



BRIDPORT PAROCHIAL CHURCH COUNCIL

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

www.bridport-team-ministry.org

BRIDPORT PAROCHIAL CHURCH COUNCIL

Contents

Annual Report	Pages 1 - 6
Independent Examiner's Report	Page 7
Statement of Financial Activities	Page 8
Balance Sheet	Page 9
Notes to the Financial Statements	Pages 10 - 21

BRIDPORT PAROCHIAL CHURCH COUNCIL

Annual Report for the Year ended 31 December 2021

Team Rector: The Revd Deborah Smith The Rectory 84 South Street Bridport DT6 3NW	Parish Administrator: Mrs Diane Sinclair C/o The Rectory
Hon. Secretary: (From 11 May 2021) Mrs Bridget Trump 18 Maple Gardens Bridport DT6 4DR	Hon. Treasurer: (From 1 July 2021) Mrs Janet Shaw 5 Douglas Avenue, Harold Wood Romford, Essex RM3 0UT
Lead Bankers: National Westminster Bank plc Lloyds Bank plc TSB plc CCLA	Independent Examiner: Scott Vevers Ltd 65 East Street Bridport Dorset DT6 3LB

BRIDPORT PAROCHIAL CHURCH COUNCIL

Annual Report for the Year ended 31 December 2021

Reference and Administrative Details

The Bridport Team Ministry for the Benefice of Bridport was established in July 1979 following the union of four Benefices in and around the town of Bridport. The five parish churches remain as parish churches of the new Benefice. It is part of the Diocese of Salisbury within the Church of England. The correspondence address is The Rectory, 84 South Street, Bridport. DT6 3NW.

Details of the Independent Examiner and main Bankers are contained on Page 1. Additional advice is sought from the Diocese or, where appropriate, other advisors are consulted.

Bridport Parochial Church Council (PCC) is a charity registered with the Charity Commission; registration number 1133974. The PCC members are its Trustees, and so are responsible for delivering public benefit by serving the wider community. PCC members who have served from 1 January 2021 until the date this report was approved are:

<i>Team Rector:</i> <i>Chairman</i>	The Revd Deborah Smith	
<i>Team Vicar:</i>	The Revd Peter Stone	
<i>Assistant Curate</i>	The Revd Lorna Johnson	
<i>Assistant Curate</i>	The Revd Helen Croud	
<i>Hospital Chaplain:</i>	The Revd Philip Ringer	Ex-officio; Clergy rep on Deanery Synod
<i>Churchwardens:</i>	Mrs Jo George Mrs Lesley Hill Mrs Heather Purse Mr John Adams Mr Chris Wellman-Herold	Until APCM 2021 - 23 May 2021 Until APCM 2021 - 23 May 2021 Until APCM 2021 - 23 May 2021
<i>Chapel Warden:</i>	Mrs Rosemary Russell	
<i>Vice chairman</i>	Vacant	
<i>5 Representatives on the Deanery Synod. (Term of Office 3 yrs from APCM 2020)</i>	Mrs Jean Filby Mr Alan Paul Mr Stephen Bartlett 3 Vacancies	Until APCM 2021 - 23 May 2021 (Suspended from active membership) Deanery Synod Rep from 8 July 2021
<i>Elected members:</i>	Mr John Adams	From APCM 2021 - 23 May 2021
	Mr Stephen Bartlett	From APCM 2021 - 23 May 2021
	Mr Peter Carnell	
	Ms Julie Gardner	Until APCM 2021 - 23 May 2021
	Mrs Rose Harvey	From APCM 2021 - 23 May 2021
	Mrs Carole Nelson	From APCM 2021 - 23 May 2021
	Mrs Sue Pollock	
	Mr Graham Purse	From APCM 2021 - 23 May 2021
	Mrs Janet Shaw	PCC Treasurer and co-opted to PCC 6 July 2021
	Mrs Mandi Sturrock	
	Mr Philip Sturrock	Co-opted to PCC from 22 March 2021
	Mrs Bridget Trump	PCC Secretary from 11 May 2021
	Mr Mike Thomas	
	Mr Tyrone Trower	From APCM 2021 - 23 May 2021
	Mrs Sue Wellman-Herold	
	Mrs Rosemary Windsor	
	Mrs Diana Wright	From APCM 2021 - 23 May 2021
	Mr Max Watters	Until APCM 2021 - 23 May 2021

BRIDPORT PAROCHIAL CHURCH COUNCIL

Annual Report for the Year ended 31 December 2021

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules 2020. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The Parishioners' Meeting and Annual Parochial Church Meeting were both held on 23 May 2021, in line with the requirements.

Objectives and activities

Bridport PCC has the responsibility of co-operating with the incumbent, the Revd Deborah Smith, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the curtilage and glebe land of the six sites and assets of St Mary's Bridport, St John's West Bay, St Swithun's Allington, Holy Trinity Bradpole, St Mary's Walditch and Holy Trinity Bothenhampton, together with the maintenance responsibility for the churchyard of the Old Church in Bothenhampton.

Public Benefit

The Trustees have paid due regard to guidance issued by The Charity Commission on public benefit. Further details of the activities identified in the Financial Statements are contained in the Review of the Year.

Volunteers

Volunteers have a major role in the PCC and its activities, without which it may cease to function or its ability to be effective would be seriously curtailed. We are very grateful to the many people who help and assist in so many ways across the parish. We thank those who generously donate their time, ideas, expertise or resources including towards excellent fund-raising initiatives, as well as to those who continue to oversee the governance or look after the finances.

Church attendance

At the end of 2021 there were 330 parishioners on the Church Electoral Roll; a reduction of 21 on last year. Attendance at church services has been irregular throughout this year due to the restrictions and effects of the international pandemic, but for October we averaged around 150 attendees across the churches per Sunday. On Easter Day we had 187 people attend a service. During Advent and the Christmas-type services across the parish we had 323 attendees, with 287 on Christmas Eve/Day.

In 2021 we held 6 Baptisms, 1 Thanksgiving service, 2 Weddings and 61 Funerals.

PCC Review of the year

During the year the full PCC met online via zoom on two occasions with the Standing Committee meeting once during the same period. Since June 2021 we have been able to meet in person observing the government guidelines regarding social distancing and face coverings.

2021 saw the new governance structure being implemented across the parish and each local church has a sub-committee with the four core-members being appointed by the PCC to oversee the day-to-day activities of the local church and congregation. Four areas of responsibility have been temporarily delegated by the PCC to each:

Day to day care of the church building and churchyard

Facilitation and practical preparation for services and occasional offices

Organization and management of welcome groups and pastoral care at a local level

Maintaining and developing the social aspect of the life of the church

In addition, the PCC has appointed sub-committees for the various branches of church work in the parish. These sub-committees include persons who are not members of the PCC. The churches continue to support the publication of a monthly community magazine for the parish.

BRIDPORT PAROCHIAL CHURCH COUNCIL

Annual Report for the Year ended 31 December 2021

The work of the PCC Sub-Committees:

ADMINISTRATION: A Health and Safety Policy has been drafted for use across the parish together with Risk Assessment templates to be adapted for the buildings and their various users.

COMMUNICATIONS: The Communications Working Group has focused on updating the administrator's contract and identifying the current needs of the parish and the resources in the parish office. How we make use of the website and the team newssheet, will be ongoing issues requiring discussion and decisions.

ECO CHURCH: In February 2021 the PCC gave approval to exploring Eco Church in the parish. Since then, the group have begun the Eco Church journey making progress in its thinking and actions in the five areas: *Worship and Teaching, Buildings, Land, Lifestyle, Community and Worldwide*. Each local church sub-committee is reflecting on what it can achieve at its own pace. This is not a race but requires a change of attitude and approach by us all, particularly as we engage with others in our town.

FABRIC: By September 2021 a different approach to the care of our buildings had begun with a small group of people forming into a Fabric Sub-Committee to look at all the structural and ongoing maintenance requirements of our churches. Thus, working across the parish enables the sharing of expertise and responsibility.

The five-yearly Quinquennial Inspection reports produced by the Inspecting Architects form the basis of the initial work, and a spreadsheet tracking what has been undertaken is a useful tool. In addition, a flow-chart identifying the various preliminary steps of gathering information or financial input prior to gaining legal permission, has been agreed by the PCC.

FINANCE: The Finance Sub-Committee was formed from the Finance Working Group and a new chairman appointed at the PCC meeting immediately following the APCM. The new Parish Treasurer was subsequently recruited and co-opted to the PCC in July. For the remainder of the year she was building relations with the members of the sub-committee, acquainting herself with the IT system used across the parish, compiling quarterly reports and assessing how the financial resources can be appropriately used for the future.

GOVERNANCE: The Governance Review Group regularized the membership of the PCC and Standing Committee in line with the Church Representation Rules 2020, and the five local church sub-committees were named, and their membership requirements and remit agreed. The four core-group members' term of office concludes at the APCM following their election.

A PCC Handbook was written for the parish and distributed at the APCM.

MISSION & PASTORAL: The Sub-Committee has identified four areas of pastoral support requiring volunteers and energy, following the re-opening of activities after lockdown. These are: pastoral contact with congregation members, bereavement support, after-school activities and a prayer network. The need for both Listening Skills and Safeguarding training have been given high priority so a number of sessions are to be offered early in 2022.

PUBLIC WORSHIP: The changes in the pattern of worship across the parish were introduced in July and ran through to the end of the year. Further consultation is necessary as different churches have been affected disproportionately. The Team Rector and Ministry Team have been exploring how we use our ministers and buildings across the parish whilst looking to the future when the ministry team is reduced.

SAFEGUARDING: The Parish Safeguarding Officer has reported to each PCC and the Safer Recruitment process is being adopted as church activities resume. The Safeguarding Policy is reviewed annually.

SYNODS: Deanery Synod met in February and then St Mary's Bridport hosted the September meeting at which the Diocesan Secretary spoke about the financial situation of the diocese and the review of how Fairer Share is calculated and funded. The Living Generously stewardship campaign material was demonstrated and discussed. Across the parish we made use of some resources during October as we sought to connect to the issues that affect the national church.

BRIDPORT PAROCHIAL CHURCH COUNCIL

Annual Report for the Year ended 31 December 2021

THE BRIDGE MAGAZINE: Established by the PCC, the community magazine has flourished under the influence of the new editor and management committee, with interesting local features and interviews. All the town churches and other organisations have the opportunity to advertise events and activities, and make contact information available.

Safeguarding Report

2021 has been a second year of continuing changes to Covid restrictions and requirements. As 2021 came to an end, the government advice that as a society, 'we must learn to live with the virus', had become more of a reality.

Towards the end of 2021 and into the beginning of 2022, a review of the Parish Safeguarding Policy, all DBS checks, and Safer Recruitment requirements including training will have been conducted. Coral Hatton, Safeguarding Lead gave an outline of the process involved in the Safer Recruitment process to the PCC at their September meeting, emphasising its importance for all volunteers as they consider which church activities it will be appropriate to restart.

Early in 2022, the revised programme of training will be offered to ensure all staff and volunteers will have undertaken the Safer Recruitment requirements, checks and training level for the position they currently hold.

The parish's Safeguarding Lead will be responsible for ensuring this. A review and update of all job and role descriptions will also be undertaken by the Safeguarding Leads, assisted by the PCC Secretary. It is hoped this work will be completed by April 2022.

Although it is appreciated that there is, and can be, no simple 'test' or 'process' to ensure absolute safety from harm, all who are involved in the ministerial work and mission of the parish are committed to and engaged in doing everything possible to ensure Safeguarding is a priority. Through our policy and practices, we provide a vigilant environment, where vulnerable individuals 'in need' can report any and all concerns and / or seek and receive prompt, appropriate support and help.

Risk Management

The managing trustees have considered the major risks to which the church is exposed and have established policies and procedures to manage those risks. The trustees consider that the risks of an accident on the premises or loss of reputation through the abuse of a vulnerable person on the premises, or during a related activity, are the major areas of concern, together with financial fraud.

The church has implemented Health and Safety policies and a Safe to Grow policy to safeguard against these. The policies are regularly reviewed in the light of changing government policy and issues of safeguarding and the recruitment of volunteers to work with children and young people, or vulnerable adults are under continued review.

The newly established Finance Sub-Committee is reviewing all financial processes in the team, especially the interface between each church and parish and the use of IT systems. It is the intention to make recommendations for improvement and simplification, as well as to establish additional safeguards for financial security, which include amendments to all the existing bank mandates.

Finance Review

Attached is the Statement of Financial Activities. These have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

BRIDPORT PAROCHIAL CHURCH COUNCIL

Annual Report for the Year ended 31 December 2021

The main source of regular income continues to be Gift Aided donations together with related tax recoverable. Income on unrestricted funds increased between 2020 and 2021 as some of the pandemic restrictions were eased and more giving was received via online methods. Donors to Cupboard Love, the Food Bank, continued to react generously to the local challenges during the pandemic. By the end of the year the Food Bank had been established as a separate Trust and most of the income paid over to their new account.

The major regular expense continues to be Diocesan Fairer Share, which mainly provides for clergy stipends, housing, pensions, NI and training. The 2021 total due was £106,605, plus another £15,000 due from 2020. One church was not able to settle the whole of their account, so the total paid in 2021 was £103,892. As our churches remained closed or on a restricted opening schedule for part of the year, some operating expenses were still reduced from pre-pandemic levels.

The Accounts this year show a deficit of £26,975. [2020 - Surplus £52,458] before investment gains. While income changed from £272,162 in 2020 to £283,045 in 2021, the costs rose by £90,316. Of this increase, £58,000 was due to a transfer of funds to the new Food Bank Charity, and £32,316 for increases in running costs and maintenance due to some restored activity following the COVID pandemic. The deficit on unrestricted funds was £10,019 before investment gains. [2020 – a surplus of £9,886]. There was an increase in the value of our investments of £52,363 due to market conditions and property revaluation. A word of caution - that is unrealised. Future adverse market conditions would affect the value of those investments.

Reserves Policy and Situation

The Reserves are regularly reviewed. It is the policy of the PCC to ensure that sufficient reserves be maintained to meet anticipated expenditure having, in particular, due note of the age and condition of the properties.

Within the team as a whole, reserves are at an acceptable level, but there is wide variation ranging from a robust position at some local churches to a deficit at others. Most of the churches need to increase regular income to at least match normal expenditure. Increased stewardship and active fund-raising will continue to be prioritised in 2022, but the overall national cost of living increases are having an effect on voluntary giving.

Investments

Material investments continue to be monitored to ensure performance against objectives. The majority of invested funds are with CCLA Church of England Deposit Fund, CCLA Church of England Investment Fund or with major U.K. based banks. The performance of our financial investments in the year gave rise to an unrealised gain of £52,363, in line with market conditions.

Related Trusts or charities

Details of related trusts and charities are included in the financial statements. Additionally, St Mary's, Bridport and Holy Trinity, Bradpole both have a 'Friends of' charity which, although they are each a separate legal entity, support the work of the PCC and provide financial assistance to St Mary's and Holy Trinity respectively.

Approved by the PCC on 26/04/22 and signed on their behalf by:

Signed: 
Revd Deborah Smith (PCC Chairman)

BRIDPORT PAROCHIAL CHURCH COUNCIL

Independent Examiner's Report to the Trustees of Bridport Parochial Church Council

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 21.

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 and Wales, 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.



Mr. M. J. Cridland B.A. (Hons) F.C.A.
Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 27th April 2022

BRIDPORT PAROCHIAL CHURCH COUNCIL

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Income and Endowments:					
Voluntary income	2a	173,265	39,902	-	213,167
Activities for generating funds	2b	31,456	-	-	31,456
Income from investments	2c	18,268	205	-	18,473
Church activities	2d	17,885	201	-	18,086
Other incoming resources	2e	1,457	406	-	1,863
Total income		242,331	40,714	-	283,045
Expenditure on:					
Church activities	3a	232,301	77,370	-	309,671
Raising funds	3b	11	338	-	349
Total expenditure		232,312	77,708	-	310,020
Net income\ (expenditure) before investment gains		10,019	(36,994)	-	(26,975)
Net gains on investments	6b	30,515	20,209	1,639	52,363
Net income		40,534	(16,785)	1,639	25,388
Transfer between funds	10	(57,663)	57,663	-	-
Net movement in funds		(17,129)	40,878	1,639	25,388
Total Funds brought forward		782,311	316,227	11,500	1,110,038
Total Funds carried forward	10	765,182	357,105	13,139	1,135,426

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Income and Endowments:					
Voluntary income	2a	163,869	52,707	-	216,576
Activities for generating funds	2b	15,552	3,284	-	18,836
Income from investments	2c	17,850	1,413	-	19,263
Church activities	2d	11,962	335	-	12,297
Other incoming resources	2e	5,088	102	-	5,190
Total income		214,321	57,841	-	272,162
Expenditure on:					
Church activities	3a	204,359	15,269	-	219,628
Raising funds	3b	76	-	-	76
Total expenditure		204,435	15,269	-	219,704
Net income\ (expenditure) before investment gains		9,886	42,572	-	52,458
Net gains on investments	6b	38,724	6,941	721	46,386
Net income		48,610	49,513	721	98,844
Transfer between funds		1,293	(1,293)	-	-
Net movement in funds		49,903	48,220	721	98,844
Total Funds brought forward		732,408	268,007	10,779	1,011,194
Total Funds carried forward	10	782,311	316,227	11,500	1,110,038

All of the charity's activities derive from continuing operations during the above two periods.

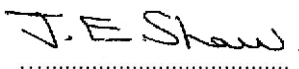
BRIDPORT PAROCHIAL CHURCH COUNCIL

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6a	-	-
Investments	6b	718,516	666,153
		<u>718,516</u>	<u>666,153</u>
Current assets			
Stock		-	-
Investments		-	-
Debtors and prepayments	7	14,324	19,624
Short term deposits		255,904	245,141
Cash at bank and in hand		182,501	237,422
		<u>452,729</u>	<u>502,187</u>
Creditors: Amounts falling due within one year	8	<u>35,819</u>	<u>58,302</u>
Net current assets		<u>416,910</u>	<u>443,885</u>
Total assets less current liabilities		1,135,426	1,110,038
Net assets		<u>1,135,426</u>	<u>1,110,038</u>
Funds of the charity:			
Parish Funds	11		
Unrestricted funds		765,182	782,311
Restricted funds		357,105	316,227
Endowment		13,139	11,500
Total Funds		<u>1,135,426</u>	<u>1,110,038</u>

The financial statements on pages 10 to 21 were approved by the trustees and authorised for issue on 25/04/22 and signed on their behalf by:


The Revd Deborah Smith


Mrs Janet Shaw

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 an informal gathering of Church members.

Basis of preparation

Bridport Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

All incoming resources are accounted for gross except that there may be minor amounts of income received net of expenditure.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Tax refunds are recognised when the incoming resource to which they relate is received.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Grants and donations made are accounted for when paid over, or when awarded, if that created a binding or constructive obligation on the PCC.

The diocesan parish share is accounted for when due. Any share unpaid at 31st December is provided for as an operational (though not a legal) liability and would be shown as a creditor in the Balance Sheet. There was £17,713 of diocesan share unpaid at 31st December 2021. [2020 £15,000].

Amounts received specifically for mission are dealt with as restricted funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £2,500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Gifts-in-kind are valued at a reasonable estimate of their open market value on receipt.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computers and printers	3 years straight line

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

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

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.

Movable church furnishings

These are not capitalised. They are included in the Church's inventory. Insufficient cost information is available.

All expenditure incurred during the year on Consecrated or Benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments

Investment properties are externally revalued every 5 years. All interim revaluations are carried out by the Trustees at the reporting date.

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted funds

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

These represent the remaining income funds of the PCC and its churches that are available for spending on the general purposes of the PCC and its churches.

Restricted funds

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Restricted funds are detailed 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 use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of these restrictions are shown in the notes to the accounts.

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

2 Income and endowments	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
2a Voluntary income:					
Planned giving:					
Gift Aid Donations	102,964	100	-	103,064	97,935
Tax recoverable except Cupboard Love	18,730	161	-	18,891	18,757
Other	4,835	-	-	4,835	23,065
Collections	4,716	-	-	4,716	3,819
Grants	7,617	1,470	-	9,087	5,832
Donations, appeals, income tax	32,403	2,490	-	34,893	13,601
Cupboard Love	-	35,681	-	35,681	43,595
Legacies	2,000	-	-	2,000	9,972
	<u>173,265</u>	<u>39,902</u>	<u>-</u>	<u>213,167</u>	<u>216,576</u>
2b Activities for generating funds:					
Fetes, bazaars and fund-raising	7,485	-	-	7,485	4,549
Community Magazine - The Bridge	17,149	-	-	17,149	10,864
Fund-raising books, magazines and publications	85	-	-	85	86
Hall lettings	6,737	-	-	6,737	3,337
	<u>31,456</u>	<u>-</u>	<u>-</u>	<u>31,456</u>	<u>18,836</u>
2c Income from investments:					
Dividends	11,030	197	-	11,227	10,869
Bank and other interest	28	8	-	36	1,184
Rent from investments	7,210	-	-	7,210	7,210
	<u>18,268</u>	<u>205</u>	<u>-</u>	<u>18,473</u>	<u>19,263</u>
2d Incoming resources from Church activities:					
Fees for wedding and funerals	13,629	201	-	13,830	12,297
Fees account transactions	4,256	-	-	4,256	-
	<u>17,885</u>	<u>201</u>	<u>-</u>	<u>18,086</u>	<u>12,297</u>
2e Other incoming resources:					
Insurance claims	-	-	-	-	-
VAT refunds	336	406	-	742	5,190
Friends organisations	-	-	-	-	-
Other	1,121	-	-	1,121	-
	<u>1,457</u>	<u>406</u>	<u>-</u>	<u>1,863</u>	<u>5,190</u>
Total Income	<u><u>242,331</u></u>	<u><u>40,714</u></u>	<u><u>-</u></u>	<u><u>283,045</u></u>	<u><u>272,162</u></u>

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

3 Expenditure

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
3a Church activities:					
Missionary and charitable giving:					
Missionary societies	-	-	-	-	279
Relief and development agencies	-	-	-	-	-
Home mission and other Church societies	318	3,292	-	3,610	3,527
Cupboard Love	-	12,531	-	12,531	10,698
Donations to Cupboard Love	-	58,000	-	58,000	-
Secular charities	247	327	-	574	1,390
Total giving	565	74,150	-	74,715	15,894
Ministry: Diocesan Fairer Share	106,605	-	-	106,605	108,527
Other Ministry costs	(615)	-	-	(615)	-
Church running and maintenance	53,529	-	-	53,529	48,295
Major repairs	27,836	2,438	-	30,274	408
Depreciation on equipment	-	-	-	-	-
Training including Sunday School	600	-	-	600	600
Books, magazines and publications	-	-	-	-	165
Cost of Community Magazine "The Bridge"	14,486	-	-	14,486	10,457
Churchyard	7,556	-	-	7,556	7,020
Church hall/vestry running costs	1,716	-	-	1,716	1,478
Upkeep of other PCC property	3,152	-	-	3,152	16
Fees to organists	7,473	737	-	8,210	6,592
Fees to choirs, bellringers & vergers	4,412	-	-	4,412	2,959
Team administrator	8,529	-	-	8,529	8,443
Team office	220	-	-	220	2,283
Print, postage, stationery and sundries	(3,923)	-	-	(3,923)	6,139
Bank charges	160	45	-	205	352
Retreats, Pilgrimages, etc	-	-	-	-	-
	231,736	3,220	-	234,956	203,734
	232,301	77,370	-	309,671	219,628
3b Raising funds:					
Stewardship costs	11	-	-	11	-
Costs of appeals	-	-	-	-	-
Cost of fetes & other fund-raising events	-	338	-	338	76
Cost of diaries and goods sold	-	-	-	-	-
	11	338	-	349	76
Total Expenditure	232,312	77,708	-	310,020	219,704

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

4 Analysis of Expenditure including Allocation of Support Costs

	Direct Costs £	Support Costs £	Total 2021 £	Total 2020
Church running and maintenance	53,529	-	53,529	48,295

	2021 £	2020 £
Accountancy Fee	933	690
Independent Examination	2,277	2,190

4a Charitable Payments

	2021 £	2020 £
Charitable items to families and individuals	3,873	5,370

Additionally our Cupboard Love Food Bank distributes substantial donated produce.

5 Staff Costs

	2021 £	2020 £
Wages and salaries	15,400	15,938
Social security costs	-	-
	15,400	15,938

Average number of employees -full-time equivalents	1	2
--	---	---

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

Trustees remuneration and expenses

No remuneration was paid out of the funds of the charity in the year to any trustee for their services as a trustee.

Trustees expenses are detailed in Note 5a.

5a Related Parties

	2021 £	2020 £
Payments to PCC members or their related persons for fees and services were:-		
Team - Revd P Stone (re family member organist)	189	2,850

4 clergy were paid in aggregate £729 in respect of travel during the year. (2020: 5 trustees £1,140)

1 trustee was paid in aggregate £187 in respect of printing and stationery (2020: 0 trustees £0)

Clergy and other PCC Members have been reimbursed for expenses properly incurred in the performance of their duties. Reimbursement towards the cost of educational material, clerical apparel and travel has been made to persons in training for further Church Office who may be PCC members.

Expenses incurred on Retreats and Pilgrimages is normally reimbursed by participants or donations. In some cases leaders are not required to contribute, if it is agreed by the PCC.

Other than the foregoing no travel and subsistence has been paid.

Donations in the normal course of giving have been received from related parties (PCC members).

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

6 Fixed Assets

6a Tangible Fixed Assets

	Copier £	Total £
Cost		
At 1st January 2021	3,420	3,420
Additions	-	-
At 31st December 2021	<u>3,240</u>	<u>3,240</u>
Depreciation		
At 1st January 2021	3,420	3,420
Charge for the year	-	-
At 31st December 2021	<u>3,420</u>	<u>3,420</u>
Net Book Value		
At 31st December 2021	<u>-</u>	<u>-</u>
At 31st December 2020	<u>-</u>	<u>-</u>

The use of Walditch Church Hall was donated to the village on a 35 year lease in 1997 at an annual peppercorn rent. No value has been included.

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

6b Investments

	2021 £	2020 £
Market value at 1st January	666,153	619,767
Revaluation gains\ (losses)	52,363	46,386
Market value at 31st December	718,516	666,153

The investments are:

	Qty	Year of Purchase	2021 Original Cost £	2020 Original Cost £	2021 Valuation £	2020 Valuation £
<u>St Swithun's, Allington</u>						
Legacy Investment: CBF Investment Shares	1822	Various	N/a	N/a	42,666	37,326
	1722	1997	15,000	15,000	40,325	35,278
	1806	2015	20,000	20,000	42,292	36,999
	5062	2017	80,618	80,618	118,538	103,703
	<u>10412</u>				<u>243,821</u>	<u>213,306</u>
Fabric Fund - CBF Property Income Shares	14250	2018	20,042	20,042	21,071	18,440
Nadia Muton Fund: CBF Investment Shares	3356	Various	N/a	N/a	78,599	68,761
	426	1997	3,896	3,896	9,977	8,728
	370	1998	3,896	3,896	8,665	7,581
	325	2000	3,896	3,896	7,612	6,659
	329	2001	3,847	3,847	7,705	6,741
	383	2002	3,840	3,840	8,970	7,847
	423	2004	3,846	3,846	9,907	8,667
	385	2006	3,846	3,846	9,017	7,890
	<u>5997</u>				<u>140,452</u>	<u>122,874</u>
At 31st December 2021						
Total CBF Investment Shares	N/a		N/a	N/a	<u>405,344</u>	<u>354,620</u>
		Bequest				
Cox Charity: COIF Income Shares	N/a	1870	100	100	5,388	4,719
Total					<u>410,732</u>	<u>359,339</u>
<u>Holy Trinity Bradpole</u>						
Lloyds Bank Shares	81	1998	Nil	Nil	33	33
[Ex. HBOS Shares - bequeathed 9 Sep, '98]						
Total					<u>33</u>	<u>33</u>
<u>St Mary's Bridport</u>						
Cox's Trust, CBF Investment Shares	331	N/a	300	300	7,751	6,781
Total					<u>7,751</u>	<u>6,781</u>
<u>St Mary's, Walditch</u>						
School House		N/a	N/a	N/a	300,000	300,000
Total					<u>300,000</u>	<u>300,000</u>
					<u>718,516</u>	<u>666,153</u>

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

7 Debtors and Prepayments

	2021	2020
	£	£
Gift Aid recoverable	12,601	12,441
Prepayments	459	2,016
Other debtors	1,264	5,167
	<u>14,324</u>	<u>19,624</u>

8 Liabilities

	2021	2020
	£	£
Amounts falling due within one year:		
Accruals	5,900	8,369
Creditors for goods and services	3,560	3,049
Other creditors	26,359	46,884
	<u>35,819</u>	<u>58,302</u>

9 Funds:

		2021	2020
		£	£
<u>Restricted Funds:</u>			
<i>St Swithun's, Allington</i>	Nadia Muton Fund - restriction St Swithun's	140,452	122,874
	Repairs fund	21,071	19,144
	Cox's Charity fund	262	629
	Various minor funds	14,250	2
		<u>176,035</u>	<u>142,649</u>
<i>Holy Trinity, Bothenhampton</i>	Flower, Choir, Sound	-	246
	Churchyard	-	-
	Servery	-	500
	"Ball" Church Building Fabric Fund	97,105	95,405
		<u>97,105</u>	<u>96,151</u>
<i>Holy Trinity, Bradpole</i>	Various minor funds	37,035	523
		<u>37,035</u>	<u>523</u>
<i>St Mary's, Bridport</i>	Stonework	5,582	5,555
	Fabric	2,809	4,171
	Altar Linen	2,870	2,360
	Hampers	4,233	4,122
	General	6,311	5,872
	Cupboard Love	17,523	53,808
	Compassion UK	(729)	(367)
	Discretionary R/CW	396	396
	Flowers	49	49
		<u>39,044</u>	<u>75,966</u>
<i>St Mary's, Walditch</i>	None	-	-
<i>St John's, West Bay</i>	None	-	-
<i>PCC, Fees Account and The Bridge</i>		7,886	938
		<u>7,886</u>	<u>938</u>
Total Restricted Funds		<u>357,105</u>	<u>316,227</u>

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

Endowment Funds:		2021	2020
		£	£
<u>St Swithun's, Allington</u>	Cox's Charity 262 COIF Income Shares ex £100 bequest in 1870	5,388	4,719
The use of this Trust is restricted to the poor of Parish of Allington - charity's objectives. The support is usually of monetary assistance at the discretion of the charity.			
<u>St Mary's, Bridport</u>	Altar: Cox Legacy - 331 CBF Investment Shares	7,751	6,781
		<u>13,139</u>	<u>11,500</u>

Related Charities

These charities are both separate legal entities which support the work of the PCC in accordance with their charity's objectives. The support is usually of monetary assistance at the discretion of the charity.

Friends of St Mary's, Bridport

The charity has funds available of £11,952 as at 31st December 2021. [£11,881 31st December 2020]

Friends of Holy Trinity Church, Bradpole

The charity has funds available of £158,059 as at 3rd February 2022. [£160,232 10th February 2021]

Other Trusts

Additionally there are the following Trusts (etc) which may be under the control of the Diocese, churchwardens or incumbents rather than the PCC and have been excluded from these accounts.

	2021	2020
<u>St Swithun's, Allington</u> McCarthy Trust	6,945	6,945

10 Summary of Fund Movements

	Unrestricted	Restricted	Endowment	Total
	£	£	£	£
Balance at 1 January 2021	782,311	316,227	11,500	1,110,038
Income and endowments	242,331	40,714	-	283,045
Expenditure	(232,312)	(77,708)	-	(310,020)
Investment gains\losses)	30,515	20,209	1,639	52,363
Transfer between funds	(57,663)	57,663	-	-
Balance at 31 December 2021	<u>765,182</u>	<u>357,105</u>	<u>13,139</u>	<u>1,135,426</u>

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

11 Summary of Assets by Fund	Unrestricted £	Restricted £	Endowment £	Total £
11a By Type				
Investment fixed assets	543,854	161,523	13,139	718,516
Current assets	257,147	195,582	-	452,729
Liabilities falling due within one year	(35,819)	-	-	(35,819)
	<u>765,182</u>	<u>357,105</u>	<u>13,139</u>	<u>1,135,426</u>
11b By Fundholder				
<u>St Swithun's, Allington</u>				
Investment fixed assets	243,821	161,523	5,388	410,732
Current assets	48,504	14,512	-	63,016
Liabilities falling due within one year	(386)	-	-	(386)
	<u>291,939</u>	<u>176,035</u>	<u>5,388</u>	<u>473,362</u>
<u>Holy Trinity, Bothenhampton</u>				
Current assets	-	97,105	-	97,105
Liabilities falling due within one year	-	-	-	-
	<u>-</u>	<u>97,105</u>	<u>-</u>	<u>97,105</u>
<u>Holy Trinity, Bradpole</u>				
Investment fixed assets	33	-	-	33
Current assets	45,880	37,035	-	82,915
Liabilities falling due within one year	-	-	-	-
	<u>45,913</u>	<u>37,035</u>	<u>-</u>	<u>82,948</u>
<u>St Mary's, Bridport</u>				
Investment fixed assets	-	-	7,751	7,751
Current assets	30,069	39,044	-	69,113
Liabilities falling due within one year	(17,713)	-	-	(17,713)
	<u>12,356</u>	<u>39,044</u>	<u>7,751</u>	<u>59,151</u>
<u>St Mary's Walditch</u>				
Investment fixed assets	300,000	-	-	300,000
Current assets	29,920	-	-	29,920
Liabilities falling due within one year	(1,240)	-	-	(1,240)
	<u>328,680</u>	<u>-</u>	<u>-</u>	<u>328,680</u>
<u>St John's, West Bay</u>				
Current assets	57,247	-	-	57,247
Liabilities falling due within one year	-	-	-	-
	<u>57,247</u>	<u>-</u>	<u>-</u>	<u>57,247</u>
<u>PCC, Fees Account and The Bridge</u>				
Current assets	45,527	7,886	-	53,413
Liabilities falling due within one year	(16,480)	-	-	(16,480)
	<u>29,047</u>	<u>7,886</u>	<u>-</u>	<u>36,933</u>
Total Funds	<u>765,182</u>	<u>357,105</u>	<u>13,139</u>	<u>1,135,426</u>

BRIDPORT PAROCHIAL CHURCH COUNCIL

Notes to the Financial Statements for the year ended 31 December 2021

12 Potential costs

Quinquennial inspection dates are given for guidance

The following estimates are foreseeable

	Last Quinquennial Inspection	Immediate £	Minor Works and Repairs		
			Within 1 Year £	Within 2 Year £	Within 5 Years £
St Swithun's, Allington	July 2020	-	15,000	15,000	15,000
Holy Trinity, Bothenhampton	March 2019	-	-	-	-
Holy Trinity, Bradpole	December 2017	-	-	-	-
St Mary's, Bridport	October 2020	1,000	3,000	4000	5,000
St Mary's, Walditch	November 2017	-	2,500	-	-
St John's, West Bay	December 2021	-	-	-	-

		Projects and Other Works			
		Immediate £	Within 1 Year £	Within 2 Years £	Within 5 Years £
<u>St Swithun's, Allington</u>					
External repair and redecoration up to		-	25,000	50,000	400,000
<u>Holy Trinity, Bothenhampton</u>					
Boundary retaining wall being monitored. In excess of		-	5,000	10,000	35,000
<u>Holy Trinity, Bradpole</u>					
Window repairs		28,135	-	-	-
Lighting project		7,000	20,000	-	-
<u>St Mary's Bridport</u>					
Refurbish Organ - project postponed indefinitely		-	-	-	-
Roof repair including Parvis Chapel Roof		-	5,000	20,000	45,000
<u>St John's, West Bay</u>					
Improved facilities under consideration		-	-	-	30,000