

Financial Statements

of the Registered Charity:

Stretton Parish



Stretton Parish

for the year ended 31 December 2021

Incumbent:

Revd Steve Johnson
The Rectory
Cardingmill Valley
Church Stretton

Independent examiner:

T Lunt BA FCCA MIRPM
WR Partners
Chartered Accountants
Ludlow

Registered Charity Commission Number 1134069

Stretton Parish

Annual Report to Church Members

For the year ended 31 December 2021.

Reference and Administrative Information

Stretton Parish comprises St Laurence's Church in Church Stretton, St Michael's Church in All Stretton, and All Saints Church in Little Stretton. This group of churches is part of the Condover Deanery of the Diocese of Hereford within the Church of England. St Michael's forms part of a Local Ecumenical Project (LEP) with the United Reformed Church in Church Stretton. The correspondence address for the parish is; The Parish Office, Church Street, Church Stretton, SY6 6DQ. The Rector's P.A. can be contacted at office@strettonparish.org.uk or phone on 01694-724224. The Parish website can be found at www.strettonparish.org.uk.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC was exempted by order from registering with the Charity Commission, however following recent registration changes the PCC registered during 2009 and has been allocated Charity Commission Number 1134069. PCC members who have served during 2021/2022 are as follows:

Clergy: (ex-officio)

| | | | |
|---|-----------------------------|--|--------------|
| 1 | Rector – Revd Steve Johnson | The Rectory, Cardingmill Valley, Church Stretton | 01694 722585 |
| 2 | Revd Christobel Hargraves | Pye Corner, Llangunllo, Knighton | 01547 550311 |
| 3 | Revd David Andrews | 26, Churchill Road, Church Stretton | 01694 721355 |

Ecumenical URC Minister

| | | | |
|---|------------------|--|--------------|
| 4 | Revd Hazel Allen | "Rose Cottage", 1 The Square, Lower Wood, All Stretton | 01694 751400 |
|---|------------------|--|--------------|

Churchwardens: (ex-officio)

| | | | |
|---|-------------------------|---|--------------|
| 5 | Mrs Marion Shuttleworth | The Old Chapel, Lower Dinchope, Craven Arms | 01588 672597 |
| 6 | Mr Steve King | Larchwood, Sandford Avenue, Church Stretton | 01694 722694 |

Deanery Synod Representatives Elected for a 3 year term (expiring 2023)

| | | | |
|----|----------------------|---|--------------|
| 7 | Ms Janet Wilcoxon | 1 Oaks Drive, Church Stretton | 01694 723015 |
| 8 | Mrs Julie Lawton | 4 Crown Close, Little Stretton | 01694 723750 |
| 9 | Mrs Kimee Cleaton | 48 Central Avenue, Church Stretton | 01694 724825 |
| 10 | Mr Michael Edmunds | The Brow, Clive Avenue, Church Stretton | 01694 328635 |
| 11 | Mr Julian Hargreaves | 3 Longhills Road, Church Stretton | 01694 328162 |

Elected for 3 year term (expiring 2022)

| | | | |
|----|---|-------------------------------|--------------|
| 12 | Mrs Cathy Watson (1 st term) | Ivy House, Wall Under Heywood | 01694 771221 |
|----|---|-------------------------------|--------------|

Elected for 3 year term (expiring 2023)

| | | | |
|----|--|--|--------------|
| 13 | Mr Graham Vince (2 nd term) | 4 Alison Road, Church Stretton | 01694 328478 |
| 14 | Mrs Louise Jackson (1 st term) | 10 Brockhurst, Church Stretton | 01694 720301 |
| 15 | Mr Malcolm Forbes (1 st term) | Roseleigh, Farm Lane, All Stretton | 01694 723439 |
| 16 | Mrs Christine Jones (1 st term) | Heathers, Ludlow Road, Little Stretton | 01694 722229 |

Elected for 3 year term (expiring 2024) appointed 17/05/2021

| | | | |
|----|---|-----------------------------------|--------------|
| 17 | Mr Daniel Wallis (1 st term) | 5 Central Avenue, Church Stretton | 01694 720228 |
| 18 | Mrs Lorraine McCrohan | 10 Oakland Park, Church Stretton | 07904 817905 |

Co-opted

| | | | |
|----|---------------------|---|--------------|
| 19 | Ms Romaine Thompson | The Old Manse, Snatchfields Lane Church Stretton | 01694 723286 |
|----|---------------------|---|--------------|

Retired 17/05/2021

| | | | |
|--|--------------------|--|--|
| | Mr Martin Benson | | |
| | Mrs Amanda Sanders | | |
| | Mrs Jane Trew | | |
| | Mrs Helen Rayner | | |

Secretary: Jo Aze

- **Clergy and churchwardens are ex-officio**
- **A maximum of three Lay Readers are ex-officio**
- **Elected members can serve a maximum of 2x3 years, which must be followed by a year's break.**

Methods, policies and procedures for appointment, induction and training of new members

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The method of appointment of PCC members is set out in the Church Representation Rules. Nine members are elected to the PCC with elections held every year for three members who serve for three years. PCC members are allowed to serve for two three-year terms after which they are required to stand down for at least one year. In addition to these elected members, the Rector, the Wardens and the Deanery Synod members serve ex-officio as members of the PCC. The Lay Ministers are also usually appointed as members of the PCC as a result of their office. The Rector's P.A. attends the PCC meetings in an observer capacity and minute taker. Separate church committees are elected by All Saints and St Michael's to oversee local matters and these committees report regularly to the PCC.

The PCC has the following sub-committees or task groups: -

- **Finance Committee** —delegated authority from the PCC to manage and review financial matters.
- **World Mission Group** —maintains and promotes links with partner organisations within the UK and around the world.
- **HR Committee** — delegated authority from the PCC to oversee employment & ongoing management of staff, including safeguarding issues.
- **Standing Committee** – delegated authority from the PCC for urgent matters arising in between PCC meetings.

The following major risks identified by the PCC and their control processes are as follows: -

- **Protection**
 - The PCC has a Safeguarding Policy with all leaders who work with young people and vulnerable adults required to undergo regular checks and follow the policy.
 - The PCC arranges annual reviews of church properties from a health and safety perspective and ensures all those preparing food on church premises have the appropriate Food Hygiene Certificate.
- **Financial**
 - The PCC arranges for an Independent Financial Examination of its books and records with a local, professional accounting firm.

- The PCC reviews its investments and investment policies through the work of its Standing & Finance Committee.

➤ **Property**

- The PCC insures all its properties through the Ecclesiastical Insurance Company.
- The PCC appoints a firm of Architects to conduct 5 yearly reviews of its properties and advise on all buildings and modifications work.

The PCC has related Trusts and endowed funds as follows: -

➤ **The CD Wilson Trust**

- The CD Wilson Trust was established on 27 June 1973 between Constance Douglas Wilson and the Rector and Churchwardens of the Parish Church of Church Stretton for the establishment of a charitable fund to provide workers and visitors for the aged at home or in institutions or homes, in or near the Parish of Church Stretton.
- From 1 April 2007 the Parochial Church Council agreed to amalgamate the accounting and recording of the work of this trust as a segregated endowment fund.
- The Rector and Churchwardens continue as Trustees with oversight of the ongoing work of this charitable trust which currently supports the work of visiting within the Parish.

Objectives and Activities

In setting objectives and planning for activities, the members have given due consideration to the general guidance published by the charity commission in relation to public benefit.

The PCC has the responsibility of co-operating with the incumbent to promote, in Stretton Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for its three church buildings, and the Parish Centre.

Our purpose as a Parish is to "*Make Jesus Known*". We are enabled to do this by our dependence upon the Holy Spirit, prayer and the Scriptures. And we bring all of our gifts and skills together as individual members of the Church to be used to Make Jesus Known.

Our purpose is achieved by doing three things:

Growing community - intentional mission

This means that we seek to be a visible presence in the Strettons community, building relationships with those who live and work here and offering everyone the opportunity to belong and to believe.

Walking with God - intentional discipleship

This means that we help each other to become faithful followers of Jesus seeking to live out our faith amidst the challenges of our daily lives.

Serving the Strettons & beyond - intentional service

This means that we seek to 'love our neighbours' by walking alongside them through the 'ups' and 'downs' of life and looking out for their needs.

Achievements and Performance

Please see the Annual Report to the APCM which contains: -

- Electoral Roll Information
- Review of the Year
 - Rectors Report
 - Youth Ministers Report
 - Church Wardens Report
 - Report from St Michael's
 - Report from All Saints
 - Deanery Synod
 - Reports from groups and activities
 - Reports of ongoing projects

Financial Review

Total income levels for 2021 were £220,233 compared with £225,763 in 2020. The decrease was due to reduced giving as the churches were closed for a considerable part of the year due to the coronavirus pandemic.

Total expenditure for 2021 was £275,474 compared with £293,472 in 2020. The decrease was due to lower general maintenance and repairs expenditure to the churches.

The operating account shows: -

- St Laurence's had an operating deficit of £17,788 for 2021; compared to a deficit of £10,866 for 2020.
- St Michael's had an operating deficit of £1,722 for 2021, compared to a surplus of £925 for 2020.
- All Saints had an operating deficit of £3,375 for 2021, compared to a deficit of £1,030 for 2020.

The Foodbank set up during the last quarter of 2013 by the Parish, in conjunction with 'Churches Together in the Strettons' continued to operate and develop from its temporary premises in the Parish Centre main hall. The work of collecting/purchasing food and distributing food has increased considerably throughout the year, due to the pandemic crisis.

Investment income was positive in 2020 due to the markets, and the investments and short-term deposits decreased in value by £23,004 compared with a decrease of £71,580 in 2020. The PCC remains largely invested in the cash deposit funds of the Church of England where interest returns have fallen to minimal levels. The PCC continued receiving income from deposits generated by the proceeds from School House; however, these overall returns remain poor with interest rates remaining at low levels.

The PCC received legacies totalling £nil during 2021 (2020: £7,000).

The PCC used its freehold property in Church Stretton (5, Sandford Court) for investment purposes.

In 2010, the PCC completed Phase I of its Building in Faith project, the internal re-ordering of St Laurence's. During 2012, the PCC instructed their architects to commence work preparing plans for Phase II, however this work was put on hold in 2015 whilst the more urgent priority of reroofing is being addressed. There is a carried forward balance of £17,059 on the Building in Faith account at the end of 2021 which is presented in note 10 of the Annual Accounts. No formal planning or progress has been made with Building in Faith during the current year.

All our churches aim to make donations from the monies they receive with St Laurence's specifically pledging to donate 10% of its giving to its mission partners - this amounted to £14,076 in 2021. All Saints giving to its mission partners was £4,019 during 2021. St Michael's giving to its mission partners was £1,472 during 2021. In addition, £4,925 was given at Funeral Services or other designated collections which was passed to the selected beneficiaries.

Reserves Policy

For St Laurence's, there is a balance of over £250,000 unrestricted reserves or bank balances which equates to more than a year's expenditure.

For St Michael's and All Saints there are sufficient balances to cover operating expenditure and likely maintenance costs. Both churches have specified provisions to cover future repairs or modifications to their buildings.

The PCC holds significant reserves in non-liquid form most notably the Parish Centre and 5 Sandford Court, which provides valuable property assets for the work and ministry of the Parish.

The PCC holds significant assets (£74,098) in endowment funds which provide income to be used for the work within the Parish. However, the capital assets (£60,575) behind these trusts are not available for general PCC use.

The free reserves of the PCC are £146,435 (2020: £173,995). The PCC considers this unrestricted amount suitable to cover unforeseen emergencies.

It is PCC policy to invest our funds balances with the CBF Church of England Deposit Fund.

This report was approved by the Trustees and signed on their behalf by:



Marion Shuttleworth
(Church Warden)



Stephen King
(Church Warden)

25 April 2022

Stretton Parish

Independent Examiner's Report to the Trustees of Stretton Parish

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2021 which are set out on pages 7-17.

Responsibilities and basis of the 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

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.



T Lunt BA FCCA MIRPM

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

19.05.2022

Stretton Parish

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2021

| | | Unrestricted Funds | | | | | Endowment Funds | 2021 Total | 2020 Total |
|--|----|--------------------|---------------|---------------|------------------|---------------|-----------------|----------------|------------|
| | | St Laurence | All Saints | St Michael's | Restricted Funds | £ | | | |
| | | £ | £ | £ | £ | £ | | £ | £ |
| INCOME AND ENDOWMENT FROM | | | | | | | | | |
| <i>Donations and legacies</i> | | | | | | | | | |
| <i>Incoming resources from donors</i> | 2a | 140,808 | 11,449 | 14,721 | 27,908 | 0 | 194,886 | 202,710 | |
| <i>One trustee Other donations and legacies</i> | 2b | 0 | 7,479 | 114 | 0 | 0 | 7,593 | 7,478 | |
| <i>Income from charitable activities</i> | 2c | 8,504 | 1,285 | 369 | 0 | 0 | 10,158 | 6,455 | |
| <i>Income from investments</i> | 2d | 5,737 | 44 | 141 | 9 | 1,666 | 7,597 | 9,121 | |
| TOTAL INCOME RESOURCES | | 155,048 | 20,256 | 15,346 | 27,917 | 1,666 | 220,233 | 225,763 | |
| EXPENDITURE ON | | | | | | | | | |
| <i>Charitable activities</i> | | | | | | | | | |
| <i>- Grants, Donations & gifts</i> | 3a | 14,076 | 4,019 | 1,472 | 4,925 | 0 | 24,492 | 21,493 | |
| <i>- Activities directly relating to the work of the church</i> | 3b | 195,904 | 18,157 | 14,780 | 19,100 | 577 | 248,518 | 270,743 | |
| <i>- Governance costs</i> | 3c | 1,951 | 256 | 256 | 0 | 0 | 2,464 | 1,236 | |
| TOTAL RESOURCES EXPENDED | | 211,931 | 22,432 | 16,508 | 24,026 | 577 | 275,474 | 293,472 | |
| NET INCOME / EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES | | | | | | | | | |
| | | -56,883 | -2,175 | -1,163 | 3,891 | 1,089 | -55,241 | -67,709 | |
| GAINS/LOSSES ON INVESTMENTS | | | | | | | | | |
| | 5b | | 0 | 640 | 0 | 145 | 785 | 2,751 | |
| TRANSFERS BETWEEN FUNDS | | | | | | | | | |
| | | 2,400 | -1,200 | -1,200 | 0 | 0 | 0 | 0 | |
| NET MOVEMENT IN FUNDS | | | | | | | | | |
| | | -54,483 | -3,375 | -1,722 | 3,891 | 1,234 | -54,456 | -64,958 | |
| Balances brought forward at 1 January 2021 | | 464,566 | 44,336 | 28,855 | 37,682 | 72,864 | 648,303 | 713,261 | |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2021 | 8 | 410,083 | 40,960 | 27,133 | 41,572 | 74,098 | 593,847 | 648,303 | |

Stretton Parish

BALANCE SHEET as at 31 December 2021

| | Note | 2021 £ | 2021 Total £ | 2020 Total £ |
|-------------------------------------|------|----------------|--------------------|--------------------|
| FIXED ASSETS | | | | |
| Tangible fixed assets | 5a | 239,067 | | 243,967 |
| Investment assets | 5b | 65,486 | | 64,701 |
| | | <u>304,553</u> | | <u>308,668</u> |
| CURRENT ASSETS | | | | |
| Debtors & prepayments | 6 | 13,685 | | 4,160 |
| Short term deposits | | 264,984 | | 288,773 |
| Cash at bank and in hand | | 38,203 | | 71,263 |
| | | <u>316,872</u> | | <u>364,196</u> |
| CURRENT LIABILITIES | | | | |
| Amounts falling due within one year | | | | |
| Accruals & creditors | 7 | 27,578 | | 24,562 |
| | | <u>27,578</u> | | |
| NET CURRENT ASSETS | | | 289,294 | 339,635 |
| NET ASSETS LESS LIABILITIES | | | <u>593,847</u> | <u>648,303</u> |
| Represented by | | | | |
| ACCUMULATED FUNDS | | | | |
| Unrestricted | 12 | | 380,913 | 411,597 |
| Designated | 9 | | 97,264 | 126,161 |
| Restricted | 10 | | 41,572 | 37,682 |
| Endowment | 11 | | 74,098 | 72,864 |
| | 8 | | <u>593,847</u> | <u>648,303</u> |

Signed on behalf of Stretton Parish

on 25/4/22



Marion Shuttleworth
(Church Warden)



Steve King
(Church Warden)

The notes on pages 9 - 17 form part of these accounts

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2021

1 Accounting Policies

These financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2019 (FRS 102).

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) updated January 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

These financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application by the PCC for general purposes. Funds designated for a particular purpose by the PCC are also unrestricted but have been shown separately for presentation purposes.

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

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

Incoming Resources

Voluntary Income

- Collections are recognised when received by or on behalf of the PCC.
- Collections taken at funeral services are not included in the accounts of the PCC.
- Planned giving receivable under Gift Aid is recognised only when received.
- Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.
- Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

- Rental income from the letting of the Church premises is recognised when received.

Income from Investments

- Dividends and interest are accounted for when received
- Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on Investments

- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on investment revaluations as at 31 December.

Resources Expended

Grants

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

Activities relating to the work of the Church

The Parish Share is accounted for when payable. Any unpaid Share at 31 December is provided for in these accounts as an operational liability and is shown as a creditor on the Balance Sheet.

Fixed Assets

Consecrated buildings and church furnishings

Consecrated and beneficed property is excluded from these accounts by s.10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which requires a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings or moveable church furniture, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other tangible fixed assets

Other properties owned by the PCC are shown in the Balance Sheet at original cost. The depreciation charge is on a straight line basis over 50 years. Current expenditure on the buildings is written off as incurred.

Other fixtures, fittings and office equipment

Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired. Solar panels are included at cost and depreciation charge is on a straight line basis over 25 years.

Investments

Investments are valued at the market value ruling for 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or income are shown as Debtors less provision for amounts that may prove uncollectable. Short term deposits represent cash held on deposit with the CBF Church of England Funds.

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

2 Incoming Resources

| | | Unrestricted Funds | | | | | | |
|----|--|--------------------|---------------|-----------------|---------------------|--------------------|----------------|----------------|
| | | St Laurence | All Saints | St Michael's | Restricted Funds | Endowment Funds | 2021 Total | 2020 Total |
| | | £ | £ | £ | £ | £ | £ | £ |
| 2a | <i>Incoming resources from donors</i> | | | | | | | |
| | Planned giving | | | | | | | |
| | Gift Aid & other pledges | 103,867 | 7,337 | 9,318 | 6,785 | 0 | 127,307 | 124,766 |
| | Income tax recovered | 24,361 | 1,913 | 1,814 | 2,359 | 0 | 30,447 | 29,720 |
| | Collections (open plate) | 6,488 | 2,199 | 3,589 | 230 | 0 | 12,505 | 13,300 |
| | Mission/charity Donations | 0 | 0 | 0 | 4,925 | 0 | 4,925 | 4,366 |
| | Sundry Donations | 6,093 | 0 | 0 | 13,608 | 0 | 19,700 | 30,558 |
| | | 140,808 | 11,449 | 14,721 | 27,908 | 0 | 194,886 | 202,710 |
| 2b | <i>Other voluntary incoming resources</i> | | | | | | | |
| | Donations, appeals, gifts | 0 | 7,479 | 114 | 0 | 0 | 7,593 | 478 |
| | Legacies | 0 | 0 | 0 | 0 | 0 | 0 | 7,000 |
| | | 0 | 7,479 | 114 | 0 | 0 | 7,593 | 7,478 |
| 2c | <i>Income from operating activities; to further the Council's objectives</i> | | | | | | | |
| | Bookstall (see note 13) | 85 | 0 | 0 | 0 | 0 | 85 | 278 |
| | Parish Centre (see note 14) | 2,295 | 0 | 0 | 0 | 0 | 2,295 | 1,659 |
| | Fees & hire of church | 3,314 | 1,285 | 369 | 0 | 0 | 4,968 | 2,525 |
| | PV income (see note 14) | 1,879 | 0 | 0 | 0 | 0 | 1,879 | 1,993 |
| | Insurance claims | 931 | 0 | 0 | 0 | 0 | 931 | 0 |
| | | 8,504 | 1,285 | 369 | 0 | 0 | 10,158 | 6,455 |
| 2d | <i>Income from investments</i> | | | | | | | |
| | Rent from buildings | 5,628 | 0 | 0 | 0 | 0 | 5,628 | 5,728 |
| | Investment income/interest | 109 | 44 | 141 | 9 | 1,666 | 1,969 | 3,393 |
| | | 5,737 | 44 | 141 | 9 | 1,666 | 7,597 | 9,121 |
| | Total Incoming Resources | 155,048 | 20,256 | 15,346 | 27,917 | 1,666 | 220,233 | 225,763 |

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

3 Resources Expended

| | | Unrestricted Funds | | | | | 2021 | 2020 |
|----|---|---------------------|--------------------|----------------------|--------------------------|-------------------------|----------------|----------------|
| | | St Laurence £ | All Saints £ | St Michael's £ | Restricted Funds £ | Endowment Funds £ | Total £ | Total £ |
| 3a | <i>Donations</i> | | | | | | | |
| | Overseas Mission | 7,038 | 2,009 | 1,104 | 642 | 0 | 10,793 | 11,819 |
| | Home Mission | 7,038 | 2,009 | 368 | 539 | 0 | 9,954 | 7,852 |
| | Charities / Gifts | 0 | 0 | 0 | 3,745 | 0 | 3,745 | 1,822 |
| | | <u>14,076</u> | <u>4,019</u> | <u>1,472</u> | <u>4,925</u> | <u>0</u> | <u>24,492</u> | <u>21,493</u> |
| 3b | <i>Activities directly relating to the work of the church</i> | | | | | | | |
| | Parish and URC share | 88,622 | 8,629 | 9,785 | 0 | 0 | 107,036 | 92,433 |
| | Ministries/service expenses | 14,327 | 0 | 338 | 340 | 577 | 15,583 | 4,334 |
| | Church running expenses | 15,728 | 2,164 | 2,382 | 0 | 0 | 20,273 | 19,098 |
| | Church maintenance | 4,671 | 6,506 | 736 | 0 | 0 | 11,913 | 71,227 |
| | Youth work | 440 | 0 | 0 | 10 | 0 | 450 | 803 |
| | Bookstall costs (see note 13) | 9 | 0 | 0 | 0 | 0 | 9 | 399 |
| | Centre running expenses (see note 14) | 21,620 | 0 | 0 | 312 | 0 | 21,932 | 14,149 |
| | Salaries and wages (see note 4) | 33,593 | 696 | 1,392 | 3,911 | 0 | 39,592 | 42,076 |
| | Outreach | 140 | 0 | 0 | 0 | 0 | 140 | 1,628 |
| | Food Bank & Poverty Relief | 0 | 0 | 0 | 14,528 | 0 | 14,528 | 10,831 |
| | Administration expenses | 6,478 | 0 | 0 | 0 | 0 | 6,478 | 4,846 |
| | Miscellaneous expenses | 2,649 | 163 | 146 | 0 | 0 | 2,957 | 2,365 |
| | Ministry expenses | 652 | 0 | 0 | 0 | 0 | 652 | 718 |
| | Parish Weekend Away | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Flat repairs and maintenance | 2,076 | 0 | 0 | 0 | 0 | 2,076 | 1,137 |
| | Depreciation | 4,900 | 0 | 0 | 0 | 0 | 4,900 | 4,900 |
| | | <u>195,904</u> | <u>18,157</u> | <u>14,780</u> | <u>19,100</u> | <u>577</u> | <u>248,518</u> | <u>270,743</u> |
| 3c | <i>Governance costs</i> | | | | | | | |
| | Accountancy fees | 1951 | 256 | 256 | 0 | 0 | 2,464 | 1236 |
| | | <u>1,951</u> | <u>256</u> | <u>256</u> | <u>0</u> | <u>0</u> | <u>2,464</u> | <u>1,236</u> |
| | Total Resources Expended | <u>211,931</u> | <u>22,432</u> | <u>16,508</u> | <u>24,026</u> | <u>577</u> | <u>275,474</u> | <u>293,472</u> |

4 Staff costs

| | 2021 | 2020 |
|--------------------|---------------|---------------|
| Wages and salaries | 39,592 | 42,076 |
| | <u>39,592</u> | <u>42,076</u> |

The average number of persons employed by the charity during the year was 9 (2020 was 9) and the average headcount expressed as a full time equivalent was 2 (2020 was 2).

During the year the PCC employed a Parish Secretary and two part-time Youth Ministers.

In addition, Organists and Cleaners were paid on a self-employed or casual basis.

None of the above earned £60,000 or more.

During the year no member received any remuneration, benefits in kind or reimbursement of expenses.

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

5 Fixed Assets for use by the PCC

| | | Freehold Land and Buildings £ | Solar Panel Installation £ |
|-----------|---|-------------------------------------|----------------------------------|
| 5a | Tangible fixed assets | | |
| | At date of purchase or construction brought forward | 368,467 | 12,500 |
| | COST | | |
| | As at 1 January 2021 | -132,000 | -5,000 |
| | Charge for the year | -4,400 | -500 |
| | DEPRECIATION | | |
| | NET BOOK VALUE | | |
| | As at 31 December 2021 | 232,067 | 7,000 |
| | NET BOOK VALUE | | |
| | As at 31 December 2020 | 236,467 | 7,500 |

The freehold land and buildings comprise the Parish Centre and 5, Sandford Court.

5b Investments

| | 2020 | Disposals | Purchase for Cost | Unrealised Gain/loss | 2021 |
|---------------------------------------|--------|-----------|----------------------|-------------------------|--------|
| CBF Church of England Investment Fund | 4,271 | | 0 | 640 | 4,911 |
| | 4,271 | 0 | 0 | 640 | 4,911 |
| <i>CD Wilson Endowment</i> | | | | | |
| COIF Charities Investment Fund | 18,011 | 0 | 0 | 2,777 | 20,788 |
| COIF Charities Fixed Investment Fund | 42,418 | 0 | 0 | -2,631 | 39,787 |
| | 60,430 | 0 | 0 | 145 | 60,575 |
| Total Investments | 64,701 | 0 | 0 | 785 | 65,486 |

6 Debtors and prepayments

| | 2021 | 2020 |
|-------------------|--------|-------|
| Gift aid | 2,598 | 3,990 |
| Other recoverable | 978 | 170 |
| Prepayments | 10,110 | 0 |
| | 13,685 | 4,160 |

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

7 Creditors and accruals

| | 2021 £ | 2020 £ |
|----------------------|---------------|---------------|
| Accruals & creditors | 12,478 | 9,560 |
| Mission payments | 15,100 | 15,002 |
| | <u>27,578</u> | <u>24,562</u> |

8 Analysis of net Assets by Fund

| | Fixed Assets | Current Assets | Current Liabilities | Fund Balance |
|--------------------|-----------------|-------------------|------------------------|-----------------|
| Unrestricted Funds | 243,978 | 160,127 | -23,192 | 380,913 |
| Designated Funds | 0 | 98,926 | -1,662 | 97,264 |
| Restricted Funds | 0 | 44,297 | -2,725 | 41,572 |
| Endowment Funds | 60,575 | 13,523 | 0 | 74,098 |
| Totals 2021 | <u>304,553</u> | <u>316,872</u> | <u>-27,578</u> | <u>593,848</u> |

9 Designated Funds

| | B/F as at 1.1.2021 £ | Income £ | Expenditure £ | Transfers £ | Gains/ losses £ | C/F as at 31.12.2021 £ |
|-----------------------------|----------------------------|---------------|------------------|----------------|-----------------------|------------------------------|
| All Saints Church | 44,336 | 20,256 | 22,432 | -1,200 | | 40,960 |
| Flat expenses | 1,814 | 1,688 | 2,076 | | | 1,427 |
| Maintenance - Parish Centre | 23,759 | 3,509 | 16,577 | | | 10,691 |
| Maintenance - St Laurence's | 19,189 | 97 | 2,536 | | | 16,750 |
| Parish Offer - 2021 | 0 | | 10,000 | 10,000 | | 0 |
| Rectory maintenance | 8,208 | | 7,905 | | | 303 |
| St Michael's Church | 28,855 | 15,346 | 16,508 | -1,200 | 640 | 27,133 |
| Website | 0 | | 2,896 | 2,896 | | 0 |
| Youth Minister | 0 | 3,940 | 3,940 | 0 | | 0 |
| | <u>126,161</u> | <u>44,836</u> | <u>84,868</u> | <u>10,496</u> | <u>640</u> | <u>97,264</u> |

Funds which are put to one side for the maintenance of the properties.

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2021

10 Restricted Funds

| | B/F as at 1.1.2021 | Income | Expenditure | Transfers | Gains/ losses | C/F as at 31.12.2021 |
|---------------------------------|--------------------|--------|-------------|-----------|---------------|----------------------|
| | £ | £ | £ | £ | £ | £ |
| ACTS | 668 | 0 | 124 | 0 | 0 | 544 |
| All Saints' Flower Fund | 200 | 306 | 340 | 0 | 0 | 166 |
| Bells Maintenance | 2,359 | 0 | 0 | 0 | 0 | 2,359 |
| Food Bank | 7,702 | 17,216 | 14,716 | 0 | 0 | 10,201 |
| Messy Church | 0 | 0 | 0 | 0 | 0 | 0 |
| Mission donations | 0 | 4,925 | 4,925 | 0 | 0 | 0 |
| Organ Maintenance | 896 | 0 | 0 | 0 | 0 | 896 |
| Parents & toddlers | -41 | 189 | 10 | 0 | 0 | 138 |
| Parish Weekend Reserve | 1,500 | 0 | 0 | 0 | 0 | 1,500 |
| Scholarship/Bursary Fund | 1,722 | 0 | 0 | 0 | 0 | 1,722 |
| St Laurence's Building in Faith | 16,900 | 159 | 0 | 0 | 0 | 17,059 |
| St Laurence's Maintenance | 0 | 0 | 0 | 0 | 0 | 0 |
| St Laurence's Music Fund | 1,777 | 0 | 0 | 0 | 0 | 1,777 |
| St Michael's Maintenance | 4,000 | 0 | 0 | 0 | 0 | 4,000 |
| Youth Minister Support | 0 | 5,122 | 3,911 | 0 | 0 | 1,211 |
| | 37,682 | 27,917 | 24,026 | 0 | 0 | 41,572 |

Restricted funds are as follows:

ACTS

A fund to support people in need within the local community.

All Saints Flower Fund

A fund for fees and donations specifically restricted for purchase of flowers for All Saints' church, Little Stretton.

Bell Maintenance

A fund for fees and donations specifically restricted for Bells Maintenance.

Food Bank

Donations to support the work and provision of the Church Stretton Community Food Bank, run in association with "Church Together in the Strettons".

Messy Church

A fund for the purchase of equipment for the Messy Church service.

Mission Donations

These donations were given at funeral services or other designated collections and were passed to the selected beneficiaries.

Organ Maintenance

A fund for fees and donations specifically restricted for Organ Maintenance.

Parents & toddlers

A fund for the purchase of toys etc for the parents & toddlers group

Parish Weekend Reserve

Excess funds gifted for "weekend away" ministry for members of Church Stretton PCC congregations.

Scholarship / Bursary Fund

Donations or collections associated with work among young people or to support outreach of young people from St Laurence's congregation.

St Laurence's BIF

This fund is for the Building in Faith project for the internal re-ordering of St Laurence's, Church Stretton as referred to in the Trustees' report.

St Laurence's Maintenance

A repair fund for maintenance to the St Laurence's, Church Stretton building as referred to in the Trustee's report.

St Laurence's Music Fund

A fund for fees and donations specifically donated to support the Choir or provision of music within St Laurence's.

St Michael's Maintenance

A repair fund for maintenance to the St Michael's, All Stretton building

Youth Minister Support

Monies gifted specifically to support provision of Youth Worker Ministry within Church Stretton.

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

11 Endowment Funds

| | B/F as at 1.1.2021 | Income | Expenditure | Transfers | Gains/ losses | C/F as at 31.12.2021 |
|-----------------|-----------------------|--------------|-------------|-----------|------------------|-------------------------|
| CD Wilson Trust | 72,864 | 1,666 | 577 | 0 | 145 | 74,098 |
| | <u>72,864</u> | <u>1,666</u> | <u>577</u> | <u>0</u> | <u>145</u> | <u>74,098</u> |

The **CD Wilson Trust** was established on 27 June 1973 between Constance Douglas Wilson and the Rector and Churchwards of the Parish Church of Church Stretton for the establishment of a charitable fund to provide workers and visitors for the aged at home or in institutions or homes, in or near the Parish of Church Stretton. From 1 April 2007 the Parochial Church Council agreed to amalgamate the accounting and recording of the work of this Trust as a segregated endowment fund. The Rector and Churchwardens continue as Trustees with oversight of the ongoing work of this charitable trust which currently funds the travel expenses for elderly parish visiting & the Carols & Tea event in December.

12 Unrestricted Funds

| | B/F as at 1.1.2021 | Income | Expenditure | Transfers | Gains/ losses | C/F as at 31.12.2021 |
|---------------|-----------------------|----------------|----------------|----------------|------------------|-------------------------|
| St Laurence's | 411,597 | 145,814 | 166,002 | -10,496 | | 380,913 |
| | <u>411,597</u> | <u>145,814</u> | <u>166,002</u> | <u>-10,496</u> | <u>0</u> | <u>380,913</u> |

13 Bookstall Accounts

| | 2021 | 2020 |
|--|-----------|-------------|
| Income | 85 | 278 |
| Expenditure | 9 | 399 |
| Bookstall Operating Surplus / Deficit | <u>76</u> | <u>-121</u> |

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2021

14 Parish Centre Accounts

| | 2021 | 2020 |
|--|----------------|----------------|
| OPERATING INCOME | | |
| Booking charges | 2,295 | 1,659 |
| OPERATING EXPENDITURE | | |
| Cleaning | 2,719 | 1,933 |
| Refreshments & miscellaneous | 810 | 1,604 |
| Minor repairs and renewals | 17,392 | 8,552 |
| Electricity, gas and water | 699 | 2,060 |
| | <u>21,620</u> | <u>14,149</u> |
| Parish Centre Operating Deficit | -19,324 | -12,490 |
| Less provision for future maintenance | -689 | -498 |
| Contribution from Parish Church | <u>-20,013</u> | <u>-12,987</u> |
| Non Routine Income | | |
| PV solar | 1,879 | 1,993 |
| Non Routine Expenditure | | |
| Maintenance | 0 | 0 |
| Depreciation | <u>-500</u> | <u>-500</u> |
| Total Parish Centre Deficit | <u>-18,634</u> | <u>-11,494</u> |

15 St Laurence's Roof Appeal Accounts

| | 2021 | 2020 |
|--|----------|------------|
| Designated Fund - roof appeal | 0 | 0 |
| Restricted Fund - roof appeal | 0 | 395 |
| Restricted Fund - tithe | 0 | 325 |
| Balance b/forward - 1 January | <u>0</u> | <u>720</u> |
| Income received | | |
| Donations and tax relief - roof appeal | 0 | 0 |
| Donations and tax relief - tithe | 0 | 0 |
| Transfer from Kenion Settlement Trust | 0 | 0 |
| Total income received | <u>0</u> | <u>0</u> |
| Project expenditure | | |
| Repairs - roof appeal | 0 | 395 |
| Distributions - tithe | 0 | 325 |
| Total expenditure | <u>0</u> | <u>720</u> |
| Designated Fund - roof appeal | 0 | 0 |
| Restricted Fund - roof appeal | 0 | 0 |
| Restricted Fund - tithe | 0 | 0 |
| Balance c/forward - 31 December | <u>0</u> | <u>0</u> |

Stretton Parish

NOTES TO THE FINANCIAL STATEMENTS (continued) **For the year ended 31 December 2021**

16 Controlling parties

The charity is controlled by the Governing Board of Members

17 Related Party Transactions

One trustee, K Cleaton, received payments totalling £1,320 in return for playing the organ during services (2020: 2 trustees totalling £857). One trustee, C Hargraves, received £30 christmas gift from the charity (2020: 1 trustee and 1 spouse of a trustee, £30 each).