

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF KENWYN WITH ST ALLEN

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

Registered Charity Number 1134349

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**REPORT AND ACCOUNTS FOR THE PAROCHIAL COUNCIL OF THE ECCLESIASTICAL PARISH OF
KENWYN WITH ST ALLEN FOR THE YEAR ENDED 31 DECEMBER 2021
Parish of Kenwyn with St Allen Annual Report 2021**

Vicar
Revd Chris Parsons
Kenwyn Vicarage
Kenwyn Church Road
Truro TR1 1RP

PCC Secretary
Mrs Helen Perry
11 Trevaylor Close
Truro TR1 3DR

Parish Mission Statement

1. To support and nurture the spiritual development of our members, young and old.

We aim to do this by worshipping, praying and learning together as a church and with Christians of other traditions and by being prepared to embrace new challenges on our journey of faith.

2. To foster Christian spiritual development in those outside the main church community.

We do this through evangelism, through contact with schools, by welcoming newcomers and nurturing new believers of all ages.

3. To serve and support the needs of our own communities and further afield.

We do this by visiting the elderly, the ill & the bereaved, by offering support to families and by engaging with churches and charitable organisations at home and abroad through prayer and financial support.

4. To support and encourage each other in our daily life and to bear witness outside the church community.

We do this by responding to the needs of one another and by encouraging all kinds of individual involvement in our local community.

5. To support the Church of England's National Environmental Campaign to address in faith, practice and mission the issues of sustainability and climate change.

We do this by challenging, encouraging and supporting each other to live and work in a more sustainable and environmentally sensitive way.

The Parochial Church Council

The PCC is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers measure. The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC is registered with the Charity Commission, number 1134349.

PCC members who are also Trustees by definition under Charities Law unless indicated otherwise, both current and during 2021, were as follows:

Clergy:	Rev Christopher Parsons (Chairman)	
Churchwardens:	Mr David Burgess	(2018 onwards)
	Mr Adrian Hare	(2011 onwards) (Vice Chairman from May 2021)
	Mr Martin Wright	(2017 onwards)
	Mrs Helen Perry	(October 2020 onwards)
Deanery Synod:	Mrs Jane Cameron	(2018-2023)
	Mrs Helen Perry	(2017-2023)
	Mr Martin Wright	(2019-2023)

Mr Robert Perry, ex-officio member, elected representative on Diocesan Synod.

Elected members:	Mr Arthur Carveth	(2018-2021 / 2021 - 2022)
	Mr David Lovelock	(October 2020-2023)
	Mr Brian MacKenley	(May 2021-2024)
	Mrs Ann Myles	(May 2021- March 2022)
	Mr Ivan Myles	(May 2021-2024)
	Mr John Richardson	(2017-2023)
	Mrs Mary Ann Trethewey	(October 2020-2023)
	Mr Chris Wells (Vice-chairman)	(2018-2021 / 2021-2022)
	Mrs Maureen Woodhouse	(2019-2022)

**REPORT AND ACCOUNTS FOR THE PAROCHIAL COUNCIL OF THE ECCLESIASTICAL PARISH OF
KENWYN WITH ST ALLEN FOR THE YEAR ENDED 31 DECEMBER 2021**

The appointment of PCC members is governed by and set out in, the Church Representation Rules. All PCC members are offered and undertake training by the Diocese.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Treasurer: Mrs Karen Harris is not a member of the PCC but attends meetings and reports on financial issues in an advisory capacity.

Public Benefit

The PCC is a public benefit entity and the trustees have had due regard to the Charity Commission's guidance on public benefit

Day to Day Management

This is delegated to the Vicar, Rev Chris Parsons.

Financial information

Bank: (main account)
Barclays Bank PLC
14 King Street
Truro
TR1 2RB

Bank: (project account)
Lloyds Bank PLC
15 Blackheath Village
London
SE3 9LH

Independent Examiner:

James Hodgson
Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall TR11 3RH

Church Location

Kenwyn Church (St Keyne) TR1 3DR
located at Ordnance Survey Grid Reference: SW819459

St Allen Church (St Alunus/St Alleyne) TR4 9QX
located at Ordnance Survey Grid Reference: SW822507

Parish statistics for 2020

Number on Electoral Roll:	94	
Baptisms:	14	
Confirmations:	0	
Weddings:	10	
Wedding Blessing	0	
Funerals:	4 in church, 5 at crematorium	
Average Sunday Attendance:	St Allen: Under 16: 0	Over 16: 25
	Kenwyn: Under 16: 3	Over 16: 33

All figures severely affected by COVID19 crisis restrictions/lockdowns

REPORT AND ACCOUNTS FOR THE PAROCHIAL COUNCIL OF THE ECCLESIASTICAL PARISH OF KENWYN WITH ST ALLEN FOR THE YEAR ENDED 31 DECEMBER 2021

PCC Policies

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states the PCC is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC regularly reviews its policies and procedures:

The agreed reserves policy is to keep in reserve sufficient funds to cover six months' expenditure from the general fund, excluding Mission and Ministry fund payments and any charitable giving.

Going Concern - the Trustees have concluded that there are no material uncertainties about the PCC's ability to continue as a going concern as the Charity holds substantial reserves, and if these are compared against known and anticipated levels of liabilities expected to be faced by the PCC they are confident that there is no significant risk of any financial failure.

The Health and Safety policy has been regularly reviewed and risk assessments undertaken where required throughout 2021.

The parish is committed to the safeguarding of children, young people and vulnerable adults / all adults. The PCC follows the House of Bishops guidance and policies and has complied with Section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC has noted the Safeguarding Policy Statement Promoting a Safer Church, House of Bishops 2017, follows the guidance on Safer recruitment and People Management and has appointed a Safeguarding and Recruitment Officer.

Training courses on a variety of subjects are available, arranged by the Diocese.

PCC Committees

Seven PCC meetings took place during 2021. A number of committees support the PCC, the scope of which was reviewed and updated during 2021:

Standing Committee (not met), Environmental Committee (met four times), Fabric Committee (met once), Faith in Action Committee (met three times), Fundraising and Social Committee (met three times), Worship Committee (met seven times).

The work of the Committees is outlined below:

Standing Committee

The Standing Committee composition follows the Church Representation Rules, comprising the Vicar, two Churchwardens, and two further members of the PCC. Although this committee did not meet during 2021 the members were Rev Chris Parsons, Adrian Hare (PCC Vice Chairman), two further Churchwardens (one representing Kenwyn and one representing St Allen), Robert Perry (Assistant Treasurer).

Environmental Committee

Assists the PCC to challenge, encourage, and support the parish as a whole and as individuals, to live and work in a more sustainable and environmentally sensitive way.

Fabric Committee

Acts in an advisory capacity in respect of maintenance, repair, and development of the church buildings, Lychgate and churchyard at Kenwyn.

Faith In Action Committee

Acts in an advisory capacity for the promotion of the whole mission of the church in pastoral, social, evangelistic and ecumenical matters.

**REPORT AND ACCOUNTS FOR THE PAROCHIAL COUNCIL OF THE ECCLESIASTICAL PARISH OF
KENWYN WITH ST ALLEN FOR THE YEAR ENDED 31 DECEMBER 2021**

Fundraising & Social Committee

Assists the PCC in organising and co-ordinating a programme of events to help people within the church to know each other better, to extend hospitality to those outside the church, and to raise funds.

Worship Committee

Acts in an advisory capacity in matters pertaining to patterns of worship within the Parish.

Financial Review

My thanks again to Robert Perry - Assistant Treasurer – who provides great support for me in this role.

The position at the year end showed an increase in funds held to £382.5k as a profit of £15.4k was made before recognising the increased value in investments of £32.3k.

This has been another mixed year due to lockdowns associated with the COVID 19 pandemic.

General fund income has remained static but there has been a loss of planned income of approx. £7k partly made up from legacies in 2021 of £5.5k and clergy fees have increased by £3k due to the increase in services held in 2021 compared to 2020.

The PCC continues to look at income raising strategies, particularly to cover unexpected (unbudgeted) costs.

Karen Harris
PCC Treasurer

General Review and Achievements

2021 was a challenging year for all, including churches. Services were not possible during periods of lockdown or limited by numbers and or the wearing of masks. However, as it is often said, good can come from bad. It has meant as a church we have had to think outside the box. We realised we could make better use of our outside space with a butterfly count and nature trail. We embraced using technology such as zoom for services and meetings. People were also kept in touch with by phone where social contact was not possible. An on line Bible Study Group proved successful and still continues. It also gave the PCC committees a chance to regroup and plan and develop new ideas. A new pattern of services has emerged at Kenwyn.

Now we are able to meet again more easily in person it will take time to rebuild and renew some of the activities we had taken for granted. But it has also meant new opportunities have emerged for people to exercise their ministry within the church and the parish, drawing in new people and building on existing good practice.

Finally, I am retiring in May 2022 after serving for 14 years in the parish. I would like to thank everyone who has supported me in my ministry over the years and thank those who have worked alongside me either up front or behind the scenes.

Rev Chris Parsons
Vicar and Trustee

**Independent examiner's report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of
Kenwyn with St Allen**

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Kenwyn with St Allen ("PCC") for the year ended 31 December 2021, which are set out on pages 7 - 16

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trustee'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 2011 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 Trust 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.

James Hodgson BA (Hons) FCA

Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Date:

**REPORT AND ACCOUNTS FOR THE PAROCHIAL COUNCIL OF THE ECCLESIASTICAL PARISH OF
KENWYN WITH ST ALLEN FOR THE YEAR ENDED 31 DECEMBER 2021**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	Total 2021	2020
		£	£	£	£	£	£
	Notes						
INCOME AND ENDOWMENTS							
Voluntary income	1 a)	56,917	19,399	29,217	-	105,533	74,456
Activities for generating funds	1 b)	105	-	-	-	105	4
Church Activities	1 c)	6,779	-	-	-	6,779	3,431
Income from Investments	1 d)	5,634	-	636	527	6,797	6,795
TOTAL INCOME		<u>69,435</u>	<u>19,399</u>	<u>29,853</u>	<u>527</u>	<u>119,214</u>	<u>84,686</u>
EXPENDITURE							
Church activities		<u>88,137</u>	<u>-</u>	<u>15,683</u>	<u>-</u>	<u>103,820</u>	<u>85,464</u>
TOTAL EXPENDITURE		<u>88,137</u>	<u>0</u>	<u>15,683</u>	<u>0</u>	<u>103,820</u>	<u>85,464</u>
NET (EXPENDITURE) / INCOME BEFORE INVESTMENT GAINS		(18,702)	19,399	14,170	527	15,394	(778)
NET GAINS ON INVESTMENTS	6	26,678	-	4,617	1,011	32,306	20,329
NET INCOME / (EXPENDITURE)		<u>7,976</u>	<u>19,399</u>	<u>18,787</u>	<u>1,538</u>	<u>47,700</u>	<u>19,551</u>
TRANSFER BETWEEN FUNDS	5	218,375	(217,241)	(2,265)	1,131	-	-
NET MOVEMENT IN FUNDS		<u>226,351</u>	<u>(197,842)</u>	<u>16,522</u>	<u>2,669</u>	<u>47,700</u>	<u>19,551</u>
TOTAL FUNDS BROUGHT FORWARD (NET OF PRIOR YEAR ADJUSTMENT)	12	2,525	216,838	95,818	19,583	334,764	325,213
TOTAL FUNDS CARRIED FORWARD	11	<u>228,876</u>	<u>18,996</u>	<u>112,340</u>	<u>22,252</u>	<u>382,464</u>	<u>344,764</u>

BALANCE SHEET AS AT 31 DECEMBER 2021

		2021 £	2020 £
	Notes		
FIXED ASSETS			
Investments	6	334,553	302,247
CURRENT ASSETS			
Debtors and prepayments	7 a)	6,534	6,149
Cash at Bank and in Hand	7 b)	46,222	29,917
TOTAL ASSETS		<u>387,309</u>	<u>338,313</u>
LIABILITIES			
Creditors falling due within one year		4,845	3,549
TOTAL NET ASSETS		<u>382,464</u>	<u>334,764</u>

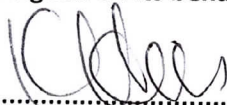
PARISH FUNDS

Unrestricted	11	228,876	2,525
Unrestricted Designated	11	18,996	216,838
Restricted	11	112,340	95,818
Endowment	11	22,252	19,583
		<u>382,464</u>	<u>334,764</u>

Approved by the Parochial Church Council on

18.5.22

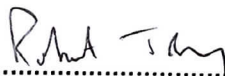
And signed on its behalf by :



Karen Harris
Treasurer



Adrian Hare
Trustee



Name (print) ROBERT J PERRY
Trustee

NOTES TO THE FINANCIAL STATEMENTS

Statutory Information

The Parochial Church Council of the Ecclesiastical Parish of Kenwyn with St Allen (PCC) is a corporate body established by the Church of England. The PCC is registered in England with the Charity Commission, number 1134349. The registered office is The Vicarage, Kenwyn Church Road, Truro, TR1 3DR.

These financial statements cover an individual entity.

Basis of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Church Accounting Regulations 2006, the Charities SORP (FRS 102) (effective 1 January 2019) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments which are stated at fair value.

Presentation currency

The financial statements are presented in Pound Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound

Financial Instruments

The PCC has chosen to adopt the Sections 11 and 12 of FRS102 in respect of financial instruments

(i) Financial assets

Basic financial assets include trade and other receivables, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts, discounted at a market rate of interest

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group entities are initially recognised at transaction price, unless the arrangements constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fund accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Unrestricted Designated funds are general unrestricted funds that have been designated by the PCC for a particular purpose.

Prior Year Adjustment

The Lychgate, a 13th Century building had a notional value of £10,000 attributed to it in 2006. There was no valuation and on the basis any original cost value any depreciation rate applied over it's useful life would now result in a nil value, there is no validation to assume the continued carrying of any value in the accounts and the decision has been taken to write it off in as a prior year adjustment into the 2020 accounts.

NOTES TO THE FINANCIAL STATEMENTS (cont)

Income

Planned giving, collections and similar donations are recognised when due. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable.

Government Grants are accounted for based on the performance model. Grants are recognised in the Statement of Financial Activities during the periods in which the performance related conditions are met

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

Reserves Policy

The Policy for the General Account is to maintain reserves at the level represented by 6 months' estimated expenditure, excluding expenditure on meeting the Diocesan Mission and Ministry Fund liability and any charitable giving. The charity's free reserves for this purpose total £228,876 with future commitments of :-

£22,920 (Kenwyn roof), £690 (St Allen Kitchen) and £4,020 (Kenwyn organ), all inclusive of VAT – TOTAL £27,630 some of which will be reclaimable from the Listed Places of Worship Grant Scheme

Going Concern

The Trustees have concluded that there are no material uncertainties about the PCC's ability to continue as a going concern as the Charity holds substantial reserves, and if these are compared against known and anticipated levels of liabilities expected to be faced by the PCC they are confident that there is no significant risk of any financial failure.

Tangible Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Investments

Fixed asset investments

Fixed asset investments consist of units purchased in investment funds which are only available to charitable organisations with objects closely connected to the work of the Church of England.

These investments are stated at fair value at the end of the reporting period, which is the price at which the units in the investment funds can be redeemed in exchange for cash from the fund managers at the reporting date. Difference in the value of investments between reporting dates are recognised in the Statement of Financial Activities.

Current Assets

Short term deposits include cash held on deposit with the CBF Church of England Funds

NOTES TO THE FINANCIAL STATEMENTS (cont)

1 INCOME AND ENDOWMENTS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	Total 2021	2020
	£	£	£	£	£	£
1 a) Voluntary Income						
<u>Planned Giving</u>						
Gift Aid donations	27,982	-	-	-	27,982	29,724
Tax Recoverable	9,070	-	-	-	9,070	9,528
Other	3,855	3,500	17,681	-	25,036	8,545
<u>Collections (open plate)</u>	5,946	-	-	-	5,946	5,198
<u>Donations, Appeals, Grants etc</u>						
Lychgate Donations	100	-	-	-	100	1,000
Other Donations	2,848	-	-	-	2,848	3,175
Rabey Trust	-	15,899	-	-	15,899	16,393
Legacies	5,500	-	10,000	-	15,500	-
Sumup	1,183	-	-	-	1,183	400
HMRC Gov't Covid Grant	433	-	-	-	433	133
Fabric Fund - organ fees	-	-	960	-	960	360
Choir Funds	-	-	576	-	576	0
	<u>56,917</u>	<u>19,399</u>	<u>29,217</u>	<u>0</u>	<u>105,533</u>	<u>74,456</u>
1 b) Activities for Generating Funds						
Magazine sales	105	-	-	-	105	4
	<u>105</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>105</u>	<u>4</u>
1 c) Income from Church Activities						
Church and hall hire fees	0	-	-	-	0	85
Clergy fees - weddings/funerals	6,624	-	-	-	6,624	3,075
Heating - weddings/funerals	0	-	-	-	0	165
Administration - wedds/funerals	155	-	-	-	155	106
	<u>6,779</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,779</u>	<u>3,431</u>
1 d) Income from Investments						
Kenwyn						
CCLA Deposit Account Interest	2	-	-	-	2	28
Miss Noon	3,689	-	636	-	4,325	4,387
All Saints House	1,938	-	-	-	1,938	1,806
Idless	-	-	-	490	490	480
St Allen						
CCLA Deposit Account Interest	5	-	-	-	5	47
Lanyon St Allen (E)	-	-	-	37	37	47
	<u>5,634</u>	<u>0</u>	<u>636</u>	<u>527</u>	<u>6,797</u>	<u>6,795</u>
NOTE - at the end of each financial year the Trustees of the Rabey Fund will decide on the use of the Rabey income for the following financial year. For 2021 and 2022 it was agreed that the income be allocated to the PCC, prioritising St Allen expenses for its use.						
Total Income	<u>69,435</u>	<u>19,399</u>	<u>29,853</u>	<u>527</u>	<u>119,214</u>	<u>84,686</u>

NOTES TO THE FINANCIAL STATEMENTS (cont)

2 EXPENDITURE

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Church Activities						
Ministry : Diocesan parish share	63,025	-	-	-	63,025	62,734
Other ministry costs	4,745	-	-	-	4,745	4,771
Church Running and Maintenance	11,601	-	-	-	11,601	12,139
Church Repairs	7,149	-	15,203	-	22,352	4,588
Lychgate Costs	720	-	-	-	720	942
Charitable Donations	496	-	-	-	496	215
Independent Examination Fee	400	-	-	-	400	0
Other Payments	1	-	480	-	481	75
Total Resources Expended	88,137	0	15,683	0	103,820	85,464

	2021	2020
	£	£
Costs included in the above for note Support Costs		
Staff salaries, fees, honorarium	5,440	4,771
Administration	1,481	1,213
Total Support Costs	6,921	5,984
Governance Costs	-	-
Fees paid for Independent Examiner	400	- (accounts overcharged in previous years)
Fees paid for Accounting Services	-	-

3 STAFF COSTS

	2021	2020
	£	£
3 a) Wages and salaries	4,224	1,196
Mrs Angela Gilbert (organist and Choirmaster Kenwyn) moved from self employed to employed during 2020		
Salary includes fees for services, no NI or pension contributions are payable.		
The average monthly number of employees during the year was 0.15 (2020: 0.075)		

3 b) Payments to PCC Members (Trustees' Expenses)

No payments, expenses or remuneration were made for the benefit of any Trustee

4 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period

NOTES TO THE FINANCIAL STATEMENTS (cont)

5 ANALYSIS OF TRANSFER BETWEEN FUNDS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds
	£	£	£	£
Redesignation of Parsonage and Miss Noon investments from Designated to Unrestricted	195,437	(195,437)	-	-
Redesignation Organ Fund and Kenwyn Tree from Designated to Restricted		(4,283)	4,283	
Correction b/f Idless income from Restricted to Endowment	-	-	(1,131)	1,131
Transfers from designated income to cover costs	22,938	(22,938)	-	-
Transfer of restricted income to cover costs		5,417	(5,417)	-
	<u>218,375</u>	<u>(217,241)</u>	<u>(2,265)</u>	<u>1,131</u>

6 FIXED ASSETS

	Freehold Property (Unrestricted)	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£
The Lychgate						
Notional Value 31 December 2020	10,000					
Prior year adjustment (see note)	<u>(10,000)</u>					
Investments						
Market Value per accounts						
1 January 21	-	-	195,437	87,754	19,056	302,247
Redesignation	-	195,437	(195,437)	-	-	-
Unrealised gains to 31 December 2021	<u>-</u>	<u>26,678</u>	<u>-</u>	<u>4,617</u>	<u>1,011</u>	<u>32,306</u>
Market Value 31 December 2021	<u>0</u>	<u>222,115</u>	<u>0</u>	<u>92,371</u>	<u>20,067</u>	<u>334,553</u>

7 CURRENT ASSETS

	Unrestricted Funds	Unrestricted Designated Funds	Restricted Funds	Endowment Funds	Total 2021	2020
	£	£	£	£	£	£
7 a) Debtors and prepayments						
Income Tax Due (Gift aid)	1,545	-	-	-	1,545	1,574
Insurance (prepayment)	2,931	-	-	-	2,931	2,682
Churchyard Maintenance	205	-	-	-	205	-
Rabey Trust Income due	-	1,329	-	-	1,329	1,370
Investment Income						
Miss Noon	320	-	40	-	360	523
All Saints	123	-	-	-	123	-
Idless	<u>-</u>	<u>-</u>	<u>-</u>	<u>41</u>	<u>41</u>	<u>-</u>
	<u>5,124</u>	<u>1,329</u>	<u>40</u>	<u>41</u>	<u>6,534</u>	<u>6,149</u>
7 b) Bank and Cash						
Short Term deposits	2,421	14,167	1,434	2,133	20,155	17,780
Barclays and Lloyds	<u>4,060</u>	<u>3,500</u>	<u>18,496</u>	<u>11</u>	<u>26,067</u>	<u>12,137</u>
	<u>6,481</u>	<u>17,667</u>	<u>19,930</u>	<u>2,144</u>	<u>46,222</u>	<u>29,917</u>

**REPORT AND ACCOUNTS FOR THE PAROCHIAL COUNCIL OF THE ECCLESIASTICAL PARISH OF
KENWYN WITH ST ALLEN FOR THE YEAR ENDED 31 DECEMBER 2021**

NOTES TO THE FINANCIAL STATEMENTS (cont)

8 LIABILITIES

Amounts falling due within one year (all unrestricted funds)	2021	2020
	£	£
Fees for Occasional Offices owed to Diocese	723	783
Sums owed but not yet paid	2,659	1,684
Charitable Donations	210	-
Independent examination	500	300
Electricity	441	624
Gas	312	158
	<u>4,845</u>	<u>3,549</u>

9 FUNDS (INVESTMENTS)

Unrestricted Funds comprise the bequests of Miss Noon (88.83%) (85%:2020), All Saints Parsonage House for use at Kenwyn Church and cash held

Designated Funds comprise Wayleave Fund and Rabey Fund Income received both designated for St Allen costs and Income arising held in cash

Restricted Funds comprise the Gill Organ Fund - for the maintenance of the organ in Kenwyn Church and Kenwyn Windows Fund

Miss Noon Bequest (11.17%) (15%:2020) - to be spent on the maintenance of the belfry and fabric of Kenwyn Church,

(£6,200 sold in 2021 to cover tower project work), Carlyon Legacy - for the maintenance of Kenwyn Church and Income arising held in cash

Organ, Choir, Flower and Tree funds are held in cash and managed for the specific purpose as given.

The Bell Fund is a cash balance made up of donations and grants received net of costs to date on the project.

Endowment Funds comprise the Idless Fund - to be used solely for the repair and upkeep of Kenwyn Church,

St Allen Lanyon - for the maintenance of St Allen Churchyard and Income arising held in cash

10 MOVEMENT IN FUNDS

10 a) 2021

	At 1/1/21	Net Movement in Funds	Transfers Between Funds	Investment gains / (losses)	Balance 31/12/21
	£	£	£	£	£
Unrestricted Funds					
General Fund	2,525	(18,702)	22,938	-	6,761
Miss Noon investment	-	-	128,402	18,463	146,865
All Saints House investment	-	-	67,035	8,215	75,250
Total Unrestricted	<u>2,525</u>	<u>(18,702)</u>	<u>218,375</u>	<u>26,678</u>	<u>228,876</u>
Designated Funds					
Miss Noon investment	128,402	-	(128,402)	-	-
All Saints House investment	67,035	-	(67,035)	-	-
Wayleave	-	3,500	-	-	3,500
Organ Fund	4,233	-	(4,233)	-	-
Kenwyn Tree Gift	50	-	(50)	-	-
Rabey monies held	11,552	15,899	(11,955)	-	15,496
Other	5,566	-	(5,566)	-	-
Total Designated	<u>216,838</u>	<u>19,399</u>	<u>(217,241)</u>	<u>0</u>	<u>18,996</u>
Restricted Funds					
Miss Noon investment	21,844	-	-	(3,375)	18,469
Gill organ investment	2,801	-	-	491	3,292
Kenwyn Windows investment	63,109	-	-	7,501	70,610
Organ Fund	-	583	4,233	-	4,816
Choir Fund	492	351	-	-	843
Bell Fund	4,395	2,600	(5,460)	-	1,535
Kenwyn Graveyard	1,000	-	-	-	1,000
Carlyon Legacy	-	10,000	-	-	10,000
Flower Festival and Kenwyn Tree gift	250	-	50	-	300
Investment income held	1,927	636	(1,088)	-	1,475
Total Restricted	<u>95,818</u>	<u>14,170</u>	<u>(2,265)</u>	<u>4,617</u>	<u>112,340</u>
Endowment Funds					
Idless former Mission Church	17,637	-	-	1,105	18,742
Lanyon (St. Allen) investment	1,419	-	-	(94)	1,325
Investment Income held	527	527	1,131	-	2,185
Total Endowment	<u>19,583</u>	<u>527</u>	<u>1,131</u>	<u>1,011</u>	<u>22,252</u>
Total	334,764	15,394	-	32,306	382,464

NOTES TO THE FINANCIAL STATEMENTS (cont)

MOVEMENT IN FUNDS (Cont)

	01/01/2020	Net Movement in Funds	Transfers Between Funds	Investment gains / (losses)	Balance 31/12/20
	£	£	£	£	£
10 b) 2020 comparative					
Unrestricted Funds					
General Fund	17,775	(27,988)	22,738		12,525
Prior Year Adjustment (see Note)	(10,000)				(10,000)
Total Unrestricted	7,775	(27,988)	22,738	0	2,525
Designated Funds					
Miss Noon investment	120,108	-	-	8,294	128,402
All Saints House investment	62,960	-	-	4,075	67,035
Organ Fund	4,262	(29)	-	-	4,233
Kenwyn Tree Gift	50	-	-	-	50
Rabey monies held	16,117	16,393	(20,959)	-	11,551
Other	1,826	5,448	(1,707)	-	5,567
Total Designated	205,323	21,812	(22,666)	12,369	216,838
Restricted Funds					
Miss Noon investment	20,427	-	-	1,417	21,844
Gill organ investment	2,541	-	-	260	2,801
Kenwyn Windows investment	57,801	-	-	5,308	63,109
Choir Fund	-	492	-	-	492
Bell Fund	922	3473	-	-	4,395
Kenwyn Graveyard	1,000	-	-	-	1,000
Flower Festival	-	250	-	-	250
Investment income held	1,343	656	(72)	-	1,927
Total Restricted	84,034	4,871	(72)	6,985	95,818
Endowment Funds					
Idless former Mission Church	16,710	-	-	927	17,637
Lanyon (St. Allen) investment	1,371	-	-	48	1,419
Investment Income held	-	527	-	-	527
Total Endowment	18,081	527	0	975	19,583
Total	315,213	(778)	-	20,329	334,764

11 SUMMARY OF ASSET MOVEMENTS

	Unrestricted Funds £	Unrestricted Designated £	Restricted Funds £	Endowment Funds £	Total 2021 £
Balance at 31 December 2020	12,525	216,838	95,818	19,583	344,764
Prior Year Adjustment	(10,000)				(10,000)
Balance at 1 January 2021	2,525	216,838	95,818	19,583	334,764
Income	69,435	19,399	29,853	527	119,214
Expenditure	(88,137)	0	(15,683)	-	(103,820)
Investment Gains	26,678	-	4,617	1,011	32,306
Transfers between Funds (note 10)	218,375	(217,241)	(2,265)	1,131	-
Balance at 31 December 2021	228,876	18,996	112,340	22,252	382,464

NOTES TO THE FINANCIAL STATEMENTS (cont)

12 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted £	Designated £	Restricted £	Endowment £	Total 2020 £	2019 £
INCOME AND ENDOWMENTS						
Voluntary income	53,418	16,753	4,285	-	74,456	67,503
Activities for generating funds	4	-	-	-	4	113
Church Activities	3,431	-	-	-	3,431	8,577
Income from Investments	75	5,535	658	527	6,795	23,656
Other income	-	-	-	-	-	-
TOTAL INCOME	56,927	22,288	4,943	527	84,686	99,849
EXPENDITURE						
Church activities	84,916	476	72	-	85,464	102,173
TOTAL EXPENDITURE	84,916	476	72	-	85,464	102,173
 BEFORE INVESTMENT GAINS	 (27,988)	 21,812	 4,871	 527	 (778)	 (2,324)
 NET GAINS ON INVESTMENTS		12,369	6,985	975	20,329	42,010
 NET INCOME / (EXPENDITURE)	 (27,988)	 34,181	 11,856	 1,502	 19,551	 39,686
 TRANSFER BETWEEN FUNDS	 22,738	 (22,666)	 (72)	 -	 -	 -
 NET MOVEMENT IN FUNDS	 (5,250)	 11,515	 11,784	 1,502	 19,551	 39,686
 TOTAL FUNDS BROUGHT FORWARD	 17,775	 205,323	 84,034	 18,081	 325,213	 285,527
 ADJUSTMENT WRITE OFF LYCHGATE VALUE (see Note to the Accounts)	 (10,000)	 -	 -	 -	 (10,000)	 -
 TOTAL FUNDS CARRIED FORWARD	 2,525	 216,838	 95,818	 19,583	 334,764	 325,213