

Charity registration number: 1134214

PCC Chilwell

Annual Report and Financial Statements

for the Year Ended 31 December 2021

PCC Chilwell

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PCC Chilwell

Reference and Administrative Details

Trustees

Rev Andy Tufnell, Chair
Mr Stephen Scott, Church Warden
Mrs Anne Willmot, Church Warden
Mrs Penelope Wallace
Mr Chris Brignell, PCC Secretary
Mrs Dawn Clarke
Mr Tim Hills
Mrs Janis Patterson
Mrs Judith Renton
Mrs Chris Roseblade
Mr Colin Slater
Mr Simon Britton
Mrs Katrina Thomas
Mrs Dawn Pringle
Mr Will Ottewell
Mrs Marion MacDonald
Dr Rebekah Redwood
Mr Guy Gillibrand
Mr Roger Lee
Mr Robert Dixon
Mrs Deborah Onions
Mrs Hannah Wood
Mr Mark Baker
Mr Ken Lyon
Mrs Chris Jones

Charity Registration Number

1134214

Principal Office

6 College Road
Beeston
Nottingham
Nottinghamshire
NG9 4AS

Independent Examiner

John O'Brien, employee of
Community Accounting Plus
Unit 1&2 Northwest
41 Talbot Street
Nottingham
NG1 5GL

PCC Chilwell

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Rev Andy Tufnell, Chair, Chair
Mr Stephen Scott, Church Warden, Church Warden
Mrs Anne Willmot, Church Warden, Church Warden
Mrs Penelope Wallace
Mr Chris Brignell, PCC Secretary, PCC Secretary
Mrs Dawn Clarke
Mr Tim Hills
Mrs Janis Patterson
Mrs Judith Renton
Mrs Chris Roseblade
Mr Colin Slater
Mr Simon Britton
Mrs Katrina Thomas
Mrs Dawn Pringle
Mr Will Ottewell
Mrs Marion MacDonald
Dr Rebekah Redwood
Mr Guy Gillibrand
Mr Roger Lee
Mr Robert Dixon
Mrs Deborah Onions
Mrs Hannah Wood (appointed 12 May 2021)
Mr Mark Baker (appointed 12 May 2021)
Mr Ken Lyon (appointed 12 May 2021)
Mrs Chris Jones (appointed 18 May 2021)

Mrs Ruth Price (resigned 26 April 2021)

Objectives and activities

Objects and aims

The objects of the Charity are: to advance the Christian faith and to promote in the parish of Chilwell the whole mission of the church. The trustees must use the income, and may use the capital, of the Charity in promoting these objects.

PCC Chilwell

Trustees' Report

Objectives, strategies and activities

Activities are organised from one or other of the two Church of England places of worship in the parish, Christ Church on High Road and St Barnabas on Inham Road.

The Charity holds regular services of Christian worship, carries out various activities and events for young people, older people (including some in residential care), parents and children, and people with pastoral and social needs. Services, events and activities are open to any person in the community, whether or not they are regular worshipping members of Christ Church or St Barnabas.

Public benefit

All services and events are open to members of the public and are mostly free of charge at the point of delivery. Where events are charged at cost this is advertised in publicity material.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Charity aims to minister to social and spiritual needs. The continuing Coronavirus pandemic has provided challenges and opportunities for the Charity to rise to. The church relaunched in person worship during the year with new children's groups formats and continued to live stream services to allow members of the parish who were unable to attend.

The outreach programmes at Barnabas have grown throughout the year, with the charity seeking the advice of another charity it supports on how it can grow the projects further. The church has been involved with a number of local schools, providing support and materials to support learning.

In addition to its work in the parish of Chilwell the Charity also provides financial and other support to a number of individuals and organisations. These are approved by the trustees from time to time, and the churches receive information to enable support and prayer.

A more detailed description of achievements in the reporting period is provided in the parish Annual Review which is presented to the annual church meetings, and copies are available on request to the parish office.

Financial review

The Charity income was £10.4k more than expenditure in 2021 (2020: a deficit of £18.8k), with a balance of £124k in net current assets (2020: £113k). This is in part due to a temporary reduction in staffing, and an outward giving commitment ending, of note, the funds that would have been paid to outward giving have been designated for future Outward giving. Generally the charity is sound.

Policy on reserves

The majority of receipts are monthly, then quarterly (eg gift aid claims). We therefore need between 1 and 3 months' reserves. The reserves at the year end are within this target.

PCC Chilwell

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is controlled by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules, and constitutes an unincorporated charity.

Trustees are ex officio and elected members of the Parochial Church Council ("PCC").

Organisational structure

New elected members are appointed at each Annual General Meeting for a term of three years, and in-line with the size of our Electoral Roll, up to 15 elected members can be appointed. Each year, at least the number nearest to one-third of the elected places (i.e. 5) must be relinquished each year for re-election, with the earliest members standing down as necessary.

St Barnabas has some attributes of a conventional "district" (whereby pastoral oversight is split within the parish). St Barnabas has a part-time self supporting minister as well as being served by the Incumbent and other ministers within the Parish. St Barnabas has a church council, the members of which are elected at an annual meeting, and members of the PCC attend meetings. Members of St Barnabas are active PCC members as there is a parish electoral roll. Finances are managed across the parish, with funds separated for St Barnabas, and combined on the Charity Accounts.

Major risks and management of those risks

All individual giving is voluntary and cannot be relied on indefinitely. We review regular giving quarterly and annually. Rising energy costs provide a risk for the future to for the charity.

PCC Chilwell

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

Approved by the trustees of the charity on 17/03/2022 and signed on its behalf by:



Rev Andy Tufnell
Trustee

PCC Chilwell

Independent Examiner's Report to the trustees of PCC Chilwell

Independent examiner's report to the trustees of PCC Chilwell

I report to the trustees on my examination of the accounts of PCC Chilwell (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity 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 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

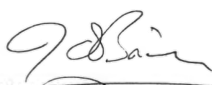
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Unit 1&2 Northwest
41 Talbot Street
Nottingham
NG1 5GL

Date: 12/4/2022.....

PCC Chilwell

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	269,791	26,445	296,236	269,948
Charitable activities	3	3,359	500	3,859	1,751
Other trading activities	4	15,083	-	15,083	15,301
Investment income	5	12	-	12	144
Total Income		<u>288,245</u>	<u>26,945</u>	<u>315,190</u>	<u>287,144</u>
Expenditure on:					
Charitable activities	6	<u>(274,539)</u>	<u>(30,222)</u>	<u>(304,761)</u>	<u>(305,932)</u>
Total Expenditure		<u>(274,539)</u>	<u>(30,222)</u>	<u>(304,761)</u>	<u>(305,932)</u>
Net income/(expenditure)		13,706	(3,277)	10,429	(18,788)
Gross transfers between funds		<u>(3,079)</u>	<u>3,079</u>	<u>-</u>	<u>-</u>
Net movement in funds		10,627	(198)	10,429	(18,788)
Reconciliation of funds					
Total funds brought forward		<u>580,064</u>	<u>3,957</u>	<u>584,021</u>	<u>602,809</u>
Total funds carried forward	16	<u>590,691</u>	<u>3,759</u>	<u>594,450</u>	<u>584,021</u>

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

The funds breakdown for the period is shown in note 16.

PCC Chilwell

Statement of Financial Activities for the Year Ended 31 December 2021

These are the figures for the previous accounting period and are included for comparative purposes


	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	268,989	959	269,948
Charitable activities	3	331	1,420	1,751
Other trading activities	4	15,301	-	15,301
Investment income	5	144	-	144
Total Income		<u>284,765</u>	<u>2,379</u>	<u>287,144</u>
Expenditure on:				
Charitable activities	6	<u>(301,656)</u>	<u>(4,276)</u>	<u>(305,932)</u>
Total Expenditure		<u>(301,656)</u>	<u>(4,276)</u>	<u>(305,932)</u>
Net movement in funds		(16,891)	(1,897)	(18,788)
Reconciliation of funds				
Total funds brought forward		<u>596,955</u>	<u>5,854</u>	<u>602,809</u>
Total funds carried forward	16	<u>580,064</u>	<u>3,957</u>	<u>584,021</u>

PCC Chilwell

(Registration number: 1134214) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	470,685	470,685
Current assets			
Debtors	11	12,274	10,310
Cash at bank and in hand	12	<u>115,893</u>	<u>106,269</u>
		128,167	116,579
Creditors: Amounts falling due within one year	13	<u>(4,402)</u>	<u>(3,243)</u>
Net current assets		<u>123,765</u>	<u>113,336</u>
Net assets		<u>594,450</u>	<u>584,021</u>
Funds of the charity:			
Restricted		3,759	3,957
Unrestricted income funds			
Unrestricted		<u>590,691</u>	<u>580,064</u>
Total funds	16	<u>594,450</u>	<u>584,021</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 17/03/22 and signed on their behalf by:



 Mr Will Ottewell
 Trustee

PCC Chilwell

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 the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

PCC Chilwell 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.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Changes in accounting policy

The fixed assets of land and buildings policy has changed from the insured value to the earliest available record for valuation on the balance sheet.

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.

Donations and legacies

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

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.

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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 aggregates 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.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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

Christ Church Church Hall is included in the Balance Sheet as a Fixed Asset. No provision is made for depreciation. The value ascribed to the Church Hall is the earliest available record value of £470,684.

Depreciation and amortisation

The cost of land included in the balance sheet but not depreciated is £470,684.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

PCC Chilwell

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

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

Designated funds are unrestricted funds and resources set aside for specific purposes at the discretion of the trustees.

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.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations from individuals	220,303	25,841	246,144	218,891
Legacies	1,000	-	1,000	-
Gift aid reclaimed	43,561	604	44,165	46,094
Grants, including capital grants;				
Government grants	2,927	-	2,927	4,963
Grants from other charities	2,000	-	2,000	-
	269,791	26,445	296,236	269,948

PCC Chilwell

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

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
PCC fees	2,655	-	2,655	1,751
Sundry	704	500	1,204	-
	<u>3,359</u>	<u>500</u>	<u>3,859</u>	<u>1,751</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Property rental income	15,083	15,083	15,301
	<u>15,083</u>	<u>15,083</u>	<u>15,301</u>

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	12	12	144
	<u>12</u>	<u>12</u>	<u>144</u>

PCC Chilwell

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

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Outward giving	15,519	5,700	21,219	27,310
Parish share	144,204	-	144,204	144,204
Ministry	14,784	2,585	17,369	12,474
Recruitment	-	-	-	250
Staff costs	71,374	21,937	93,311	81,378
Expenses	661	-	661	2,466
Running costs	17,048	-	17,048	24,206
Utilities	5,303	-	5,303	6,759
Hall costs	5,646	-	5,646	6,885
	<u>274,539</u>	<u>30,222</u>	<u>304,761</u>	<u>305,932</u>

7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	87,435	77,176
Social security costs	2,772	1,600
Pension costs	3,104	2,602
	<u>93,311</u>	<u>81,378</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Average number of people employed.	<u>5</u>	<u>5</u>

4 (2020 - 4) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,104 (2020 - £2,602).

No employee received emoluments of more than £60,000 during the year

PCC Chilwell

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

8 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2021 £	2020 £
Independent examination	755	775
	<u>755</u>	<u>775</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2021	<u>470,685</u>	<u>470,685</u>
At 31 December 2021	470,685	470,685
Depreciation		
At 31 December 2021	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2021	<u>470,685</u>	<u>470,685</u>
At 31 December 2020	<u>470,685</u>	<u>470,685</u>

Included within the net book value of land and buildings above is £470,685 (2020 - £470,685) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

11 Debtors

	2021 £	2020 £
Trade debtors	1,428	-
Other debtors	<u>10,846</u>	<u>10,310</u>
	<u>12,274</u>	<u>10,310</u>

PCC Chilwell

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

12 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	489	489
Cash at bank	115,404	105,780
	<u>115,893</u>	<u>106,269</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,497	852
Other taxation and social security	1,975	1,461
Other creditors	930	930
	<u>4,402</u>	<u>3,243</u>

14 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs Katrina Thomas

Mrs Katrina Thomas received remuneration of £26,689 (2020: £26,520) and £Nil (2020: £126) of expenses were reimbursed to Mrs Katrina Thomas during the year.

No trustees have received any other benefits from the charity during the year.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	470,685	-	470,685
Current assets	124,408	3,759	128,167
Current liabilities	(4,402)	-	(4,402)
Total net assets	<u>590,691</u>	<u>3,759</u>	<u>594,450</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	470,685	-	470,685
Current assets	112,622	3,957	116,579
Current liabilities	(3,243)	-	(3,243)
Total net assets	<u>580,064</u>	<u>3,957</u>	<u>584,021</u>

PCC Chilwell

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

16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
Christ Church	45,355	266,220	(253,002)	(12,404)	46,169
Christ Church: Capital Fund	470,684	-	-	-	470,684
	<u>516,039</u>	<u>266,220</u>	<u>(253,002)</u>	<u>(12,404)</u>	<u>516,853</u>
<i>Designated</i>					
Christ Church: Resources Fund	30,000	-	-	-	30,000
St Barnabas: PCC Vision Fund	23,883	-	-	-	23,883
St Barnabas: DCC Fund	9,192	20,400	(20,798)	-	8,794
St Barnabas: Coffee Fund	50	4	-	-	54
Christ Church: Outward Giving	-	371	(371)	9,325	9,325
Christ Church Support Fund	900	1,250	(368)	-	1,782
	<u>64,025</u>	<u>22,025</u>	<u>(21,537)</u>	<u>9,325</u>	<u>73,838</u>
Total unrestricted funds	<u>580,064</u>	<u>288,245</u>	<u>(274,539)</u>	<u>(3,079)</u>	<u>590,691</u>
Restricted funds					
Christ Church: Men's Group	107	-	-	-	107
St Barnabas: Kids & Barnies	432	-	-	-	432
St Barnabas: Kitchen Fund	291	-	-	-	291
Christ Church Gifts	-	3,295	(5,700)	2,405	-
St Barnabas: Gifts	70	100	-	-	170
Inham Nook Survey	2,508	-	(426)	-	2,082
Strategic Development Fund	-	22,594	(21,937)	-	657
Food Bank	20	-	-	-	20
Community Project	529	956	(2,159)	674	-
	<u>3,957</u>	<u>26,945</u>	<u>(30,222)</u>	<u>3,079</u>	<u>3,759</u>
Total restricted funds	<u>3,957</u>	<u>26,945</u>	<u>(30,222)</u>	<u>3,079</u>	<u>3,759</u>
Total funds	<u>584,021</u>	<u>315,190</u>	<u>(304,761)</u>	<u>-</u>	<u>594,450</u>

PCC Chilwell

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

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Christ Church	55,695	262,620	(272,960)	-	45,355
Christ Church: Capital Fund	470,684	-	-	-	470,684
	<u>526,379</u>	<u>262,620</u>	<u>(272,960)</u>	<u>-</u>	<u>516,039</u>
<i>Designated</i>					
Christ Church: Resources Fund	30,000	-	-	-	30,000
St Barnabas: PCC Vision Fund	28,876	-	-	(4,993)	23,883
St Barnabas: Building Fund	410	-	(5,403)	4,993	-
St Barnabas: DCC Fund	11,240	20,895	(22,943)	-	9,192
St Barnabas: Coffee Fund	50	-	-	-	50
Christ Church Support Fund	-	1,250	(350)	-	900
	<u>70,576</u>	<u>22,145</u>	<u>(28,696)</u>	<u>-</u>	<u>64,025</u>
Total unrestricted funds	<u>596,955</u>	<u>284,765</u>	<u>(301,656)</u>	<u>-</u>	<u>580,064</u>
Restricted					
Christ Church: Men's Group	107	-	-	-	107
St Barnabas: Kids & Barnies	154	331	(53)	-	432
St Barnabas: Kitchen Fund	231	60	-	-	291
St Barnabas: Gifts	70	-	-	-	70
Inham Nook Survey	5,292	-	(2,784)	-	2,508
Food Bank	-	65	(45)	-	20
Community Project	-	1,845	(1,316)	-	529
Christ Church Our Space	-	78	(78)	-	-
	<u>5,854</u>	<u>2,379</u>	<u>(4,276)</u>	<u>-</u>	<u>3,957</u>
Total restricted funds	<u>5,854</u>	<u>2,379</u>	<u>(4,276)</u>	<u>-</u>	<u>3,957</u>
Total funds	<u>602,809</u>	<u>287,144</u>	<u>(305,932)</u>	<u>-</u>	<u>584,021</u>

PCC Chilwell

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

The specific purposes for which the funds are to be applied are as follows:

Christ Church

Resources Fund (designated) - allocated by PCC to partially finance future strategic initiatives.

Mens Group Fund (restricted) - monies received and payments made by the monthly Mens Group meetings

Support Fund (designated) - allocated from a general gift for support during Coronavirus, expanded to provide support fund to vulnerable within the community

Community Project Fund (restricted) - grant and gift funded to provide community outreach to vulnerable families within the parish.

Strategic Development Fund (restricted) for future strategic strategies.

Outward giving: to continue supporting the vulnerable.

St Barnabas

PCC Vision Fund (designated) - allocated by PCC to partially finance future strategic initiatives.

Building Fund (designated) - money held by the DCC for specific building works.

DCC Fund (designated) - this is the St Barnabas general income and expenditure in year, and counted as designated for the purpose of the consolidated accounts.

Coffee Fund - (designated) - monetategicived by the DCC from refreshments provided on Sundays; to be spent on supplies as required.

St Barnabas Kids & Barnies Fund (restricted) - monies held for use on "Barnies" children's club.

Food Bank Fund (restricted) - restricted receipts to fund food bank at St Barnabas

Kitchen Fund (restricted) - restricted receipts to partially finance fabric and furniture costs.

Inham Nook Survey (restricted) - restricted fund received to support wider community project.

The transfer from the General fund to the Community Project & Christ Church Gifts funds is to cover the deficit on this activity.

The transfer from the General fund to the Christ Church Outward Giving designated fund is to continue the work.

PCC Chilwell

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

17 Pension and other schemes

Defined benefit pension schemes

Defined benefit pension schemes

Chilwell PCC (PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65. 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 FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2021: £3104, 2020: £2602).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022. For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, 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, Chilwell PCC (PB 2014) could become responsible for paying a share of the failed employer's pension liabilities.

18 Related party transactions

During the year the charity made the following related party transactions:

Kathryn Britton

(Related to Simon Britton (Trustee))

Received gross remuneration in the year of £8,727 (2019: £10,740). At the balance sheet date the amount due to/from Kathryn Britton was £Nil (2020 - £Nil).

Andy Thomas

(Related to Katrina Thomas (Trustee))

Received remuneration in the period of £22,217 (2019: £28,560). At the balance sheet date the amount due to/from Andy Thomas was £Nil (2020 - £Nil).