



Bury Parish Church

St Mary the Virgin

ANNUAL REPORT AND ACCOUNTS 2021

Aims and Purposes

The Parochial Church Council of the Parish Church of Saint Mary the Virgin Bury has the responsibility of cooperating with the incumbent, the Revd. Julian Heaton in promoting the ecclesiastical parish through the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church House complex.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship in our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions as to how our service can involve the many groups active therein. Our services and worship put faith into practice through prayer and scripture, music and sacrament. When planning activities for the year we have taken note of the Charity commission guidance on public benefit and in particular the guidance for the advancement of religion. In particular we try to enable people to live out their faith in these unusual times as part of the parish community through

- a. Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus
- b. Provision of pastoral care
- c. Missionary and outreach work

We realise the importance of maintaining the fabric of both the church and the church house in order to facilitate this.

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The PCC is keen to offer the community a range of services during the week and over the course of the year that are fulfilling. Weekday services, evensong etc. and also a quiet environment. However the church has been closed at certain times due to the Covid pandemic restrictions.

All are welcome to attend regular services.

The number on the electoral roll at the end of December 2021 stands at 189. Three people have been added, There have been five deaths and seven people have moved away.

Average weekly attendance during October was 72. This figure recognizes the effects of the pandemic

Baptisms	5
Weddings	0
Funerals	16

Deanery Synod

The church has five representatives on Deanery Synod, one of whom is the Lay Chair and another the secretary.

The Church House complex

This building plays a significant part in the life of our church, being used on a daily basis by church members and organisations and not least the contribution it makes to the finances through lettings.

Pastoral care is undertaken through the members of our ministry and by voluntary pastoral visitors.

Mission and Evangelism

The parish is working to share the good news of Jesus Christ with the people of Bury. A Mission Plan committee continues to work on the MAP driving it forward. We are engaged with a Food Bank and continue to grow our relationship with the work of the Children's Society.

Ecumenical relationships

We are represented on Bury Churches Together by the Rector but would like to also have a lay representative. Members of the congregation take part in the Good Friday Walk of Witness and others contribute to the work of the Street Pastor

Volunteers

We acknowledge that the church would not function without the large number of volunteers who undertake a wide range of responsibilities.

Financial Review

Once again, the Coronavirus pandemic has cast its shadow across all aspects of church life and thus throughout the accounts presented here. Whilst worship continued throughout, church events and fundraising activities were affected by the various restrictions or curtailed altogether. Some return to normality was seen towards the end of the year, for example with the resumption of weekly concerts, but the outlook remains uncertain.

Total receipts on unrestricted funds were £195,500 of which 63% came from donors. Rents from contract parking held up well at £27,600, but pay & display parking suffered as a result of the restrictions, as did church hall rents. A legacy of £10,000 was received from the estate of Margaret Blakemore. Grants totalling £3,086 were received under the Covid Job Retention Scheme

95% of expenses were spent directly on the Christian ministry from Bury Parish Church, including the diocesan parish share of £97,350. Administration and governance costs (including administration costs on charitable activities) represent 4% of the total.

Over the past few years the PCC has been preparing for the following major projects:

- **Church Roof:** We have been aware that the roof was nearing the end of its life and is in need of replacement. Advice in 2016 was that this would need to take place in 3 stages over a period of up to 10 years. £24,228 has been given to support this work, with more pledged. However, changes in the grant procedures of the Heritage Lottery Fund now mean that work can be done in one phase, which is unlikely to start in the next few years. All money received in advance will be held in an appeal fund until needed. In preparation for this project the sum of £50,000 is being held in a designated fund.
- **Church surrounds.** We are mindful of the dangerous state of the pathways around church and are in discussions with the local authority, which has responsibility for the maintenance of the area, with a view to a major overhaul of the area. This will possibly be a project done in partnership between the church and Bury MBC, but no agreement has yet been made and no provision for funding has been put in place. £45,000 is held in a designated fund for this project. A further £15,000 is designated into the same fund in respect of urgent remedial works needed to the boundary wall at The Wylde.

Unrestricted / Designated funds increased by £14,306 whilst Restricted Funds rose by £3,504. A revaluation of our investment assets saw an increase of £35715 across all funds. Total Funds at the year end rose by £53,526 to £892,384.

Reserves Policy

The PCC is ever mindful of the scale and value of the church building, which also brings a potential for unexpected and major costs. It is therefore the PCC policy to maintain a balance on liquid unrestricted funds which equates to between six and twelve months unrestricted payments, to cover emergency situations that may arise from time to time.

The Trustees calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or other major projects. The unrestricted liquid reserves currently stand at £272,226 and are calculated as follows:

Total liquid unrestricted funds: £380,892

Less designated funds: £108,667

Thanks to the incredible generosity of donors, the PCC now holds reserves higher than necessary for day-to-day needs. This presents an unprecedented opportunity to the PCC and work is now underway to examine how this can best be used wisely.

It is our policy to invest our funds with the Charities Official Investment Fund, with the CBF Church of England Investment Fund and in collective funds with trustee status.

Structure, governance and management

The PCC is a corporate body established by the Church of England and is a registered charity. The method of appointment of members is set out in the Church Representation Rules. All church attendees are actively encouraged to register on the Electoral Roll and to stand for election to the PCC. The membership consists of

Incumbent, the Rector:	Julian Heaton	
	Sam Eccleston	Deacon
OLM:	Sheila Beattie	
Wardens:	Pat Webber	from May 2018
	Eric Duckworth	from May 2018

Deanery Synod Members (ex Officio on PCC)

Hilary Ankers	John Ankers	Kath Pollard (secretary)
Keith Smith		Lawrence Yarwood

PCC

Ken Bowden
Sandra Clark
Mike Davis
David Fowler
Diana Hampson (vice chair)
Janice Harvey
Nigel Rushworth (treasurer)
John Uden
Pat Uden
Dawn Wight

The church also has a standing committee consisting of the Rector: the Vice Chair, PCC secretary and treasurer, and the chairs of Finance; Fabric; Publicity; Social and Worship (soon to be renamed as Congregation)

Review of the year

2021 was yet again a difficult year. Despite this the church has continued to serve the congregation with services being streamed to those who could not attend in person.

Members of the pastoral group also kept in contact with those who were unlikely to see many people on a regular basis. Christmas and Easter bags were taken out and hot meals were also on offer.

We could not have carried out these activities without the help of the many volunteers who so generously offered their services and our grateful thanks go out to the all. We continue to have food and other donation box at the back of church and again we are grateful for everyone's generosity.

The PCC met six times during 2021 with an average attendance of 79%. Sub committees have also continued to work together. Where would we have been without Zoom ??

Rev'd Julian Heaton
Chair of the PCC



Hilary Ankers
Secretary to the PCC



22-5-2022

INDEPENDENT EXAMINER'S REPORT TO BURY PARISH CHURCH PAROCHIAL CHURCH COUNCIL

I report to the trustees on my examination of the accounts of Bury Parish Church St Mary the Virgin for the year ended 31 December 2021.

Responsibilities and basis of report

The members of the Parochial Church Council 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 Bury Parish Church St Mary the Virgin's accounts carried out under section 145 of the 2011 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

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 Bury Parish Church St Mary the Virgin 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 accounting 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.



Jonathan Staples BSc FCA DChA
Independent examiner

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date: 20-5-2022

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	186	—	—	186	435
Voluntary income	124,091	1,644	—	125,735	130,508
Activities for generating funds	63,150	200	—	63,350	58,163
Investment income	3,136	4,122	—	7,258	7,628
Incoming resources from charitable activities	4,937	360	—	5,297	2,363
Total income	195,500	6,326	—	201,826	199,097
Resources used					
Cost of generating funds	825	—	—	825	1,947
Cost of generating voluntary income	119	—	—	119	466
Charitable activities	171,864	2,822	—	174,685	197,484
Governance costs	8,386	—	—	8,386	8,243
Total expenditure	181,194	2,822	—	184,016	208,139
Net income / (expenditure) resources before transfer	14,306	3,504	—	17,811	(9,042)
Other recognised gains / losses					
Gains / losses on investment assets	13,787	16,249	5,680	35,715	16,044
Net movement in funds	28,093	19,753	5,680	53,526	7,002
Total funds brought forward	600,046	199,314	39,499	838,858	831,857
Total funds carried forward	628,139	219,067	45,179	892,384	838,858
Represented by					
Unrestricted					
General fund	519,472	—	—	519,472	491,379
Designated					
Church Surrounds	60,000	—	—	60,000	60,000
Remembrance Garden	(1,333)	—	—	(1,333)	(1,333)
Roof Fund	50,000	—	—	50,000	50,000
Restricted					
Alms	—	798	—	798	864
Appeal Fund	—	24,228	—	24,228	24,228
Choir	—	18,472	—	18,472	15,548
Choir Events	—	4,187	—	4,187	2,737
Choir School	—	9,565	—	9,565	11,375
Fabric	—	160,358	—	160,358	142,863
Flowers & Decoration	—	572	—	572	810
Missions	—	888	—	888	888
Endowment					
Choir	—	—	32,947	32,947	28,806
General Purposes Endowments	—	—	12,231	12,231	10,694

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	247,247	247,247
Investments	284,103	248,388
	531,349	495,634
Current assets		
Debtors	4,911	13,081
Cash at bank and in hand	374,418	353,791
	379,329	366,872
Liabilities		
Creditors: Amounts falling due in one year	18,294	23,648
	18,294	23,648
Net current assets less current liabilities	361,035	343,224
Total assets less current liabilities	892,384	838,858
Total net assets less liabilities	892,384	838,858
Represented by		
Unrestricted		
General fund	519,472	491,379
Designated		
Remembrance Garden	(1,333)	(1,333)
Projects	—	—
Roof Fund	50,000	50,000
Church Surrounds	60,000	60,000
Youth Group	—	—
Restricted		
Alms	798	864
Appeal Fund	24,228	24,228
Choir	18,472	15,548
Choir Events	4,187	2,737
Fabric	160,358	142,863
Flowers & Decoration	572	810
Missions	888	888
Choir School	9,565	11,375
Endowment		
Choir	32,947	28,806
General Purposes Endowments	12,231	10,694
Funds of the church	892,384	838,858

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Investments						
1040 Mrs Harvey Trust -	7,297	—	—	—	7,297	6,379
1041 JL Marchant Trust -	—	—	7,297	—	7,297	6,379
1042 A H Baber bequest -	5,005	—	—	—	5,005	4,376
1043 Bishop Hornby Prayer Book -	—	—	—	2,923	2,923	2,556
1044 LH Green Bequest -	—	—	1,450	—	1,450	1,268
1045 J Whitehead Fabric -	—	—	10,384	—	10,384	9,078
1046 Bishop Hornby Fabric -	—	—	5,052	—	5,052	4,416
1047 JG Walker Choir -	—	—	2,923	—	2,923	2,556
1048 J Whitehead Choir -	—	—	2,923	—	2,923	2,556
1049 J G Newton -	84,216	—	—	—	84,216	73,629
1051 Bishop Hill Choir -	—	—	—	15,973	15,973	13,965
1066 Church Fabric Fund -	—	—	3,672	—	3,672	3,210
1087 Whitehead Endowment -	2,853	—	—	—	2,853	2,495

1092 Crompton Family -	—	—	—	6,197	6,197	5,418
1119 Hannah Ainsworth Fabric -	—	—	3,157	—	3,157	2,760
1128 D Holt; A&M Peacock -	10,299	—	—	—	10,299	9,004
1340 D Whittam -	—	—	—	4,280	4,280	3,742
1412 TA Whittam -	—	—	—	1,754	1,754	1,534
1453 J Porter MBE -	—	—	—	14,051	14,051	12,285
1464 J&A Whitworth Fabric -	—	—	92,398	—	92,398	80,782
Totals	109,669	—	129,255	45,179	284,103	248,388
Fixed assets - Tangible assets						
Church Hall -	120,000	—	—	—	120,000	120,000
Wylde Car Park -	127,247	—	—	—	127,247	127,247
Totals	247,247	—	—	—	247,247	247,247
Current assets - Cash at bank and in hand						
Bank current account -	46,673	108,667	83,289	—	238,629	217,268
Alms Fund Account -	—	—	988	—	988	1,001
COIF deposit account -	119,671	—	15,000	—	134,671	134,655
Wardens Float -	9,652	—	(9,523)	—	130	172
Cash in hand -	—	—	—	—	—	694
Totals	175,997	108,667	89,754	—	374,418	353,791
Current assets - Debtors						
Accounts Receivable -	—	—	—	—	—	5
Amounts due on Hall lettings -	736	—	—	—	736	200
HMRC: Gift Aid Recoverable -	4,118	—	58	—	4,175	12,876
Totals	4,854	—	58	—	4,911	13,081
Liabilities - Agency accounts						
Agency collections -	—	—	—	—	—	320
Totals	—	—	—	—	—	320
Liabilities - Creditors: Amounts falling due in one year						
Wedding Deposits -	200	—	—	—	200	500
Accounts Payable -	18,094	—	—	—	18,094	22,828
Totals	18,294	—	—	—	18,294	23,328
Grand total	519,472	108,667	219,067	45,179	892,384	838,858

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Alms - Alms						
Restricted	864	67	132	—	—	798
Sub-total for Alms	864	67	132	—	—	798
Appeal - Appeal Fund						
Restricted	24,228	—	—	—	—	24,228
Sub-total for Appeal	24,228	—	—	—	—	24,228
Choir - Choir						
Restricted	15,548	1,421	150	—	1,651	18,472
Endowment	28,806	—	—	—	4,142	32,947
Sub-total for Choir	44,354	1,421	150	—	5,793	51,419
Events - Choir Events						
Restricted	2,737	1,450	—	—	—	4,187
Sub-total for Events	2,737	1,450	—	—	—	4,187
Fabric - Fabric						
Restricted	142,863	2,951	53	—	14,597	160,358
Sub-total for Fabric	142,863	2,951	53	—	14,597	160,358
Flowers - Flowers & Decoration						
Restricted	810	438	676	—	—	572
Sub-total for Flowers	810	438	676	—	—	572
GenPurp - General Purposes End						
Endowment	10,694	—	—	—	1,538	12,231

Sub-total for GenPurp	10,694	—	—	—	1,538	12,231
MemlGdns - Remembrance Garden Designated	(1,333)	—	—	—	—	(1,333)
Sub-total for MemlGdns	(1,333)	—	—	—	—	(1,333)
Missions - Missions Restricted	888	—	—	—	—	888
Sub-total for Missions	888	—	—	—	—	888
Projects - Projects Designated	—	—	—	—	—	—
Sub-total for Projects	—	—	—	—	—	—
Roof - Roof Fund Designated	50,000	—	—	—	—	50,000
Sub-total for Roof	50,000	—	—	—	—	50,000
School - Choir School Restricted	11,375	—	1,810	—	—	9,565
Sub-total for School	11,375	—	1,810	—	—	9,565
Surrounds - Church Surrounds Designated	60,000	—	—	—	—	60,000
Sub-total for Surrounds	60,000	—	—	—	—	60,000
TBC - Youth Group Designated	—	—	—	—	—	—
Sub-total for TBC	—	—	—	—	—	—
General - General fund Unrestricted	491,379	195,500	181,194	—	13,787	519,472
Sub-total for General	491,379	195,500	181,194	—	13,787	519,472
Grand total	838,858	201,826	184,016	—	36,083	892,384

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year

INCOME AND ENDOWMENTS

Incoming resources from generated funds

Candle Income	186	—	—	—	186	435
Total	186	—	—	—	186	435

Incoming resources from generated funds - Voluntary income

Gift Aid - Bank	45,467	—	—	—	45,467	50,160
Gift Aid - Envelopes	15,757	—	1,230	—	16,987	10,105
Other planned giving	12,002	—	—	—	12,002	11,877
Loose plate collections	797	—	—	—	797	801
Giving through church boxes	326	—	—	—	326	1,513
Donations appeals etc	19,960	—	40	—	20,000	20,271
Tax recoverable on Gift Aid	15,799	—	308	—	16,106	18,890
Legacies	10,048	—	—	—	10,048	5,205
Recurring grants	—	—	67	—	67	—
Non-recurring one-off grants	3,386	—	—	—	3,386	11,236
Other funds generated	548	—	—	—	548	450
Total	124,091	—	1,644	—	125,735	130,508

Incoming resources from generated funds - Activities for generating funds

Concert - Ticket Sales	1,805	—	200	—	2,005	2,435
Concerts - Food income	684	—	—	—	684	—
Tea Money	328	—	—	—	328	211
Fundraising Events	566	—	—	—	566	4,421
Church hall lettings - fund raising	16,699	—	—	—	16,699	12,203
Car Park Rents	42,169	—	—	—	42,169	37,832
Magazine income - advertising	645	—	—	—	645	890
Parish magazine sales	255	—	—	—	255	171
Total	63,150	—	200	—	63,350	58,163

Incoming resources from generated funds - Investment income

Dividends	3,098	—	4,122	—	7,220	6,972
Bank and building society interest	38	—	—	—	38	656
Total	3,136	—	4,122	—	7,258	7,628

Incoming resources from charitable activities

Fees for weddings and funerals	4,937	—	360	—	5,297	2,092
Church Events	—	—	—	—	—	271
Total	4,937	—	360	—	5,297	2,363
INCOME TOTAL	195,500	—	6,326	—	201,826	199,097

EXPENDITURE

Cost of generating funds

Costs of Lunchtime Concerts	825	—	—	—	825	1,947
Total	825	—	—	—	825	1,947

Cost of generating funds - Cost of generating voluntary income

Costs of fetes & other events	119	—	—	—	119	466
Total	119	—	—	—	119	466

Charitable activities

Giving - relief and development agencies	—	—	—	—	—	17
Secular charities	500	—	—	—	500	873
Other Grants	—	—	52	—	52	923
Ministry parish share etc	97,350	—	—	—	97,350	93,600
Assistant staff costs	817	—	—	—	817	655
DoM & Organist Salaries	14,178	—	—	—	14,178	13,860
Choir Wages	436	—	—	—	436	239
Salary of parish administrator	2,805	—	—	—	2,805	2,863
Working expenses of incumbent	2,025	—	—	—	2,025	1,648
Salary of Rector's PA	2,805	—	—	—	2,805	2,863
Council tax	2,435	—	—	—	2,435	3,037
Rectory Gardens	3,120	—	—	—	3,120	3,120
Water rates - vicarage	329	—	—	—	329	470
Church running - insurance	13,683	—	—	—	13,683	14,099
Church office - telephone	1,212	—	—	—	1,212	1,403
Organ / piano tuning	979	—	—	—	979	1,040
Church maintenance	5,365	—	53	—	5,418	5,068
Upkeep of services	788	—	443	—	1,230	1,070
Flowers	—	—	676	—	676	254

Administration	2,843	—	80	—	2,923	3,048
Depreciation of fixed assets	—	—	—	—	—	9,351
Bad Debts	—	—	—	—	—	7,000
Church running - electric	3,046	—	—	—	3,046	3,040
Church running - gas	6,071	—	—	—	6,071	6,792
Church running - water	215	—	—	—	215	335
Cost of Church Activities	—	—	1,518	—	1,518	1,436
Magazine expenses	47	—	—	—	47	276
Hall running - electricity	1,734	—	—	—	1,734	1,682
Hall running - gas	2,295	—	—	—	2,295	2,979
Hall running - maintenance	7,177	—	—	—	7,177	8,421
Hall running - water	594	—	—	—	594	434
Hall + major repairs - structure	—	—	—	—	—	4,320
Other PCC property upkeep	(985)	—	—	—	(985)	1,268
Total	171,864	—	2,822	—	174,685	197,484
Governance costs						
Governance costs examination/audit fee	1,630	—	—	—	1,630	1,560
Treasurers Fees	6,756	—	—	—	6,756	6,683
Total	8,386	—	—	—	8,386	8,243
EXPENDITURE TOTAL	181,194	—	2,822	—	184,016	208,139
GRAND TOTAL	14,306	—	3,504	—	17,811	(9,042)

ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations “true and fair view” provisions, and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice 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.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church’s inventory in any case.

Tangible fixed assets for use by charity.

These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Land Nil
- Fixtures & Fittings 20 years
- Computers 3 years

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investments are included at PCC’s best estimate of market value.

Short term deposits

These are the cash held on deposit either with CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income of the PCC that is available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restriction provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

GOVERNMENT GRANTS RECEIVED

Grants totalling £3,086 were received during the year under the governments Covid Job Retention Scheme.

INTERESTS OF PCC MEMBERS

Contracts to the value of £1,168 were awarded during the year to Eric Duckworth Heating & Electrical and fees of £6,682 were paid to the PCC Treasurer, Mr N D Rushworth.

EMPLOYEE EMOLUMENTS

Number of employees at the year end

2

under £20,000

INDEPENDENT EXAMINERS REMUNERATION

A provision of £1,600 has been made in the accounts in respect of accountancy services.

TRANSFERS BETWEEN FUNDS

No transfers were made during the year.

Mindful of the major projects which are looming, in 2019 the Trustees designated £50,000 from the unrestricted fund in respect of the new roof which is needed and a further £45,000 in respect of the exterior works which are needed to repair the surrounds of the church. In addition, £15,000 has been designated for the cost of repairs to the boundary wall at The Wylde car park. The Trustees intend that designated funds are spent within a reasonable period of receipt and therefore foresee a need only to maintain reserves sufficient to provide a certainty of funding for major building projects.

The Trustees review the balances held in designated funds to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any designated fund. The Trustees will be undertaking a review of designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
Fixed Assets	356,915		129,256	45,178	531,349
Current Assets	180,851	108,667	89,811	0	379,327
Current Liabilities	- 18,294	-			-18,294
Fund Balance	519,472	108,667	219,067	45,178	892,384

FIXED ASSETS FOR USE BY THE PCC

- a) Tangible fixed assets:

b)	Investments	BOOK VALUE		<u>Freehold land and buildings</u>
			At 1 January 2021	£247,247
			Additions / Disposals	£0
			At 31 st December 2021	£247,247

Total Market Value at 31.12.21: £284,103

12148 shares in CBF Investment Fund – historical cost 31 December 2021 £60,100 (2020: 12148 shares, £60,100)

***The Parish Church of St Mary the Virgin
The Rock
Bury***

Registered Charity Number 1133863

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