – Culture Recovery 2	-	60,750	60,750	-
Donations and appeals	14,664	-	14,664	6,885
Food bank donations	-	33,355	33,355	50,169
St Andrews donations	-	533	533	760
Legacies	4,786	-	4,786	-
	<u>48,974</u>	<u>166,410</u>	<u>215,384</u>	<u>305,107</u>
	153,616	166,410	320,026	391,446
b) Activities for generating funds				
Abbey hire charges	2,596	-	2,596	2,833
Bookstall income	3,748	-	3,748	923
Magazine income	6,560	-	6,560	2,782
	<u>12,904</u>	<u>-</u>	<u>12,904</u>	<u>6,538</u>
c) Income from investments				
Dividends	-	5,706	5,706	5,510
St Andrews's dividends	-	1,764	1,764	1,703
Bank interest	168	-	168	373
	<u>168</u>	<u>7,470</u>	<u>7,638</u>	<u>7,586</u>
d) Income from church activities				
Abbey service fees	11,703	-	11,703	3,284
St Andrew's hire charges	6,611	-	6,611	7,627
Other income	794	-	794	1,066
	<u>19,108</u>	<u>-</u>	<u>19,108</u>	<u>11,977</u>
Total income	<u>185,796</u>	<u>173,880</u>	<u>359,676</u>	<u>417,547</u>

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

3 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
a) Abbey ministry and administration				
Ministry: Diocesan parish share	120,918	-	120,918	108,826
Cultural recovery 2 expenditure	-	41,858	41,858	-
Ministry expenses	1,967	-	1,967	2,096
Worship expenses	1,040	-	1,040	1,231
Youth work and missionary	3,479	-	3,479	3,003
Office and administration	25,306	2,545	27,851	27,710
Food bank expenditure	-	41,395	41,395	24,152
Music and organist	4,201	-	4,201	3,457
Depreciation	6,731	-	6,731	1,812
	<u>163,642</u>	<u>85,798</u>	<u>249,440</u>	<u>172,287</u>
b) Abbey running costs				
Organ expenditure	-	12,825	12,825	180,530
Floodlighting	-	-	-	27,739
Abbey development fund	-	2,733	2,733	1,291
Heat and light	8,094	-	8,094	8,078
Insurance	5,330	-	5,330	5,265
Maintenance & furniture	-	17,765	17,765	7,477
Cleaning	4,135	-	4,135	2,642
	<u>17,559</u>	<u>33,323</u>	<u>50,882</u>	<u>233,022</u>
c) Fundraising expenses				
Bookstall	974	-	974	351
Magazine	2,550	-	2,550	2,480
Plum fayre expenses	-	-	-	-
Abbey hire costs	818	-	818	1,783
Other fundraising costs	797	-	797	932
	<u>5,139</u>	<u>-</u>	<u>5,139</u>	<u>5,546</u>
d) St Andrew's running costs				
Heat and light	3,024	-	3,024	3,315
Insurance	1,333	-	1,333	1,316
Maintenance	14,506	22,230	36,736	13,356
Cleaning	3,520	-	3,520	3,054
Depreciation	1,608	-	1,608	1,607
	<u>23,991</u>	<u>22,230</u>	<u>46,221</u>	<u>22,648</u>
e) Governance costs – independent examiner	<u>1,620</u>	<u>-</u>	<u>1,620</u>	<u>1,560</u>
Total expenditure	<u>211,951</u>	<u>141,351</u>	<u>353,302</u>	<u>435,063</u>

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 Staff costs

	2021	2020
	£	£
Gross Salaries	34,933	28,551
Pension Contributions	74	329
Total staff costs	<u>35,007</u>	<u>28,880</u>

The number of employees during the year was 6 (2020: 6), all these staff were part time.

There were no employee benefits to key management personnel in the current or previous years.

Due to the pandemic 4 (2020: 4) of the staff were on furlough during the year, and the Abbey made a claim under the Central Government's Coronavirus Job Retention Scheme. Accordingly, income of £4,653 (2020: £7,788) was received to help with the above staff costs.

5 Trustees' and key management personnel remuneration and expenses

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil).

During the year the reimbursement of travel and other expenses incurred by virtue of their position, totalling £1,944 were paid to 2 Trustees (2020 - £1,978 for 2 Trustees).

A number of the Trustees made donations to the PCC both as unrestricted donations and restrictions donations. These donations were immaterial and did not have an impact on the operation of the PCC and therefore are not disclosable on an individual basis.

6 Independent examiners – governance costs

The Independent examiners remuneration for 2021 was £1,620 (2020-£1,560) inclusive of VAT.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

7 Fixed assets

	Equipment £
Cost	
At 1 January 2021	17,091
Additions	24,596
At 31 December 2021	<u>41,687</u>
Depreciation	
At 1 January 2021	6,383
Charge for the year	8,339
At 31 December 2021	<u>14,722</u>
Net Book Value	
At 31 December 2021	<u>26,965</u>
At 31 December 2020	<u>10,708</u>

8 Investments

	2021 £	2020 £
CBF Investment fund units, 12,569 units	294,342	257,504
CBF Investment fund units, 1,505.67 units	87,933	74,858
One True View Plc – 5,000 £1 A Shares at cost	5,000	5,000
	<u>387,275</u>	<u>337,362</u>

There was an increase in the valuation as at the year end of the investments held of £49,913 (2020: increase in valuation of £23,496). The total number of CBF investment fund units held as at the year end was 14,074.67 (2020 14,074.67 units). The valuation was taken from the mid-market value provided by CCLA at each respective year end. The total number of ordinary £1 A shares held in One True View PLC held as at the year end was 5,000 (2020: 5,000). These are valued at their nominal value of £1 per share as they were gifted to the charity in 2017. The trustees consider the market value cannot be reliably measured without incurring excessive time and costs for the charity.

Of the total investment assets, £294,342 is held under the endowment fund (2020: £257,504), £87,933 is held under the restricted fund (2020: £74,858) and £5,000 is held under the unrestricted fund (2020: £5,000).

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

9 Stock

	Total 2021 £	Total 2020 £
Stock	8,387	7,818
	<u>8,387</u>	<u>7,818</u>

10 Debtors

	Total 2021 £	Total 2020 £
Organ	202,421	215,226
Sundry debtors	4,457	5,530
	<u>206,878</u>	<u>220,756</u>

11 Cash

	Total 2021 £	Total 2020 £
Short term deposits	26,715	26,547
Current accounts	161,775	155,462
	<u>188,490</u>	<u>182,009</u>

12 Creditors: amounts falling due within one year

	Total 2021 £	Total 2020 £
Independent examination accrual	1,620	1,560
Sundry creditors	35,882	20,082
Organ contract	202,421	215,226
	<u>239,923</u>	<u>236,868</u>

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

13 Endowment funds

	Balance at 01/01/2021 £	Increase in Valuation £	Balance at 31/12/2021 £
Poor Fund	3,114	446	3,560
Furniture Restoration Fund	86,456	12,368	98,824
Organ Fund	15,571	2,227	17,798
Fabric Fund (Abbey)	6,187	885	7,072
Wridgway Trust Fund	48,719	6,969	55,688
Structure Repair Fund	13,563	1,940	15,503
Drakes Broughton Allotments	38,639	5,527	44,166
Fabric Fund (St Andrews)	12,087	1,730	13,817
Hanson Fund	33,168	4,746	37,914
Total Endowment Funds	257,504	36,838	294,342

Poor Fund

The poor permanent endowment fund is from a trust deed dated 1 November 1958 from the Lawson Trust. The income can only be used by the vicar to help the poor members of the Church of England in the Parish of Pershore.

Furniture Restoration Fund

The Furniture Restoration Fund is a permanent endowment from Miss MAC Woodward under trust deed dated 1 November 1958. The income arising from the fund is restricted for the restoration or renewal of the furniture of Pershore Abbey.

Organ Fund

The organ permanent endowment was received under the legacies of Misses MA and LE Woodward and then under the deed dated 1 May 1959. It forms part of the Pershore Abbey Organ Fund and the income from this fund can only be used for that purpose.

Fabric Fund (Abbey)

The expendable endowment of the Fabric Fund (Abbey) is under a deed dated 1 May 1959. The income of the fund can be used for fabric maintenance at the Abbey.

Wridgway Trust Fund

The Wridgway Trust Fund is a permanent endowment under the deed dated 1 November 1958. The income from this fund is shared evenly between for funding general expenses of the Holy Cross and repairs of Holy Cross but if not so used for the repairs to St Andrew's Church.

Structure Repair Fund

The structure repair fund is a permanent endowment from the Alfred Hudson Trust under the deed dated 1 November 1958. The income is restricted for the use of structural repair to the Abbey.

Drakes Broughton Allotments

The Drakes Broughton Allotments fund is a permanent endowment fund under the trust deed dated 1 November 1958. The income from this fund is use for the maintenance and repairs and general purposes of the Abbey.

Fabric Fund (St Andrews)

This permanent endowment represents the charity of Miss MAC Woodward under the trust deed dated 1 November 1958. The income is restricted for the use of maintenance and fabric of St Andrews.

Hanson Fund

The Hudson Trust is a permanent endowment for which the income issued used for the structural repairs at the Abbey.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

14 Restricted funds

	Balance at 01/01/2021	Income	Expenditure	Transfers	Increase in Valuation	Balance at 31/12/2021
	£	£	£	£	£	£
Food Bank:						
- General Restricted	16,458	33,355	(26,874)	-	-	22,939
- Future Funding for Citizens Advice Sessions	12,000	-	(5,609)	-	-	6,391
- Local Authority Emergency Assistance Grant	8,912	-	(8,912)	-	-	-
Total Food Bank Restricted Funds	37,370	33,355	(41,395)	-	-	29,330
Development	53,682	179	(2,733)	-	4,534	55,662
Frontispieces	872	-	-	-	74	946
West End	70	-	-	-	6	76
Clock	3,171	-	-	-	268	3,439
Furniture	25,191	2,508	(1,345)	-	2,127	28,481
Floodlighting	6,499	-	-	-	549	7,048
Organ Maintenance	8,175	452	-	-	690	9,317
Organ Replacement	52,368	11,490	(12,825)	-	4,423	55,456
Poor Fund	274	90	-	-	23	387
Abbey Maintenance	4,507	40,312	(15,007)	(24,596)	381	5,597
Fabric Fund – St Andrews	-	351	-	-	-	351
St Andrews	-	22,230	(22,230)	-	-	-
Wridgway Trust Repair Fund – St Andrews	-	1,413	(1,413)	-	-	-
Westminster Fund	2,545	-	(2,545)	-	-	-
Cultural Recovery 2	-	60,750	(41,858)	(18,892)	-	-
Community First	-	750	-	-	-	750
Total restricted funds	194,724	173,880	(141,351)	(43,488)	13,075	196,840

Food Bank

Food Bank in Pershore is operated under the guidance of The Trussell Trust for which the purpose is to stop UK hunger. The PCC are trustees of the Pershore Food Bank. All food bank income and expenditure, including general restricted, future funding for citizens advice sessions and local authority emergency assistance grants are all restricted for the purpose of the food bank.

Development

The Abbey Development Fund is restricted for the use of projects which seek to develop the fabric of the Abbey so that we can better achieve our mission aims. It is restricted to the development and restoration of the fabric of the building, its ornaments, furnishings and fitments.

Frontispieces

Fund restricted for the use of the frontispiece's maintenance and repair at the Abbey.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

14 Restricted funds (continued)

West End

The West End restricted fund is used for the maintenance and repair of the West End of the Abbey.

Clock

This restricted fund is for the repair of the Abbey clock.

Furniture

Restricted funds for the purchase and repairs of furniture of the Abbey.

Floodlighting

The restricted floodlighting fund is for the purpose of maintaining and sustaining the floodlighting at the Abbey.

Organ Maintenance

The Organ Maintenance fund is used for regular servicing and repairs to the Abbey organ.

Organ Replacement

The organ replacement fund is for the purposes of fundraising and holding funds to purchase a new organ for the Abbey.

Poor Fund

This represents the income arising from the endowed poor fund which is spent at the discretion of the Vicar.

Abbey Maintenance

Restricted funds for the maintenance of the Abbey.

Fabric Fund – St Andrews

A fund to support the fabric at St Andrews.

St Andrews

Related to income restricted for the purposes of St Andrews includes grants of £20,236 (2020: £9,652) from St Andrew's Trustees).

Wridgway Trust Repair Fund – St Andrews

In accordance with the deed, the PCC have decided that the income from the Wridgway Trust should be allocated to St Andrews and spent on repairs in St Andrew's Church. This will be reviewed in 2022.

Westminster Grant

This fund is for the enhancement of the Abbey's social media presence.

Cultural Recovery 2

£59,100 was received from the Cultural Recovery 2 Fund for Heritage following a successful grant application. This along with grant claim for vat of £1,650, brought in additional funds of £60,750. The grant was restricted and £41,858 was spent on the restricted items as per the grant agreement. Within the grant there was further funds to help rebuild reserves following the impact of the pandemic, this totalled a transfer of £18,892 to unrestricted funds at the year end.

Community First Grant

This grant was received for the purpose to relaunch concerts in the Abbey following the impact of the pandemic. This will be spent in 2022.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

14 Restricted funds (continued)

Restricted Funds Transfers

Additional restricted fund transfers during 2021 were as follows:

- Transfer of £24,596 (2020 - £2,274) represents a grant that was received for fixed asset expenditure, once this asset was capitalised the restriction was released and the funds were transferred to unrestricted funds.

15 Unrestricted Funds

	Balance at 01/01/2021 £	Income £	Expenditure £	Transfers £	Balance at 31/12/2021 £
Designated funds					
- St Andrews	12,268	-	(13,478)	24,871	23,661
- Abbey office costs	<u>10,000</u>	-	<u>(10,000)</u>	-	-
Total designated funds	22,268	-	(23,478)	24,871	23,661
General funds	47,289	185,796	(188,473)	18,617	63,229
Total unrestricted funds	<u>69,557</u>	<u>185,796</u>	<u>(211,951)</u>	<u>43,488</u>	<u>86,890</u>

Designated Funds Purposes and Unrestricted Funds Transfers

The unrestricted fund transfers during 2021 were as follows:

- Grant funds were received during the year totalling £24,871 (2020 - £12,268) due to the financial impact of Covid-19. Although these were unrestricted grants, they were allocated to a designated fund to cover the future development costs of St Andrews. The remaining unspent balance of £23,661 will be spent during 2022 on improvements to St Andrews.
- In 2020 a grant of £10,000 was received. This was designated to the Abbey office costs designated fund to fund the office costs and salaries due to the uncertainty of the continual financial impact of Covid-19. This was spent in 2021 to cover those salary costs.

The net transfer into the general funds of £18,617 is made up of:

- Incoming transfer of £24,596 (2020 - £2,274) represents a grant that was received for fixed asset expenditure, once this asset was capitalised the restriction was released and the funds were transferred to unrestricted funds.
- Incoming transfer of £18,892 regarding Cultural Recovery 2 grant (see note in restricted funds – note 12)
- Less the outgoing transfer to the designated fund of £24,871 as explained above.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

16 Analysis of net assets by fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Fixed assets	31,965	87,933	294,342	414,240	348,070
Current assets	92,427	311,328	-	403,755	410,583
Current liabilities	(37,502)	(202,421)	-	(239,923)	(236,868)
Total net assets by fund	86,890	196,840	294,342	578,072	521,785

17 Commitments

As at the year end the charity had commitments existing of £nil (2020 - £nil).

Other operating commitments

At the year end, the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Expires between two to five years	3,056	4,074

18 Related party transactions

During the year the following related party transaction occurred:

Pershore Produce (Fruit & Vegetables) Limited is a company under significant control of Mr S J Clarke who is the husband of Mrs S Clarke, a trustee of the charity. Payments for the year totalled £54 (2020: £120).

St Andrew's Parish Centre Trust, which is a separate registered charity, under charity number 501353, is a related party by virtue of common Trustees between the two charities. The following transactions took place during the year:

- Restricted grants receivable from St Andrew's Parish Centre Trust during the year £20,236 (2020: £9,652).

The Friends of Pershore Abbey CIO (FoPA), which is a separate registered charity, under charity number 1193273, is a related party by virtue of common Trustees between the two charities. The following transactions took place during the year:

- Restricted grants receivable from FoPA during the year (excluding the organ) - £34,271 (2020: £7,875)
- Organ grants receivable from FoPA including enabling works - £6,790 (2020: £123,538)
- Debtor due from FoPA at the year end - general restricted grants - £Nil (2020: £Nil)
- Debtor due from FoPA at the year end - organ - £202,421 (2020: £215,226) (will be subject to foreign exchange fluctuations)

The Trustees of the PCC are extremely grateful for the financial support received from both St Andrew's Centre Trust and Friends of Pershore Abbey.

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

19 PRIOR PERIOD COMPARATIVE SOFA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Income and Endowments:	2					
Voluntary income – regular giving		86,339	-	-	86,339	104,308
Voluntary income – other		36,376	268,731	-	305,107	835,741
Activities for generating funds		6,538	-	-	6,538	35,898
Income from investments		373	7,213	-	7,586	7,667
Church activities		11,977	-	-	11,977	31,252
Total income		141,603	275,944	-	417,547	1,014,866
Expenditure:	3					
Abbey ministry and administration		149,191	24,656	-	173,847	183,350
Abbey running costs		43,724	189,298	-	233,022	686,252
Fundraising expenses		5,546	-	-	5,546	34,491
St Andrew's running costs		8,971	13,677	-	22,648	28,025
Total expenditure		207,432	227,631	-	435,063	932,118
Net (expenditure) / income before investment gains		(65,829)	48,313	-	(17,516)	82,748
Net gains on investments	8	-	6,928	16,568	23,496	50,404
Net (expenditure) / income		(65,829)	55,241	16,568	5,980	133,152
Transfer between funds	20	2,274	(2,274)	-	-	-
Net movement in funds		(63,555)	52,967	16,568	5,980	133,152
Total funds brought forward		133,112	141,757	240,936	515,805	382,653
Total funds carried forward	21	69,557	194,724	257,504	521,785	515,805

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

20 PRIOR PERIOD COMPARATIVE ANALYSIS OF MOVEMENT IN FUNDS

Endowment funds

	Balance at 01/01/2020 £	Increase in Valuation £	Balance at 31/12/2020 £
Poor Fund	2,914	200	3,114
Furniture Restoration Fund	80,893	5,563	86,456
Organ Fund	14,569	1,002	15,571
Fabric Fund (Abbey)	5,789	398	6,187
Wridgway Trust Fund	45,584	3,135	48,719
Structure Repair Fund	12,690	873	13,563
Drakes Broughton Allotments	36,153	2,486	38,639
Fabric Fund (St Andrews)	11,310	777	12,087
Hanson Fund	31,034	2,134	33,168
Total Endowment Funds	240,936	16,568	257,504

Restricted funds

	Balance at 01/01/2020 £	Income £	Expenditure £	Transfers £	Increase in Valuation £	Balance at 31/12/2020 £
Food Bank:						
- General Restricted	11,352	50,169	(24,151)	(20,912)	-	16,458
- Future Funding for Citizens Advice Sessions	-	-	-	12,000	-	12,000
- Local Authority Emergency Assistance Grant	-	-	-	8,912	-	8,912
Total Food Bank						
Restricted Funds	11,352	50,169	(24,151)	-	-	37,370
Development	43,702	8,893	(1,290)	-	2,377	53,682
Frontispieces	827	-	-	-	45	872
West End	66	-	-	-	4	70
Clock	3,007	-	-	-	164	3,171
Furniture	22,704	2,462	(1,210)	-	1,235	25,191
Floodlighting	6,164	-	-	-	335	6,499
Organ Maintenance	7,340	436	-	-	399	8,175
Organ Replacement	41,360	189,288	(180,530)	-	2,250	52,368
Poor Fund	177	87	-	-	10	274
Abbey Maintenance	-	10,776	(6,269)	-	-	4,507
Fabric Fund – St Andrews	684	339	(1,060)	-	37	-
St Andrews	-	12,130	(9,856)	(2,274)	-	-
Wridgway Trust Repair Fund – St Andrews	1,325	1,364	(2,761)	-	72	-
Westminster Fund	3,049	-	(504)	-	-	2,545
Total restricted funds	141,757	275,944	(227,631)	(2,274)	6,928	194,724

PERSHORE ABBEY PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

20 PRIOR PERIOD COMPARATIVE ANALYSIS OF MOVEMENT IN FUNDS (continued)

Unrestricted Funds

	Balance at 01/01/2020 £	Income £	Expenditure £	Transfers £	Balance at 31/12/2020 £
Designated funds					
- Lighting fund	28,600	-	(27,739)	(861)	-
- St Andrews				12,268	12,268
- Abbey office costs	-	-	-	10,000	10,000
Total designated funds	28,600	-	(27,739)	21,407	22,268
General funds	104,512	141,603	(179,693)	(19,133)	47,289
Total unrestricted funds	133,112	141,603	(207,432)	2,274	69,557

21 PRIOR PERIOD COMPARATIVE OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed assets	15,708	74,858	257,504	348,070	325,719
Current assets	75,491	335,092	-	410,583	616,349
Current liabilities	(21,642)	(215,226)	-	(236,868)	(222,334)
Long term liabilities	-	-	-	-	(203,929)
Total net assets by fund	69,557	194,724	257,504	521,785	515,805

