

Princes Risborough with Ilmer Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2021

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2021

Reference and administrative information

The PCC is a Registered Charity.
Its Charity Registration Number is 1133923.

The address of the Church Office is The Chapter House, c/o The New Rectory, Church Lane, Princes Risborough HP27 9AW

The Trustees, members of the PCC who have served at any time from 1st January 2021 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	
The Revd Michael Hunt	Ex officio	
The Revd Pat Kerr	Ex officio	
Tony Eccleston LLM	Ex officio	
Averil Stephenson LLM	Ex officio	
Roger Arthey, Churchwarden	Elected	
David Stephenson, Churchwarden	Elected	
Peter Knight, Assistant Churchwarden	Co-opted	
Peter Wynn, Assistant Churchwarden	Elected	
Louise Fell, PCC Secretary	Elected	
Jane Dyson, Treasurer	Ex officio	
Debby Cadwallader	Deanery Synod representative	
Michael Drewett	Elected	until 22 June 2021
Neil Dyson	Elected	
James Finlay	Elected	until 22 June 2021
John Hardy	Deanery Synod representative	
Lucy Horton	Elected	
Jenni Kerr	Elected	from 22 June 2021
Tony Kerwood	Elected	
David Lillycrop	Deanery Synod representative	
Kathryn Trout	Elected	

Principal advisers:

Bankers: CAF Bank, West Malling, Kent, TSB Aylesbury & NatWest Thame
Independent Examiner: Mr. W. R. Groves FCA, 1 Pond Cottages, Studridge Lane, Speen, Buckinghamshire

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training, at C0 level or higher if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, 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 charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Groups reporting to the PCC include the Strategy group, the Children's Worker Project Management group, the Care for Creation group, the Technology Advisory group, the Pastoral Care group, and the Church Hall Committee.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of four months of expenditure. Budgeted expenditure for 2022 is £210,836 and therefore the target is £70,279 in general funds. The reserves are needed to meet the working capital requirements of the charity and the PCC is confident that it would be able to continue the current activities of the charity in the event of a significant drop in funding. As at 31 December 2021 the free reserves for St Mary's, which exclude those invested in fixed assets and those in restricted and designated funds, amount to £58,251 plus the expendable endowments of £66,671 which could be realised without excessive delay if the need arose and the PCC considers this a satisfactory position. The PCC reviews the reserves policy annually.

Objectives and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, delivered via Zoom during the pandemic. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year, in person when possible and also online.

The Church aims to give 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

We have offered regular traditional Anglican as well as contemporary worship, and services in a range of styles to mark major festivals. During the COVID pandemic services have been live-streamed online and offered via Zoom. Civic services and special services for community uniformed groups have been held when COVID regulations allowed.

Online versions of our annual cycle of discipleship courses have been held, as well as online children's work.

We have started services and activities to reconnect with church members, both adults and children, following the disruption of the pandemic, and to offer family-friendly ways to connect with St Mary's for the first time.

Pastoral care has continued to be a major part of our ministry, with special attention to those who do not use online technology.

The electoral roll has increased from 174 to 180.

Our Vision 2020 continues with our five mission priorities of Discipleship, Prayer, Children and Youth, Seniors, and New Residents. Underpinning our life at St Mary's and St Peter's is our shared set of core values based on God's Grace: Going deeper with God, Reflecting Jesus, Alive to what God is doing, Changing Lives, and Empowered by the Spirit.

Two legacies, totalling nearly £70,000, were gratefully received during the year. The PCC's policy for the use of legacies will be reviewed during 2022.

The activity of the Princes Risborough Food Cupboard, set up in conjunction with Churches Together in Risborough and the Town Council, has been transferred to One Can Trust based in High Wycombe. One Can has a Princes Risborough hub, supported by St Mary's and others, and currently serves about 10 families in Risborough.

A new one-year interim Children's Ministry Project started in 2021. This funds a part-time paid post of children's worker, supporting children and families at St Mary's and in our community and local schools. It is hoped to progress to a longer-term project in 2022. Children's ministry projects are supported by designated pledges from the congregation.

Financial review

The result for St Mary's PCC in the year has been an overall net surplus of £69,975.

Parish Share was 44% of total expenditure as shown in the P&L account for St Mary's PCC.

The PCC is projecting a deficit of £28,086 for the year to 31 December 2022, and has underwritten this from free reserves, on the basis that it will encourage mitigating measures, including raising giving and temporarily reducing charitable giving to 15% of income, to seek to break even.

Approved by the PCC and signed on its behalf by

March 2022

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2021

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2021</u>	<u>Total/ 2020</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	256,885	0		256,885	203,192
Other voluntary income	2(b)	4,425	-		4,425	4,395
Charitable & ancillary trading	2(c)	13,557			13,557	8,435
From investments	2(d)	10,524	-	1	10,525	9,941
Total Incoming Resources		285,391	0	1	285,392	225,963
<u>Resources Used</u>						
Grants	3(a)	27,213	-		27,213	36,855
Church Activities	3(b)	187,976	-		187,976	201,617
Fundraising	3(c)	-	-		-	-
Administration	3(d)	1,285	-		1,285	796
Total Resources Used		216,474	-	-	216,474	239,268
Net Resources Incoming/outgoing		68917	0	1	68918	- 13,305
Revaluation of investment assets	4 (b)			47187	47187	20,355
Movement in Funds		68917	0	47188	116105	7,050
Balances on 1 st January 2021		180,626	592	325,857	507,075	500,025
Year end adjustment		-		- -	1	
Balances on 31st December 2021		249,543	592	373,045	623,179	507,075

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	66,917	65,049
Investment assets	4(b)	373,045	325,857
<i>Sub-total of fixed assets</i>		439,962	390,906
<u>Current Assets</u>			
Cash at bank or undeposited		14,068	12,201
Short term deposits		183,422	134,762
Tax recoverable		20,780	21,737
Debtors		0	175
Prepayment		6,719	6,425
<i>Sub-total of current assets</i>		224,989	175,300
<u>Liabilities</u>			
Short term Creditors	5 (a)	41,772	59,131
<i>Sub-total of liabilities</i>		41,772	59,131
<u>Net Assets</u>		623,179	507,075
<u>Funds</u>	6		
Unrestricted		249,542	180,626
Restricted		592	592
Endowment		373,045	325,857
<i>Total</i>		623,179	507,075

The notes on the following pages form part of these accounts

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts 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 total income has exceeded £100,000 in 2021 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

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.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

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

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable.

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and beneficed property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

Items of equipment where the purchase price exceeds £1,000, for a single item or a group of similar items, are capitalised in the year of purchase.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of the assets at rates between 20% and 33⅓% of cost per annum. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2021.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£	£
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aided	115,844			115,844	120,505
Tax Recoverable	30,578			30,578	33,459
Non Gift Aided	13,486			13,486	17,231
Collections at services	1,116			1,116	1,627
Donations	12,359			12,359	4,133
Legacies	69,286			69,286	-
PR Food Cupboard	14,216			14,216	26,237
<i>Sub-totals</i>	<u>256,885</u>	<u>-</u>	<u>-</u>	<u>256,885</u>	<u>203,192</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	3,955			3,955	4,000
Fundraising	100			100	120
Floodlighting	370			370	275
<i>Sub-totals</i>	<u>4,425</u>	<u>-</u>	<u>-</u>	<u>4,425</u>	<u>4,395</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	5,947			5,947	1,016
Viewpoint	-23			-23	1,267
Church Hall Lettings etc	7,633			7,633	5,885
Chapter House Income	0			0	267
<i>Sub-totals</i>	<u>13,557</u>	<u>-</u>	<u>-</u>	<u>13,557</u>	<u>8,435</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	10,524	-	1	10,525	9,941
TOTAL INCOMING RESOURCES	<u>285,391</u>	<u>-</u>	<u>1</u>	<u>285,392</u>	<u>225,963</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£	£
3(a) Grants	-			-	-
(see list at note 7)					
Overseas	18,005			18,005	20,101
Secular & Home Missions	7,006			7,006	12,388
Local Charities	-			-	-
For allocation in 2021	2,202			2,202	4,366
<i>Sub-totals</i>	<u>27,213</u>	-	-	<u>27,213</u>	<u>36,855</u>
3(b) Activities directly related to the work of the church					
<i>Ministry :</i>					
Parish share	91,980			91,980	92,808
Clergy expenses	3,722			3,722	4,289
Other Costs	23,864			23,864	23,375
Church running expenses	25,619			25,619	24,162
Church maintenance	6,704			6,704	6,871
Upkeep of churchyard	1,071			1,071	1329
Young Church	5,834			5,834	2,301
Grants to church organisations	-			-	-
PR Food Cupboard	14,216			14,216	26,237
Church Hall running costs	6,391			6,391	11,251
<i>Major Works :</i>					
Repairs	8,575			8,575	8,994
Churchyard				-	-
<i>Projects :</i>					
Development Project				-	-
<i>Sub-totals</i>	<u>187,976</u>	-	-	<u>187,976</u>	<u>201,617</u>
3(c) Fundraising	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3(d) Administration & Bank Charges	<u>1,285</u>	<u>-</u>	<u>-</u>	<u>1,285</u>	<u>796</u>
An amount of £300 has been paid for the annual independent examination.					
TOTAL RESOURCES USED	<u>216,474</u>	<u>-</u>	<u>-</u>	<u>216,474</u>	<u>239,268</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note 3 - RESOURCES USED

3(e)	<u>Paid Employees</u>	<u>2021</u>	<u>2020</u>
	<i>Staff costs</i>	£	£
	Gross wages, salaries and benefits in kind	26,301	20,583
	Employer's National Insurance costs	114	-
	Pension costs	1,014	775
	Total staff costs	27,429	21,358
	<i>Average number of full time equivalent employees in the year</i>		
	Charitable activities	1.1	0.8
	Total	1.1	0.8
	<i>Defined contribution pension scheme</i>		
	Costs of the scheme to the charity for the year	1,014	775

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has two active members of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2021: £1,014, 2020: £775).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. The valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are also PCC employees: Kathryn Trout (elected trustee) Parish Administrator, and Jenni Kerr (elected trustee) Children's and Families' Worker. Total remuneration including pension contributions in 2021 was £19,733 (2020: £15,765).

Services amounting to £240 (2020: £5,500) were purchased from Peter Wynn (elected trustee).

Two of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £2,753 (2020: £2,626).

Donations from the trustees totalled £49,820 during the year (2020: £49,071).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note

4 **Fixed assets for use by PCC**

(a) <i>Tangible Fixed assets:</i>	2021 £	2020 £
Dishwasher	892	1,337
Video System	8,934	11,912
Projector	5,291	
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
<i>Sub-total</i>	<u>66,917</u>	<u>65,049</u>

(b) <i>Investments:</i>	2021 £	2020 £
1. Raper Charity	791	789
<i>Sub-total</i>	<u>791</u>	<u>789</u>

2. Shares

	<u>Number of Shares</u>	<u>Original Cost</u>	<u>Value at end 2021</u>	<u>Value at end 2020</u>
		£	£	£
General Purpose Trust (permanent)	2,770	8,000	64,868	56,637
General Church Fund (expendable)	691	5,465	16,182	14,129
Clifford Road Trust (expendable)	2,156	5,429	50,489	44,083
Churchyard Fund (permanent)	540	1,904	12,646	11,063
Churchyard Trust (permanent)	588	2,947	13,770	12,047
Church Estate Charity (permanent)	9,151	12,740	214,299	187,108
	<u>15,896</u>	<u>36,485</u>	<u>372,254</u>	<u>325,067</u>

5 **Liabilities**

	2021 £
(a) <i>Short Term Creditors</i>	41,772
	<u>41,772</u>

6 **Analysis of Net Assets by Fund**

	<u>Unrestricted Fund</u>	<u>Restricted Fund</u>	<u>Endowment Fund</u>	<u>Total</u>
	£	£	£	£
Fixed assets	66,917		373,045	439,962
Net Current Assets	182,625	592		183,217
	<u>249,542</u>	<u>592</u>	<u>373,045</u>	<u>623,179</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note 7 - CHARITABLE GIVING

			£
(a)	<u>St Mary's PCC Resolution</u> -	Allocated to	
	15% of Income		
	Overseas	Christian Aid	4,446
		CMS-Uganda	4,445
		Hamlin Fistula	2,668
		Project Possible (formerly ROPE)	4,446
		Operation Noah	2,667
		Tearfund	2,667
	Home & Secular	London City Mission	2,668
		The Children's Society	2,667
		<i>Sub-Total</i>	<u>26,674</u>
(b)	<u>Other Giving - St Mary's</u>	Lighthouse	1,500
		Breakfast Club	300
		Longwick leavers' Bibles	403
		Hardship Fund	500
		To be allocated in 2022	<u>2,202</u>
		<i>Sub-Total</i>	<u>4,905</u>
less	Provision from 2020, allocated in 2021		-4,366
	<u>Total Outward Giving</u>		<u><u>27,213</u></u>

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2021**

	<u>Unrestricted</u> <u>General</u>	<u>Unrestricted</u> <u>Designated</u>	<u>Restricted</u>	<u>Total</u> <u>2021</u>	<u>Total</u> <u>2020</u>
	£	£	£	£	£
INCOME					
Gift Aid Giving	115,844			115,844	120,505
Tax Recoverable	30,578			30,578	33,459
Non Gift Aid Giving	13,486			13,486	17,231
Church Collections	662			662	987
Donations	6,163			6,163	2,610
Donations - designated purposes	-	4,586		4,586	-
Legacies	69,286			69,286	-
Grants received	3,955			3,955	4,000
Fund Raising	100			100	120
Fees	5,364			5,364	723
Bank Interest	23			23	53
CBF Interest	419			419	611
CBF Dividends	9,138			9,138	9,123
Chapter House income	-			-	267
PR Food Cupboard income	14,216			14,216	26,237
Floodlights	370			370	275
TOTAL INCOME	269,604	4,586	-	274,190	216,201
EXPENSES					
Viewpoint	23			23	- 1,267
PCC Giving by Resolution		24,710		24,710	36,836
Donations to Charity	2,503			2,503	-
Parish Share	90,451			90,451	91,267
Rector & Rectory Expenses	2,254			2,254	3,275
Church Office Expenses					
General	3,442			3,442	2,774
Wages	17,032			17,032	19,681
Curate Expenses & Training	1,468			1,468	1,014
Assistant clergy	-			-	-
Heat, Light & Water	6,477			6,477	6,725
Insurance	5,963			5,963	6,035
Upkeep of Services	2,807			2,807	2,111
Choir & Music Expenses	2,972			2,972	3,022
Outreach	2,064			2,064	
Discipleship	1,326			1,326	920
Churchyard Expenditure		1,071		1,071	1,329
Minor Maintenance	6,239			6,239	5,196
Bank Charges	199			199	162
Administration	1,086			1,086	634
Communication	256			256	779
Children's and Youth Ministry	5,834			5,834	2,301
PR Food Cupboard expenses	14,216			14,216	26,237
Major Works	7,075			7,075	8,538
Depreciation	4,747			4,747	3,424
TOTAL EXPENSES	178,434	25,781	-	204,215	220,993
NET INCOME/DEFICIT	91,170	- 21,195	-	69,975	- 4,792

ST MARY'S PCC
Balance Sheet as at 31st December 2021

			£	£
FIXED ASSETS		<u>Note</u>		
	Equipment & Depreciation	A	15117	
	Church Hall & Land	B	50000	
	CBF Investment Funds - Permanent	C	305583	
	CBF Investment Funds - Expendable	C	66671	
TOTAL FIXED ASSETS				<u>437371</u>
CURRENT ASSETS				
	Income Tax due on Gift Aid	D	20780	
	Prepayments	E	6719	
	Accounts receivable	F	0	
	Current/savings accounts	G	175141	
TOTAL CURRENT ASSETS				<u>202640</u>
CURRENT LIABILITIES				
	Accounts Payable	H	41772	
TOTAL CURRENT LIABILITIES				<u>41772</u>
NET CURRENT ASSETS				<u>160868</u>
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES			<u>598239</u>
EQUITY	Opening Balance Equity			481,077
	Change in value of Equity			47,187
	Surplus for the year			69,975
TOTAL EQUITY				<u>598,239</u>

<u>Current Assets designated as</u>	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£
Sacred Garden Fund			592	592
Children's ministry		32,739		32,739
Legacy funds (designated for mission priorities)		69,286		69,286
General (unrestricted and non-designated) monies	58,251			58,251
Totals	<u>58,251</u>	<u>102,025</u>	<u>592</u>	<u>160,868</u>

ST MARY'S PCC**Notes to the PCC Balance Sheet as at 31st December 2021****Note FIXED ASSETS**

A	Equipment & Depreciation	Dishwasher: Accumulated depreciation	-1,337	
		Dishwasher	2,229	
		Total Dishwasher		892
		Video System: Accumulated depreciation	-5,956	
		Video System	14,890	
		Total Video System		8,934
		Projector: Accumulated depreciation	-1,323	
		Projector	6,614	
		Total Projector		5,291
B	Church Hall & Land	Church Hall		50,000
C	CBF Investment Funds	General Church Fund (Expendable): Revaluation of asset	2,053	
		General Church Fund (Exp) - Other	14,129	
		Total General Church Fund (Expendable)		16,182
		Church Estate Charity (Permanent): Revaluation of asset	27,191	
		Church Estate Charity (Perm) - Other	187,108	
		Total Church Estate Charity (Permanent)		214,299
		Churchyard Permanent Fund (Permanent): Revaluation of asset	1,583	
		Churchyard Permanent Fund (Perm) - Other	11,063	
		Total Churchyard Permanent Fund (Permanent)		12,646
		Churchyard Trust (Permanent): Revaluation of asset	1,723	
		Churchyard Trust (Perm) - Other	12,047	
		Total Churchyard Trust (Permanent)		13,770
		Clifford Road Trust (Expendable): Revaluation of asset	6,406	
		Clifford Road Trust (Exp) - Other	44,083	
		Total Clifford Road Trust (Expendable)		50,489
		General Purposes Trust (Permanent): Revaluation of asset	8,231	
		General Purposes Trust (Perm) - Other	56,637	
		Total General Purposes Trust (Permanent)		64,868
	Total CBF Investment Funds			372,254
	TOTAL FIXED ASSETS			437,371
CURRENT ASSETS				
D	Other Current Assets	Income Tax due on Gift Aid	20,780	
E		Prepayments	6,719	
	Total Other Current Assets			27,499
F	Accounts Receivable			0
G	Current/Savings accounts	Natwest Current A/c	2,684	
		Giving Bank A/c	120	
		CBF General Deposit	166,339	
		Chapter House Catering Bank A/c	1,193	
		CAF Bank	4,805	
	Total Current/Savings			175,141
	TOTAL CURRENT ASSETS			202,640
CURRENT LIABILITIES				
H	Accounts Payable	Accounts Payable	804	
		Unearned income (designated children's ministry donations)	32,739	
		Accrual for Gas charges	1,036	
		Accrual for Electricity charges	248	
		Accrual for Charitable Giving	2,851	
		Accrual for Fees	1,144	
		Accrual for Clergy Expenses	68	
		Accrual for Care for Creation grant	850	
		Accrual for Young Church	990	
		Accrual for Major Works	1,042	
	TOTAL CURRENT LIABILITIES			41,772
	NET CURRENT ASSETS			160,868
	NET ASSETS			598,239

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2021**

			<u>2021</u>	<u>2020</u>
	Unrestricted Funds £	Endowment Funds £	Total £	Total £
<u>INCOME</u>				
Collections	454		454	640
Donations	1,531		1,531	1,524
Legacies	-		-	-
Fees	583		583	293
Rent	60		60	60
Roof appeal	78		78	-
Interest	10	1	11	75
TOTAL INCOME	<u>2,716</u>	1	<u>2,717</u>	<u>2,592</u>
<u>EXPENSES</u>				
Parish Share	1,529		1,529	1,541
Heat & Light	899		899	591
Insurance	1,498		1,498	1,475
Maintenance	465		465	1,675
Charities	-		-	19
Organists	-		-	-
Major Works	1,500		1,500	456
Chancel liability check	-		-	-
Churchyard	-		-	-
TOTAL EXPENSES	<u>5,891</u>	-	<u>5,891</u>	<u>5,757</u>
NET MOVEMENT		-	<u>-3,174</u>	<u>-3,165</u>
			<u>2021</u>	<u>2020</u>
			£	£
<u>FIXED ASSETS:</u>				
	Tangible: Field at Ilmer		1,800	1,800
	Investment: Raper Charity		791	790
<u>CURRENT ASSETS:</u>				
	Current Account		1,737	1,922
	On Deposit		14,618	17,608
			<u>18,946</u>	<u>22,120</u>
Net Movement in 2021			<u>-3,174</u>	

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2021**

	<u>2021</u>	<u>2020</u>
	Total	<i>Total</i>
<u>INCOME</u>		
Playgroup	5,470	4,295
Chiltern Art	415	425
Weekday Lettings	1,248	790
Weekend Lettings	500	375
Deposit Interest	1	18
Other	873	-
TOTAL INCOME	<u>8,507</u>	<u>5,903</u>
<u>EXPENSES</u>		
Electricity	781	769
Gas	973	1,073
Water	221	276
Cleaner	2,744	2,222
Insurance	1,376	1,334
Maintenance & Repairs	270	828
Refurbishment	-	4,749
Sundries	26	-
Equipment	-	-
TOTAL EXPENSES	<u>6,391</u>	<u>11,251</u>
NET MOVEMENT	2,116	- 5,348
Assets b/f at 1 Jan 2021	3,878	9,226
Balance c/f at 31 Dec 2021	<u>5,994</u>	<u>3,878</u>
	<u>2021</u>	<u>2020</u>
<u>CURRENT ASSETS:</u>		
Cash at bank	3,529	914
On Deposit	2,465	2,964
	<u>5,994</u>	<u>3,878</u>

**INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARY'S PRINCES RISBOROUGH**

I report on the accounts for the year ended 31st December 2021, which are set out on pages 3 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr W. R. Groves FCA
1 Pond Cottages
Studridge Lane
Speen
Princes Risborough
Buckinghamshire
26th February 2022

W.R. Groves FCA