

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF ST JAMES, WOLLASTON

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2021

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

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for the Year Ended 31 December 2021**

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**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Report of the Trustees
for the Year Ended 31 December 2021**

The PCC members (the trustees) present their annual report and accounts for the year ended 31 December 2021 which comply with the Church Accounting Regulations 2006 and the Charity Commission's Statement of Recommended Practice (Charities SORP).

REFERENCE AND ADMINISTRATIVE DETAILS

St James' PCC co-operates with the church wardens and Priest in Charge in exercising the whole ministry of the Church within the ecclesiastical parish of Wollaston. The correspondence address is St James' Church, Belfry Drive, Wollaston, Stourbridge, DY8 3SE.

The Parochial Church Council of the Ecclesiastical Parish of St James, Wollaston, is a Registered Charity, number 1133799.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with Church Representation Rules. The members who have served during the period from 1 January 2021 until the date this report was approved were:

Vicar	Rev. Nicholas Kaleniuk	(resigned 31.03.21)	Chair to 31.03.21
Associate Priest	Rev. Diana Farmer		Chair from 11.04.22
Churchwardens	Mr Brian Dudley Mr Atanas Yordonov	(left post 10.04.22)	Vice Chair from 01.04.21
Deanery Synod Representatives	Mr Richard Green Mr Anthony Hope	(resigned 10.04.22)	Vice Chair to 01.04.21 Chair 01.04.21 to 10.04.22
Elected Members	Miss Wendy Burford Mr Martin Campbell Mr Andrew Cook Mrs Diana Hemming Mr Kevin Moore Mr Darrell Shaw Mrs Margaret Willis Mr Atanas Yordonov		
Co-Opted Members	Mrs Daphne Darlington Mr Daniel Muthuveloe Mrs Keri Robinson Mrs C Skeldon		Safeguarding Officer Lay Reader Children & Family Worker School Representative
Accountants	RD Accounting Ltd 12C Two Locks Hurst Business Park Brierley Hill West Midlands DY5 1UU		

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Report of the Trustees
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS (continued..)

Bankers	Lloyds TSB Bank PLC 134 High Street Stourbridge West Midlands DY8 1DS
Investment Advisors	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN CCLA Investment Management Ltd St Alphage House 2 Fore Street London EC2Y 5AQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure, the Church Representation Rules and, among other legislation, the Charities Act.

The Annual Parochial Church Meeting (APCM) and the Annual Meeting of Parishioners were held on 18 April 2021.

All Church attendees are encouraged to register on the Electoral Roll. The number on the electoral roll on the date of the APCM in 2021 was 78 compared to 83 in the previous year. During a count in October 2021 the adult attendance at a normal Sunday Service average 17 whilst that for children (under 16) averaged 14, which shows a reduction in adult attendance since last year but a rise in the figure for children.

The affairs of the Charity are reported to the Parochial Church Council at each of the normal six meetings each year.

Custodian Trustee: Worcester Diocesan Board of Finance

Managing Trustees: The Parochial Church Council of the Ecclesiastical Parish of St. James, Wollaston

The Standing Committee consists of the Reverend, Associate Priest, Churchwardens and at least two other PCC members. This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council. The Standing Committee meets approximately three weeks before each full meeting of the PCC in order to prepare the agenda for that meeting. It may also meet on occasion to deal with urgent business in between meetings of the full council.

The PCC has also appointed one further committee as follows:

- Family Service Group – This committee meets with representatives of the uniformed branches to co-ordinate and arrange services and baptisms, where possible, for the third Sunday of every month.

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Report of the Trustees
for the Year Ended 31 December 2021**

OBJECTIVES AND ACTIVITIES

The PCC has the responsibility of promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building and church hall.

The powers conferred on the PCC include responsibility for the financial affairs of the church including the collection and administration of all moneys raised for church purposes; the keeping of the accounts; and the power to acquire, manage and administer property for church purposes. The PCC is also given power to determine how money will be spent and to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at St James Church on a Sunday.

The PCC is aware of its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the diocesan "Safeguarding Dashboard" to self-assess its compliance with that duty. The PCC's appointed Parish Safeguarding Officer (PSO) and Parish Administrator are in regular liaison with the diocesan safeguarding team including submission of the toolkit assessment, processing of DBS checks and taking the advice of the Diocesan Safeguarding Adviser and/or their Assistants.

REVIEW OF THE YEAR

2021 was a difficult year financially for St. James' Church. The country was in lock down from March to September. This meant the church and church hall were closed during this period, meaning we had no income from the church hall or stewardship and donations. Even when the lock down was lifted it was only with many restrictions, our only income at this time was from the church's investments. We also cut our outgoings and giving down to the smallest amount possible. We fixed our gas and electric tariffs in February 2021 until: Gas February 2025, and electric February 2024. We were told we could apply for a grant for loss of earnings for the church hall, this was actioned, and we received grants in April and June 2021 totalling £13,034.

Our situation is still difficult, and we are striving to improve it.

Churchwarden
Brian Dudley

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Report of the Trustees
for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Patterns of income and expenditure were significantly affected because of the lockdowns and other restrictions caused by the COVID-19 pandemic. The PCC continued to assess and adapt to the budgetary consequences of the pandemic, including those related to building closure and grant availability, to seek to ensure its ongoing financial viability.

Total incoming resources for the year were £101,036 (2020 - £86,585) of which £13,928 (2020 - £11,581) was from voluntary giving. Total expenditure remained fairly controlled, increasing to £147,464 from £138,164. The increase is mainly due to increased salary costs. This has resulted in an unrestricted deficit, after transfers, of £31,200 for the year (2020: unrestricted deficit £9,660).

INVESTMENT POLICY

The PCC's investment policy and investments are reviewed annually by the members. The PCC seeks a good level of income and long-term protection from inflation without exposing capital to undue risk. The current policy is to invest some liquid assets in the CCLA's Church of England Central Board of Finance fund. The Endowment Investments are invested via a portfolio managed by EFG Harris Allday using a medium risk, maximum return strategy.

RESERVES POLICY

The PCC's policy is to hold reserves of three months running costs in its unrestricted funds excluding fixed assets. The position at 31 December 2021 was that £159,494 was held in this way (£179,437 at 31 December 2020) which represents 14 months of such running costs (2020: 16 months). This also provides for cashflow purposes. Reserves not anticipated to be drawn upon in the short term are subject to the PCC's Investment Policy.

RISK ASSESSMENT

In its decision taking the PCC seeks to identify and mitigate or manage the risks to which it might be exposed. The PCC seeks to review its Safeguarding and Health and Safety policies on an annual basis. Financial risks are regularly reviewed by the PCC and are under the day-to-day control of the Treasurer who is supported by the meetings of the PCC.

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Report of the Trustees
for the Year Ended 31 December 2021**

PCC MEMBERS' RESPONSIBILITIES

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on 23 October 2022 and signed on its behalf by:

Rev. Diana Farmer

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Independent Examiner's Report to the Trustees
for the Year Ended 31 December 2021**

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Wollaston for the Year Ended 31 December 2021

I report to the charity trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Wollaston on my examination of the accounts of the PCC for the year ended 31 December 2021.

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 and the Church Accounting Regulations 2006.

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.

**Richard Dunkley FCCA CTA
RD Accounting Ltd
12C Two Locks
Hurst Business Park
Brierley Hill
DY5 1UU**

Date : 24 October 2022

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>2021 Total</u> £	<u>2020 Total</u> £
Income and endowments from:						
Donations and legacies	2	33,668	-	-	33,668	19,485
Activities for generating funds	3	16,699	-	-	16,699	7,669
Investments	4	8,373	-	42,296	50,669	59,431
Total income and endowments		58,740	-	42,296	101,036	86,585
Expenditure on:						
Charitable activities	8	146,684	-	780	147,464	138,164
Total expenditure		146,684	-	780	147,464	138,164
Net income / (expenditure)		(87,944)	-	41,516	(46,428)	(51,579)
Transfers between Funds	16	42,296	-	(42,296)	-	-
Net movement in funds		(45,648)	-	(780)	(46,428)	(51,579)
Unrealised Gains/Losses on investments	10	14,449	-	147,591	162,040	(135,300)
Net movement in funds		(31,200)	-	146,812	115,612	(186,879)
Reconciliation of funds:						
Total funds brought forward	13	718,057	-	1,244,522	1,962,579	2,149,460
Total funds carried forward	13	686,857	-	1,391,334	2,078,191	1,962,579

All income and expenditure derive from continuing activities.

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Balance Sheet
for the Year Ended 31 December 2021**

	<u>Notes</u>	Unrestricted funds £	Restricted funds £	Endowment funds £	2021 Total £	2020 Total £
Fixed assets						
Tangible assets	9	538,622	-	-	538,622	538,701
Investments	10	115,449	-	1,346,334	1,461,783	1,310,380
		654,071	-	1,346,334	2,000,405	1,849,081
Current assets						
Stocks		800	-	-	800	-
Debtors	11	2,901	-	1,632	4,533	9,124
Cash at bank and in hand		21,263	-	-	21,263	42,784
Short-Term Deposits		26,300	-	44,148	70,448	70,410
		51,264	-	45,780	97,044	122,318
Liabilities						
Amounts falling due within one year	12	18,478	-	780	19,258	8,820
Net current assets / (liabilities)		32,786	-	45,000	77,786	113,498
NET ASSETS		686,857	-	1,391,334	2,078,191	1,962,579
FUNDS						
Unrestricted funds	13	686,857			686,857	718,057
Endowment funds	13			1,391,334	1,391,334	1,244,522
Restricted funds	13		-		-	-
Total funds		686,857	-	1,391,334	2,078,191	1,962,579

The financial statements were approved by the PCC on 23 October 2022 and were signed on its behalf by:

Rev. Diana Farmer – Chair

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investments which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in 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 financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Incoming Resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Grants and legacies are recognised when the PCC is legally entitled to the amount due. Dividends are recognised when received and interest is accrued. All other income is recognised when received. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Realised gains or losses on investments are recognised when the investment is sold. Unrealised gains or losses on investments are accounted for in the valuation of investments at the year end.

Resources expended

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross. Church activities expenses consist of costs incurred in undertaking the PCC's work to meet its objectives.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end.

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Freehold land and buildings represent the cost of building the Church Hall. No depreciation is charged in the financial statements.

Fixtures and Fittings are items used within the church premises and are included at cost and depreciated using a 25% straight line basis.

Stocks

Stocks are held at the lower of cost and net realisable value.

Debtors

Debtors are valued at transaction price.

Short Term Deposits

Short Term Deposits are held in a separate bank account.

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Taxation

The charity is exempt from tax.

Funds

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purpose of the PCC. Funds designated by the PCC for a particular purpose are also considered unrestricted.

Restricted Funds represent income which may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Endowment Funds represent a permanent endowment following the receipt of monies following the sale of buildings and land in 1989 which is held in an investment portfolio. The capital element, subject to growth or decline, may not be spent without prior approval from the Charities Commission. The income arising from the fund must only be spent on charitable purposes within the Ecclesiastical Parish of St James, Wollaston.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Giving	10,788	-	-	10,788	9,570
Gift Aid	(1,055)	-	-	(1,055)	4,051
Legacies	193	-	-	193	575
Collections	673	-	-	673	673
Donations	2,222	-	-	2,222	763
Flowers	245	-	-	245	-
Grants	20,602	-	-	20,602	3,853
	-----	-----	-----	-----	-----
	33,668	-	-	33,668	19,485
	=====	=====	=====	=====	=====

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Hall Letting income	9,578	-	-	9,578	5,181
Fees	6,826	-	-	6,826	2,079
Magazine Sales	295	-	-	295	409
	-----	-----	-----	-----	-----
	16,699	-	-	16,699	7,669
	=====	=====	=====	=====	=====

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Dividends	8,333	-	42,296	50,629	59,431
Bank interest	40	-	-	40	-
	-----	-----	-----	-----	-----
	8,373	-	42,296	50,669	59,431
	=====	=====	=====	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

5. TRUSTEES' REMUNERATION AND BENEFITS

No members of the PCC received remuneration or other benefits for the year ended 31 December 2021. (2020: £Nil)

6. TRUSTEES' EXPENSES

2 trustees were reimbursed expenses amounting to £728 (2020: 4 trustees, £316) for the year ended 31 December 2021. Such expenses included supplies, refreshments, and small maintenance costs.

Members of the PCC who make purchases on behalf of the PCC using their own money are reimbursed for that expenditure only on production of invoices for the purchases involved.

7. STAFF COSTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Wages and Salaries	43,304	-	-	43,304	30,830
	-----	-----	-----	-----	-----
	43,304	-	-	43,304	30,830
	=====	=====	=====	=====	=====

No employees received total employee benefits of more than £60,000 in the year ended 31 December 2021 or 31 December 2020.

The total number of employees in the year was 4 (2020: 4)

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

8. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Missionary and Charitable giving	10,715	-	-	10,715	11,656
Hardship Vouchers	2,590	-	-	2,590	-
Ministry – Diocesan Quota	36,180	-	-	36,180	36,191
Ministry – Clergy Expenses	1,636	-	-	1,636	15,629
Church running expenses	17,770	-	-	17,770	11,476
Church maintenance	3,282	-	-	3,282	4,374
Church upkeep of services	2,152	-	-	2,152	1,557
Flowers	416	-	-	416	84
Upkeep of Churchyard	1,400	-	-	1,400	1,678
Church hall running costs	20,321	-	-	20,321	19,986
Salaries	43,304	-	-	43,304	30,830
Minibus costs	-	-	-	-	596
Printing and stationery	3,332	-	-	3,332	2,443
Audit and accountancy	780	-	780	1,560	4,098
Church telephone and internet	1,793	-	-	1,793	1,719
Sundry	934	-	-	934	1,881
Depreciation	79	-	-	79	80
Profit/(Loss) on disposal of fixed asset	-	-	-	-	(6,114)
	-----	-----	-----	-----	-----
	146,684	-	780	147,464	138,164
	=====	=====	=====	=====	=====

9. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Equipment £	Totals £
Cost			
As at 1 January 2021	538,466	28,615	567,081
	-----	-----	-----
As at 31 December 2021	538,466	28,615	567,081
	=====	=====	=====
Depreciation			
As at 1 January 2021	-	28,380	28,380
Depreciation Charge	-	79	79
	-----	-----	-----
As at 31 December 2021	-	28,459	28,459
	=====	=====	=====
Net Book Value at 31 December 2021	538,466	235	538,701
	=====	=====	=====
Net Book Value at 1 January 2021	538,466	156	538,622
	=====	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

10. INVESTMENTS

	CCLA Shares General £	CCLA Shares Endowment £	Harris Allday Endowment £	Total Endowment £	Totals £
Market Value					
As at 1 January 2021	101,000	186,254	1,023,126	1,209,380	1,310,380
Revaluation gains	14,449	26,644	120,948	147,592	162,041
Cash movement inc. deposit a/c	-	-	(10,638)	(10,638)	(10,638)
	-----	-----	-----	-----	-----
As at 31 December 2021	115,449	212,898	1,133,436	1,346,334	1,461,783
	=====	=====	=====	=====	=====

Harris Allday is a mixed portfolio.

4,929.90 CCLA CBF Investment Fund Income Shares held in the General Fund valued at 2341 pence each at 31 December 2021.

9,091.18 CCLA CBF Investment Fund Income Shares held in the Endowment Fund valued at 2341 pence each at 31 December 2021.

11. DEBTORS

	<u>2021</u>	<u>2020</u>
Trade Debtors	279	-
Gift Aid	2,622	3,676
Other Debtors	-	2,761
Accrued Income	1,632	2,687
	-----	-----
	4,533	9,124
	=====	=====
Unrestricted	2,901	6,437
Restricted	-	-
Endowment	1,632	2,687
	-----	-----
	4,533	9,124
	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
Accruals	6,998	5,438
Other Creditors	12,260	3,382
	-----	-----
	19,258	8,820
	=====	=====
Unrestricted	18,478	6,786
Restricted	-	-
Endowment	780	2,034
	-----	-----
	19,258	8,820
	=====	=====

13. NET MOVEMENT OF FUNDS	B/Fwd As restated 31.12.20	Income	Expenditure	Gains/Losses	Bank Transfers	C/Fwd 31.12.21
<u>Unrestricted Funds</u>						
Hall Fund - Capital	538,465					538,465
Hall Fund - Income	808	29,896	(20,169)	-	(4,000)	6,535
Parish Dev. Acc	-					-
Parish Dev FV Adj	-					-
General Fund	114,420	71,140	(126,515)	14,449	4,000	77,493
Parish Legacy	50,000					50,000
Minibus	14,364					14,364
General Fund FV Adj	-					-
	718,057	101,036	(146,684)	14,449	-	686,857
<u>Endowment Funds</u>						
Endowment	1,244,522	-	(780)	147,592		1,391,334
<u>Total Funds</u>	1,962,579	101,036	(147,464)	162,041	-	2,078,191

**The Parochial Church Council of
The Ecclesiastical Parish of St James, Wollaston**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

14. FUND DETAILS

Endowment Fund

The Endowment Fund is considered a Permanent Endowment and was established in 1989 following a sale of buildings and land. The capital has to be retained by the Charity and the income can be used for ordinary Church purposes. It is held in CCLA shares and an investment portfolio managed by EFG Harris Allday.

Parish Legacy Fund

The Parish Legacy Fund is an unrestricted reserve arisen from a legacy. This is held to benefit the Parish and will fund the running of footsteps and providing a children's worker.

Minibus Fund

The Minibus Fund is an unrestricted reserve arisen from a legacy. This is held to purchase a replacement minibus.

Restatements

A number of restatements were required on the 2020 balances to amalgamate the various funds held within the accounts, this was done on the basis all previous funds were held for the same purpose so it seems sensible to show them together as part of the free reserves of the Charity.

15. MAIN TRANSFERS BETWEEN FUNDS

During the year the following transfers were made between funds:

Income received on the Endowment Fund was transferred into the General Fund totaling £42,295 on the basis that the income is unrestricted to be used to benefit the Parish.

16. RELATED PARTY TRANSACTIONS

There are no related party transactions in the year.

17. GOING CONCERN

The PCC members consider the PCC to be a going concern for the next 12 months from the date of this report on the basis that the projected voluntary giving and reserves will be able to sustain the running costs.