

St. John Baptist Church, Broughton

PCC Secretary's Report for 2021 **at Annual Parish Church Meeting on 25th April 2022**

2021 continued with Covid 19 restrictions. Most of the PCC meetings were held on Zoom and we were extremely grateful to Canon Alistair McHaffie the Area Dean for continuing to chair most of our meetings.

Having been in vacancy for almost a year, we were delighted that the first meeting of the PCC in January was, in fact, the Pre Section 11 meeting chaired by Archdeacon David Picken. This began the process to appoint a new incumbent and in normal circumstances, would have been held much sooner. Archdeacon David explained the further process and that the Parish Profile had already been worked on and approved. He suggested that we make use of Pathways, the online process for making appointments.

The Section 11 meeting, also on Zoom, held in early February was a legal requirement and had a specific agenda. The final version of the Parish Profile was formally approved. This is sent out to all clergy who request it. We elected Kath Morris and Brendan Hurley as our two Parish representatives to work with the Patrons in the appointment process. We requested that the vacancy be advertised, which it was, by the Patrons.

The next meeting in March, held on Zoom, was mainly concerned with Parish Finances. Simon Worswick was at the meeting to present the Parish Accounts 2020, on which he had carried out an Independent Examination and he answered all the questions asked. The Accounts were approved by a unanimous show of hands.

We had an update of the St. Martins' Redevelopment Project, which the PCC had received prior to the meeting. Any questions were answered.

In May, an Extraordinary PCC meeting was called by Archdeacon David, having been petitioned by a number of PCC members and, he had to consider their request.

The issues raised were on governance, communication and the Parish Hall Complex.

The archdeacon gave everyone the opportunity to ask questions, answer them and have opinions. Archdeacon David was hoping and praying with us that we could find a sense of unity going forward. Key decisions had been made about the Project. All PCC members need to feel that they are fully invested in projects for the future. David was praying with us, hoping for us, looking to support us in moving forward and the appointment of a new Parish Priest. The right person to work creatively with us in carrying forward Mission in the Parish.

The next meeting of the PCC was a business meeting following the APCM, at which the Vice-chair, Treasurer and Secretary were appointed and sub committees were agreed. Pauline told the committee about the Services which had restarted. Thanks to Pat Brand and Carol Buckley, there is a team in place for Jigsaw hoping to open in September at St. Peter's and St. John's.

An extra meeting of the PCC held on 26th August and chaired by Canon Alistair was convened to vote for the agreement to go ahead with the construction of the new St. Martin's Chapel and Parish Hall Complex. All members were present bar one and everyone had received all the paperwork covering the Project. Peter Ward, chair of the Land & Building

with Parish Hall Management Committee said that the Committee would try to answer any queries before moving forward to vote on the seven recommendations that were listed. The committee clarified a number of questions raised and as there were no more, Canon Alistair suggested we move to vote on all the recommendations. The results were 80% for 4 of the recommendations and 73% for 3 of them. Canon Alistair thanked everyone and expressed what exciting times he thought we would have in the future as we step out in faith. We could look forward to an exciting new incumbent who would help us do wonderful things.

It was at the meeting in early September that it was confirmed that Rev. Canon Fleur Green was to be Instituted and Inducted on 25th October and we looked forward to working with her in Mission and Outreach in the Parish. Terms of Reference for the majority of the sub committees had been received and together with the remaining ones will be approved at the next meeting. Rev Pauline commented that the services times at the Worship centres were getting back pre Covid times. She had still been taking Baptisms weekly and there were weddings booked. She had taken frequent funerals.

Pat Brand said the Jigsaw Leaders had decided that as the numbers for Jigsaw were 20 and insufficient leaders for 2 groups, they would amalgamate at St. Peter's until after Christmas. This was a surprise to most of the PCC, and hopefully new leaders can be recruited soon. We are grateful to the Jigsaw team, in particular Pat and Carol, working to restart Jigsaw in such a difficult year.

Health and Safety is an item on each PCC agenda, no more so than during the Covid Pandemic. We voted with a majority to retain the wearing of masks in the Worship Centres and no to the return of refreshments after the services. Sadly, Covid had not gone away.

We welcomed Fleur to her first PCC meeting as the Vicar of Broughton in November and she asked us to each introduce ourselves, saying which committees we served on and any other roles. She spoke of her expectations for the future, being aware of things that have happened in the past, but that is the past. Fleur said she was excited about the future, and all the good things going on in the Parish. It was at this meeting that we welcomed and unanimously co-opted Lorna Laflin, as Safeguarding Officer on to the PCC. Fleur felt we really need to look at setting up a Social media link. It is important what is put on Facebook in the name of the Parish and Fleur said she would do it. She would want to do live streaming of services but not on Zoom. Broadband at church had not previously been good enough but it was now improved.

I hope you have all got a copy of the booklet containing reports for 2021 from PCC committees and organisations in the Parish. Thank you to the leaders who have sent me reports from the various committees and organisations who were able to meet during 2020 and wish them well as they begin to recommence their activities. When I read them it was clear how much had gone on in the Parish in what was another difficult year and how hard people had worked. I asked people whose roles can go unnoticed such as the vergers and Sacristan to explain what they do. Thanks to the wardens and deputies, sidespeople, cleaners, churchyard gardeners and flower arrangers.

We are all so grateful to Pauline and Andrea for leading the services in such difficult

situations. When the worship centres were closed, they produced service sheets and Reflections week on week.

The Parish Office was truly a hub for the Parish again in 2021. Vicki Thornley and her voluntary assistant, Kath Morris have continued to produce the Newsletter which was sent out by email or delivered. Thanks must also go to Brendan Hurley who as Broughton Outlook editor has produced articles which have been interesting and informative. Vicki and Kath have run the food bank at the office and sent food to other Food banks. The Office has become the start of what will be the hub of the Parish when the new Parish Hall Complex is complete.

At first, 2021 seemed a very long year with still no Parish priest, until in October we welcomed Fleur and her Mum to the parish. They are now so much a part of our community and they were certainly worth waiting for.

PCC OF BROUGHTON

Financial statements

for the year ended 31 December 2021

PCC OF BROUGHTON
LEGAL INFORMATION

Trustees

Rev Canon F Green
Mr D Brand
Mrs P Brand
Mrs C Buckley
Mrs S Cherry
Mr C Couper
Mrs M Couper
Mrs T Eves
Mr J Gibson
Mr B Hurley
Mr D Milbank
Mrs K Morris
Mrs A-L Robson
Rev P Taylor
Canon A Titterington
Mr J Titterington
Mr P Ward

Co- Opted

Mrs L Laflin
Mrs V Thornley
Mr B Townsend

Incumbent and PCC Chair

Rev Canon F Green

Vice-Chair

Mrs A-L Robson

Treasurer

Mr J Titterington

Secretary

Mrs M Couper

Charity Registration Number

1134595

Principal address

St. Martin's House
25 Northway
Fulwood
Preston
PR2 9TP

Independent examiner

Mr S Worswick BA FCA
R P Smith & Co
2 Southport Road
Chorley
PR7 1LB

PCC OF BROUGHTON
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PCC OF BROUGHTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and Activities

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 will co-operate with the clergy in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public Benefit Statement

When planning our activities for the year, the PCC have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC try to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer;

learning about the Gospel;

and developing their knowledge and trust in Jesus.

Provision of pastoral care for people living in the wider parish.

Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the worship centres within the parish.

Achievements and Performance

Worship and Prayer

The year was affected by church closures due to national COVID 19 restrictions. Although there was a service at St. John Baptist parish church on 3rd January, all services were suspended on 10 January and did not start again until 14th March at 10:30 a.m. at the parish church. Morning services were generally conducted by the Deacon, Rev. Pauline Taylor, and the Licensed Lay Minister, Canon Andrea Titterton, with visiting clergy taking Eucharist services when possible. There was still restricted capacity at the parish church in order to incorporate social distancing protocol and attendance was enabled using *Eventbrite*. A 9:30 a.m. service at St. Peter's Chapel recommenced on 28th March and Evening Prayer at 6:30 on 25th July, with the choir returning for Choral Evensong on 22nd August.

Parish Business and Communications

During the year the PCC meetings were chaired by the Area Dean, Rev. Canon Alistair McHaffie, during the vacancy. Meetings were held on Zoom on 22nd March; an Extraordinary PCC Meeting on 10th May; 20th July; and in person on 13th September with a Special PCC Meeting held on 26th August in person to give final approval to the St. Martin's Project. All meetings required for the appointment of a vicar were held during the year. Rev. Canon Fleur Green was installed as Vicar on 25th October and the first PCC Meeting that she chaired was held in person on 8th November.

Throughout the year, in order to keep in contact with parishioners despite church closures and to serve those unable to attend services when they started again, a *Weekly Parish Pack* was distributed to 260 households via email, hand delivery or post. The mailings included Parish News, Services and Reflections. In addition, the parish magazine, *Outlook*, was distributed monthly to this contact list with hard copies available in worship centres. *Outlook* was also available on the parish website along with other parish information.

Representative members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC has two members who serve on the Deanery Synod Standing Committee and whenever Synod meets, Broughton is well represented by other PCC Members and the Deacon. This is an important link between the parish and the wider structures of the church.

PCC OF BROUGHTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Ecumenical Relationships

The church is a member of the ecumenical covenant Churches Together in Fulwood and Broughton.

Financial Review

Total receipts on unrestricted funds were £82,883 of which £51,265 was unrestricted voluntary donations, and a further £12,579 was recovered under the Gift Aid scheme.

The total expenditure from unrestricted funds was £73,995. The diocese has reinstated the contribution to the parish share at a discounted rate of £30,000 for 2021 to assist with the development of the Parish Hall complex.

The income for the year exceeded expenditure on unrestricted funds by £8,888. There was a loss on revaluation of investments of £72 in the year.

The PCC owns the St. Martins site together with the neighbouring St Martins House. The cost of these properties has not been included in previous accounts. However, in 2021 sales have been agreed for St Martins House and part of St Martins site, with the completion due to take place in 2022. As a result of this the properties have been included on the balance sheet at 31 December 2021 at the selling price of £537,500. After taking account of the uplift in the property values the balance of unrestricted funds at 31 December 2021 was £871,222, of which £240,000 has been designated for the development of mission and worship.

The restricted funds balance of £141,124 includes funding of £46,313 which was received in 2021 where the donor has stipulated that the funds are to be applied towards the redevelopment of St Martins.

Reserves Policy

The PCC consider that they should hold one years' average expenditure in bank accounts and easily realisable investments which has been achieved throughout the year.

Volunteers

The PCC would like to thank all the volunteers who work so hard to make our church the lively and vibrant community that it is

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The PCC is registered with the Charity Commission (Charity Number 1134595).

The membership of the PCC consists of the incumbent, churchwardens, parish clergy and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are spent. New members receive initial training in to the workings of the PCC.

The PCC members regularly assess the major risks to which the parish is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

PCC OF BROUGHTON
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Administrative Information

PCC of Broughton is part of the Diocese of Blackburn within the Church of England. The correspondence address is St Martin's House, 25 Northway, Fulwood, Preston PR2 9TP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission.

PCC members who have served during the year are:

Rev Canon F Green
Mr D Brand
Mrs P Brand
Mrs C Buckley
Mrs S Cherry
Mr C Couper
Mrs M Couper
Mrs T Eves
Mr J Gibson
Mr B Hurley
Mr D Millbank
Mrs K Morris
Mrs A-L Robson
Rev P Taylor
Canon A Titterington
Mr J Titterington
Mr P Ward

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations, current Church Accounting Regulations and the provisions of the Trust deed. They 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 PCC on 28th March 2022 and signed on their behalf by:



Rev Canon F Green (PCC Chair)

INDEPENDENT EXAMINER'S REPORT TO THE
PCC OF BROUGHTON

I report to the Trustees on my examination of the accounts of PCC of Broughton for the year ended 31 December 2021, which are set out on pages iv to xvii.

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 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.

Signed.....*Simon Worswick*.....**Simon Worswick, B.A, F.C.A**

Date *28 March 2022*

R P Smith & Co, Chartered Accountants
2 Southport Road, Chorley, PR7 1LB

PCC OF BROUGHTON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 DECEMBER 2021

	NOTE	UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
INCOME AND ENDOWMENTS						
FROM:						
Donations and legacies	2(a)	82,787	-	46,313	129,100	90,485
Charitable activities	2(d)	-	-	-	-	4,167
Income from investments	2(c)	96	-	1,795	1,891	4,777
TOTAL INCOME		82,883	-	48,108	130,991	99,429
EXPENDITURE ON:						
Provision of ministry and mission	5(a)	73,681	-	2,995	76,676	47,792
Fund raising costs		-	-	-	-	-
Parish hall running expenses	5(b)	314	-	-	314	6,922
TOTAL EXPENDITURE		73,995	-	2,995	76,990	54,714
NET INCOME/EXPENDITURE		8,888	-	45,113	54,001	44,715
Gains (Losses) on revaluation of tangible fixed assets	6(a)	537,500	-	-	537,500	
Gains (losses) on investments						
On revaluation	6(b)	(72)	-	8,856	8,784	(42,328)
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		546,316	-	53,969	600,285	2,387
BALANCES B/FWD 1 JANUARY		84,906	240,000	87,155	412,061	409,674
BALANCES C/FWD 31 DECEMBER		631,222	240,000	141,124	1,021,346	412,061

The breakdown of the 2020 figures between the unrestricted, restricted and endowment funds are in note 10 on page xvi.

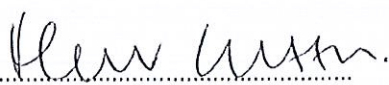
PCC OF BROUGHTON

BALANCE SHEET

AS AT 31 DECEMBER 2021

	NOTES	2021 £	2020 £
Fixed Assets			
Tangible fixed assets		662,670	72,410
Investments	6	71,034	62,250
Current Assets			
Stocks		66	66
Sundry debtors and prepayments	8	1,940	3,127
Cash at bank and in hand	7	277,387	277,571
		279,393	280,764
Current Liabilities			
Creditors	9	(751)	(3,363)
Net Current Assets		278,642	277,401
Total Net Assets		1,012,346	412,061
The Funds of the Charity			
Restricted funds	11	141,124	87,155
Unrestricted funds:			
Designated funds	12	240,000	240,000
Other charitable funds	12	631,222	84,906
Total Charity Funds		1,012,346	412,061

Approved by the Parochial Church Council on 28th March 2022 and signed on its behalf by:


.....
Rev Canon F Green (PCC Chair)

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared in accordance with the current Church Accounting Regulations together with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The 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.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts. There are no material uncertainties about the Charity's ability to continue.

Funds

Restricted funds represent donations or grants received for a specific purpose or objective. The funds 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.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. A designated fund is established for expenditure which has been committed to projects but remains unspent at the year end.

PCC OF BROUGHTON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

1. the PCC becomes legally entitled to the benefit of use of the resources;
2. an inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

Resources Expended

Liabilities are recognised as soon as an outflow of economic benefit is probable.

Costs are included in the accounts gross including irrecoverable VAT.

Fixed Assets

Consecrated and benefice property is not included in the financial statements in accordance with s.10 of the Charities Act 2011.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognized in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Items held for distribution at no or nominal consideration are measured at cost.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2. INCOMING RESOURCES	UNRESTRICTED FUNDS	RESTRICTED	TOTAL 2021	TOTAL 2020
	£	£	£	£
2(a) Donations and legacies				
Planned giving				
Gift Aid	51,265	-	51,265	53,172
Tax receivable	12,597	-	12,597	14,413
Other giving				
Collections	3,679	-	3,679	-
Baptisms, weddings and funerals	6,540	-	6,540	2,596
Donations	2,210	46,313	48,523	15,296
Functions and fund raising	2,185	-	2,185	-
Floodlighting	1,630	-	1,630	2,369
Magazine income	-	-	-	2,316
 VAT refund	 2,151	 -	 2,151	 -
Insurance claim	-	-	-	-
Other income	530	-	530	323
	<hr/> 82,787	<hr/> 46,313	<hr/> 129,100	<hr/> 90,485
 2(c) Income from Investments				
Rental income	-	-	-	-
Interest and dividends receivable	96	1,795	1,891	4,777
	<hr/> 96	<hr/> 1,795	<hr/> 1,891	<hr/> 4,777
 2(d) Income from charitable activities				
Income generated by parish hall	-	-	-	4,167
	<hr/> -	<hr/> -	<hr/> -	<hr/> 4,167

3. EMPLOYEES

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration and parish hall management	<hr/> 1	<hr/> 1

There were no employees whose annual emoluments were £60,000 or more.

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4. TRANSACTIONS WITH MEMBERS OF THE PCC AND RELATED PARTIES

The Vicar is a member of the PCC. She is remunerated through the diocese. She receives expenses in respect of her duties as Vicar from the PCC.

	UNRESTRICTED FUNDS £	RESTRICTED £	TOTAL 2021 £	TOTAL 2020 £
5. RESOURCES EXPENDED				
5(a) Provision of ministry and mission				
Mission giving	602	-	602	175
Diocesan Parish Share	30,000	-	30,000	-
Clergy expenses	2,907	-	2,907	1,806
Music costs	5,930	1,795	7,725	7,681
Parish office	6,324	-	6,324	6,744
St. Martin's House costs	1,432	-	1,432	-
Wages	9,828	-	9,828	9,840
Church expenses	4,073	-	4,073	2,895
Bank charges	646	-	646	619
Parish magazine costs	-	-	-	2,225
Church Running Expenses:				
Electricity	789	-	789	578
Heating oil	2,844	-	2,844	3,079
Insurance	2,691	-	2,691	2,664
Church Maintenance:				
Parish church	4,870	1,200	6,070	8,619
Other expenses	745	-	745	867
	<u>73,681</u>	<u>2,995</u>	<u>76,676</u>	<u>47,792</u>

5(b) Parish hall running expenses

Bad debt	-	-	-	4,784
Electricity	43	-	43	445
Gas	-	-	-	516
Water	-	-	-	453
Insurance	271	-	271	246
Maintenance and grounds	-	-	-	478
Other expenses	-	-	-	-
	<u>314</u>	<u>-</u>	<u>314</u>	<u>6,922</u>

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

6. FIXED ASSETS FOR USE BY THE PCC

6.(a) Tangible Fixed Assets

	2021 £	2020 £
St. Martins and Parish Hall Redevelopment		
Cost brought forward	72,410	-
Cost of additions	52,760	72,410
Cost carried forward	<u>125,170</u>	<u>72,410</u>
 St. Martins site and St. Martins house		
Valuation obtained in year	<u>537,500</u>	-

6.(b) Investments

	COST £	MARKET VALUE 2020 £	ADDITIONS / DISPOSALS £	INCREASE/ DECREASE IN VALUE £	MARKET VALUE 2021 £
Unrestricted held by the PCC					
M & G Charibond 276 units	1,000	347	-	(72)	275
		<u>347</u>	<u>-</u>	<u>(72)</u>	<u>275</u>
 Restricted investment funds					
St CCLA Church of England CBF	36,200	61,903	-	8,856	70,759
		<u>61,903</u>	<u>-</u>	<u>8,856</u>	<u>70,759</u>
 Total Market Values		<u>62,250</u>	<u>-</u>	<u>8,784</u>	<u>71,034</u>

6.(c) Unrealised Gains/(Losses) in Investments and Fixed Assets

This relates to the revaluation of investments held by or on behalf of the PCC, on an annual basis and is represented by the difference between the opening and closing market values.

	2021 £	2020 £
Unrealised gains/(losses) in unrestricted investments	8,856	3,041
Unrealised gain/(losses) in restricted investments	(72)	(45,369)
Total unrealised gains/(losses) in the year	<u>8,784</u>	<u>(42,328)</u>

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

7. CASH AT BANK AND IN HAND

	2021	2020
	£	£
Restricted	-	-
Designated	240,000	240,000
Unrestricted general funds	37,388	37,572
	<u>277,388</u>	<u>277,572</u>

8. DEBTORS

	2021	2020
	£	£
Income Tax re: Gift Aid	1,760	2,481
Sundry debtors and prepayments	180	646
	<u>1,940</u>	<u>3,127</u>

9. CREDITORS

	2021	2020
	£	£
Amounts falling due inside one year		
PAYE liability	-	-
Receipts in advance	197	732
Sundry creditors and accrued expenditure	554	2631
	<u>751</u>	<u>3,363</u>

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

10. 2020 COMPARATIVES

		UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2020 £
INCOME AND ENDOWMENTS					
FROM:					
Donations and legacies	2(a)	90,485	-	-	90,485
Charitable activities	2(d)	4,167	-	-	4,167
Income from investments	2(c)	3,043	-	1,734	4,777
TOTAL INCOME		97,695	-	1,734	99,429
EXPENDITURE ON:					
Provision of ministry and mission	5(a)	36,218	-	1,734	37,952
Fund raising costs		-	-	-	-
Parish hall running expenses	5(b)	16,762	-	-	16,762
TOTAL EXPENDITURE		52,980	-	1,734	54,714
NET INCOME/EXPENDITURE		44,715	-	-	44,715
Gains (Losses) on investment assets					
On revaluation		(45,365)	-	3,037	(42,328)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(650)	-	3,037	2,387
BALANCES B/FWD 1 JANUARY		85,556	240,000	84,118	409,674
BALANCES C/FWD 31 DECEMBER		84,906	240,000	87,155	412,061

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

11. FUNDS Restricted Funds

Organ appeal	Funds raised for the replacement of the organ.
Choir fund	Bequests received to maintain the choral music in church.
Walkers and talkers fund	Residue of funds held on behalf of the walkers and talkers group.
St Martins development fund	Donations received towards the redevelopment.

Funds	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
		Income	Expenditure	Revaluation	
Restricted – Organ appeal	14,411	-	-	-	14,411
Restricted – Choir fund	71,511	1,795	(1,795)	8,856	80,367
Restricted – Walkers and talkers	33	-	-	-	33
Restricted – Exterior lighting	1,200	-	(1,200)	-	-
Restricted – St. Martins development	-	46,313	-	-	46,313
Designated – Mission and worship fund	240,000				240,000
Unrestricted Fund	84,906	82,883	(73,995)	537,428	631,222
Total Funds	412,061	130,991	(76,990)	546,284	1,012,346

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	662,670	-	-	662,670
Investments	-	71,034	-	71,034
Current Assets	209,303	70,090	-	279,393
Creditors: amounts falling due within one year	(751)	-	-	(751)
	871,222	141,124	-	1,012,346

PCC OF BROUGHTON

Financial statements

for the year ended 31 December 2021

PCC OF BROUGHTON
LEGAL INFORMATION

Trustees

Rev Canon F Green
Mr D Brand
Mrs P Brand
Mrs C Buckley
Mrs S Cherry
Mr C Couper
Mrs M Couper
Mrs T Eves
Mr J Gibson
Mr B Hurley
Mr D Milbank
Mrs K Morris
Mrs A-L Robson
Rev P Taylor
Canon A Titterington
Mr J Titterington
Mr P Ward

Co- Opted

Mrs L Laflin
Mrs V Thornley
Mr B Townsend

Incumbent and PCC Chair

Rev Canon F Green

Vice-Chair

Mrs A-L Robson

Treasurer

Mr J Titterington

Secretary

Mrs M Couper

Charity Registration Number

1134595

Principal address

St. Martin's House
25 Northway
Fulwood
Preston
PR2 9TP

Independent examiner

Mr S Worswick BA FCA
R P Smith & Co
2 Southport Road
Chorley
PR7 1LB

PCC OF BROUGHTON
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Balance sheet	ix
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PCC OF BROUGHTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and Activities

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 will co-operate with the clergy in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public Benefit Statement

When planning our activities for the year, the PCC have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, the PCC try to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer;

learning about the Gospel;

and developing their knowledge and trust in Jesus.

Provision of pastoral care for people living in the wider parish.

Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the worship centres within the parish.

Achievements and Performance

Worship and Prayer

The year was affected by church closures due to national COVID 19 restrictions. Although there was a service at St. John Baptist parish church on 3rd January, all services were suspended on 10 January and did not start again until 14th March at 10:30 a.m. at the parish church. Morning services were generally conducted by the Deacon, Rev. Pauline Taylor, and the Licensed Lay Minister, Canon Andrea Titterton, with visiting clergy taking Eucharist services when possible. There was still restricted capacity at the parish church in order to incorporate social distancing protocol and attendance was enabled using *Eventbrite*. A 9:30 a.m. service at St. Peter's Chapel recommenced on 28th March and Evening Prayer at 6:30 on 25th July, with the choir returning for Choral Evensong on 22nd August.

Parish Business and Communications

During the year the PCC meetings were chaired by the Area Dean, Rev. Canon Alistair McHaffie, during the vacancy. Meetings were held on Zoom on 22nd March; an Extraordinary PCC Meeting on 10th May; 20th July; and in person on 13th September with a Special PCC Meeting held on 26th August in person to give final approval to the St. Martin's Project. All meetings required for the appointment of a vicar were held during the year. Rev. Canon Fleur Green was installed as Vicar on 25th October and the first PCC Meeting that she chaired was held in person on 8th November.

Throughout the year, in order to keep in contact with parishioners despite church closures and to serve those unable to attend services when they started again, a *Weekly Parish Pack* was distributed to 260 households via email, hand delivery or post. The mailings included Parish News, Services and Reflections. In addition, the parish magazine, *Outlook*, was distributed monthly to this contact list with hard copies available in worship centres. *Outlook* was also available on the parish website along with other parish information.

Representative members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC has two members who serve on the Deanery Synod Standing Committee and whenever Synod meets, Broughton is well represented by other PCC Members and the Deacon. This is an important link between the parish and the wider structures of the church.

PCC OF BROUGHTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Ecumenical Relationships

The church is a member of the ecumenical covenant Churches Together in Fulwood and Broughton.

Financial Review

Total receipts on unrestricted funds were £82,883 of which £51,265 was unrestricted voluntary donations, and a further £12,579 was recovered under the Gift Aid scheme.

The total expenditure from unrestricted funds was £73,995. The diocese has reinstated the contribution to the parish share at a discounted rate of £30,000 for 2021 to assist with the development of the Parish Hall complex.

The income for the year exceeded expenditure on unrestricted funds by £8,888. There was a loss on revaluation of investments of £72 in the year.

The PCC owns the St. Martins site together with the neighbouring St Martins House. The cost of these properties has not been included in previous accounts. However, in 2021 sales have been agreed for St Martins House and part of St Martins site, with the completion due to take place in 2022. As a result of this the properties have been included on the balance sheet at 31 December 2021 at the selling price of £537,500. After taking account of the uplift in the property values the balance of unrestricted funds at 31 December 2021 was £871,222, of which £240,000 has been designated for the development of mission and worship.

The restricted funds balance of £141,124 includes funding of £46,313 which was received in 2021 where the donor has stipulated that the funds are to be applied towards the redevelopment of St Martins.

Reserves Policy

The PCC consider that they should hold one years' average expenditure in bank accounts and easily realisable investments which has been achieved throughout the year.

Volunteers

The PCC would like to thank all the volunteers who work so hard to make our church the lively and vibrant community that it is

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The PCC is registered with the Charity Commission (Charity Number 1134595).

The membership of the PCC consists of the incumbent, churchwardens, parish clergy and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are spent. New members receive initial training in to the workings of the PCC.

The PCC members regularly assess the major risks to which the parish is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

PCC OF BROUGHTON
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Administrative Information

PCC of Broughton is part of the Diocese of Blackburn within the Church of England. The correspondence address is St Martin's House, 25 Northway, Fulwood, Preston PR2 9TP. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission.

PCC members who have served during the year are:

Rev Canon F Green
Mr D Brand
Mrs P Brand
Mrs C Buckley
Mrs S Cherry
Mr C Couper
Mrs M Couper
Mrs T Eves
Mr J Gibson
Mr B Hurley
Mr D Millbank
Mrs K Morris
Mrs A-L Robson
Rev P Taylor
Canon A Titterington
Mr J Titterington
Mr P Ward

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts 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 year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations, current Church Accounting Regulations and the provisions of the Trust deed. They 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 PCC on 28th March 2022 and signed on their behalf by:



Rev Canon F Green (PCC Chair)

INDEPENDENT EXAMINER'S REPORT TO THE
PCC OF BROUGHTON

I report to the Trustees on my examination of the accounts of PCC of Broughton for the year ended 31 December 2021, which are set out on pages iv to xvii.

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 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.

Signed.....*Simon Worswick*.....**Simon Worswick, B.A, F.C.A**

Date *28 March 2022*

R P Smith & Co, Chartered Accountants
2 Southport Road, Chorley, PR7 1LB

PCC OF BROUGHTON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 DECEMBER 2021

	NOTE	UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
INCOME AND ENDOWMENTS						
FROM:						
Donations and legacies	2(a)	82,787	-	46,313	129,100	90,485
Charitable activities	2(d)	-	-	-	-	4,167
Income from investments	2(c)	96	-	1,795	1,891	4,777
TOTAL INCOME		82,883	-	48,108	130,991	99,429
EXPENDITURE ON:						
Provision of ministry and mission	5(a)	73,681	-	2,995	76,676	47,792
Fund raising costs		-	-	-	-	-
Parish hall running expenses	5(b)	314	-	-	314	6,922
TOTAL EXPENDITURE		73,995	-	2,995	76,990	54,714
NET INCOME/EXPENDITURE		8,888	-	45,113	54,001	44,715
Gains (Losses) on revaluation of tangible fixed assets	6(a)	537,500	-	-	537,500	
Gains (losses) on investments On revaluation	6(b)	(72)	-	8,856	8,784	(42,328)
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		546,316	-	53,969	600,285	2,387
BALANCES B/FWD 1 JANUARY		84,906	240,000	87,155	412,061	409,674
BALANCES C/FWD 31 DECEMBER		631,222	240,000	141,124	1,021,346	412,061

The breakdown of the 2020 figures between the unrestricted, restricted and endowment funds are in note 10 on page xvi.


PCC OF BROUGHTON

BALANCE SHEET

AS AT 31 DECEMBER 2021

	NOTES	2021 £	2020 £
Fixed Assets			
Tangible fixed assets		662,670	72,410
Investments	6	71,034	62,250
Current Assets			
Stocks		66	66
Sundry debtors and prepayments	8	1,940	3,127
Cash at bank and in hand	7	277,387	277,571
		279,393	280,764
Current Liabilities			
Creditors	9	(751)	(3,363)
Net Current Assets		278,642	277,401
Total Net Assets		1,012,346	412,061
The Funds of the Charity			
Restricted funds	11	141,124	87,155
Unrestricted funds:			
Designated funds	12	240,000	240,000
Other charitable funds	12	631,222	84,906
Total Charity Funds		1,012,346	412,061

Approved by the Parochial Church Council on 28th March 2022 and signed on its behalf by:


.....
Rev Canon F Green (PCC Chair)

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared in accordance with the current Church Accounting Regulations together with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The 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.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts. There are no material uncertainties about the Charity's ability to continue.

Funds

Restricted funds represent donations or grants received for a specific purpose or objective. The funds 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.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. A designated fund is established for expenditure which has been committed to projects but remains unspent at the year end.

PCC OF BROUGHTON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

1. the PCC becomes legally entitled to the benefit of use of the resources;
2. an inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

Resources Expended

Liabilities are recognised as soon as an outflow of economic benefit is probable.

Costs are included in the accounts gross including irrecoverable VAT.

Fixed Assets

Consecrated and benefice property is not included in the financial statements in accordance with s.10 of the Charities Act 2011.

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognized in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Items held for distribution at no or nominal consideration are measured at cost.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2. INCOMING RESOURCES	UNRESTRICTED FUNDS	RESTRICTED	TOTAL 2021	TOTAL 2020
	£	£	£	£
2(a) Donations and legacies				
Planned giving				
Gift Aid	51,265	-	51,265	53,172
Tax receivable	12,597	-	12,597	14,413
Other giving				
Collections	3,679	-	3,679	-
Baptisms, weddings and funerals	6,540	-	6,540	2,596
Donations	2,210	46,313	48,523	15,296
Functions and fund raising	2,185	-	2,185	-
Floodlighting	1,630	-	1,630	2,369
Magazine income	-	-	-	2,316
 VAT refund	 2,151	 -	 2,151	 -
Insurance claim	-	-	-	-
Other income	530	-	530	323
	<hr/> 82,787	<hr/> 46,313	<hr/> 129,100	<hr/> 90,485
 2(c) Income from Investments				
Rental income	-	-	-	-
Interest and dividends receivable	96	1,795	1,891	4,777
	<hr/> 96	<hr/> 1,795	<hr/> 1,891	<hr/> 4,777
 2(d) Income from charitable activities				
Income generated by parish hall	-	-	-	4,167
	<hr/> -	<hr/> -	<hr/> -	<hr/> 4,167

3. EMPLOYEES

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration and parish hall management	<hr/> 1	<hr/> 1

There were no employees whose annual emoluments were £60,000 or more.

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4. TRANSACTIONS WITH MEMBERS OF THE PCC AND RELATED PARTIES

The Vicar is a member of the PCC. She is remunerated through the diocese. She receives expenses in respect of her duties as Vicar from the PCC.

	UNRESTRICTED FUNDS £	RESTRICTED £	TOTAL 2021 £	TOTAL 2020 £
5. RESOURCES EXPENDED				
5(a) Provision of ministry and mission				
Mission giving	602	-	602	175
Diocesan Parish Share	30,000	-	30,000	-
Clergy expenses	2,907	-	2,907	1,806
Music costs	5,930	1,795	7,725	7,681
Parish office	6,324	-	6,324	6,744
St. Martin's House costs	1,432	-	1,432	-
Wages	9,828	-	9,828	9,840
Church expenses	4,073	-	4,073	2,895
Bank charges	646	-	646	619
Parish magazine costs	-	-	-	2,225
Church Running Expenses:				
Electricity	789	-	789	578
Heating oil	2,844	-	2,844	3,079
Insurance	2,691	-	2,691	2,664
Church Maintenance:				
Parish church	4,870	1,200	6,070	8,619
Other expenses	745	-	745	867
	<hr/> 73,681	<hr/> 2,995	<hr/> 76,676	<hr/> 47,792

5(b) Parish hall running expenses

Bad debt	-	-	-	4,784
Electricity	43	-	43	445
Gas	-	-	-	516
Water	-	-	-	453
Insurance	271	-	271	246
Maintenance and grounds	-	-	-	478
Other expenses	-	-	-	-
	<hr/> 314	<hr/> -	<hr/> 314	<hr/> 6,922

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

6. FIXED ASSETS FOR USE BY THE PCC

6.(a) Tangible Fixed Assets

	2021 £	2020 £
St. Martins and Parish Hall Redevelopment		
Cost brought forward	72,410	-
Cost of additions	52,760	72,410
Cost carried forward	<u>125,170</u>	<u>72,410</u>
 St. Martins site and St. Martins house		
Valuation obtained in year	<u>537,500</u>	-

6.(b) Investments

	COST £	MARKET VALUE 2020 £	ADDITIONS / DISPOSALS £	INCREASE/ DECREASE IN VALUE £	MARKET VALUE 2021 £
Unrestricted held by the PCC					
M & G Charibond 276 units	1,000	347	-	(72)	275
		<u>347</u>	<u>-</u>	<u>(72)</u>	<u>275</u>
 Restricted investment funds					
St CCLA Church of England CBF	36,200	61,903	-	8,856	70,759
		<u>61,903</u>	<u>-</u>	<u>8,856</u>	<u>70,759</u>
 Total Market Values		<u>62,250</u>	<u>-</u>	<u>8,784</u>	<u>71,034</u>

6.(c) Unrealised Gains/(Losses) in Investments and Fixed Assets

This relates to the revaluation of investments held by or on behalf of the PCC, on an annual basis and is represented by the difference between the opening and closing market values.

	2021 £	2020 £
Unrealised gains/(losses) in unrestricted investments	8,856	3,041
Unrealised gain/(losses) in restricted investments	(72)	(45,369)
Total unrealised gains/(losses) in the year	<u>8,784</u>	<u>(42,328)</u>

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

7. CASH AT BANK AND IN HAND

	2021	2020
	£	£
Restricted	-	-
Designated	240,000	240,000
Unrestricted general funds	37,388	37,572
	<u>277,388</u>	<u>277,572</u>

8. DEBTORS

	2021	2020
	£	£
Income Tax re: Gift Aid	1,760	2,481
Sundry debtors and prepayments	180	646
	<u>1,940</u>	<u>3,127</u>

9. CREDITORS

	2021	2020
	£	£
Amounts falling due inside one year		
PAYE liability	-	-
Receipts in advance	197	732
Sundry creditors and accrued expenditure	554	2631
	<u>751</u>	<u>3,363</u>

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

10. 2020 COMPARATIVES

		UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2020 £
INCOME AND ENDOWMENTS					
FROM:					
Donations and legacies	2(a)	90,485	-	-	90,485
Charitable activities	2(d)	4,167	-	-	4,167
Income from investments	2(c)	3,043	-	1,734	4,777
TOTAL INCOME		97,695	-	1,734	99,429
EXPENDITURE ON:					
Provision of ministry and mission	5(a)	36,218	-	1,734	37,952
Fund raising costs		-	-	-	-
Parish hall running expenses	5(b)	16,762	-	-	16,762
TOTAL EXPENDITURE		52,980	-	1,734	54,714
NET INCOME/EXPENDITURE		44,715	-	-	44,715
Gains (Losses) on investment assets					
On revaluation		(45,365)	-	3,037	(42,328)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(650)	-	3,037	2,387
BALANCES B/FWD 1 JANUARY		85,556	240,000	84,118	409,674
BALANCES C/FWD 31 DECEMBER		84,906	240,000	87,155	412,061

PCC OF BROUGHTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

11. FUNDS Restricted Funds

Organ appeal	Funds raised for the replacement of the organ.
Choir fund	Bequests received to maintain the choral music in church.
Walkers and talkers fund	Residue of funds held on behalf of the walkers and talkers group.
St Martins development fund	Donations received towards the redevelopment.

Funds	Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
		Income	Expenditure	Revaluation	
Restricted – Organ appeal	14,411	-	-	-	14,411
Restricted – Choir fund	71,511	1,795	(1,795)	8,856	80,367
Restricted – Walkers and talkers	33	-	-	-	33
Restricted – Exterior lighting	1,200	-	(1,200)	-	-
Restricted – St. Martins development	-	46,313	-	-	46,313
Designated – Mission and worship fund	240,000				240,000
Unrestricted Fund	84,906	82,883	(73,995)	537,428	631,222
Total Funds	412,061	130,991	(76,990)	546,284	1,012,346

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Endowment	Total
Tangible fixed assets	662,670	-	-	662,670
Investments	-	71,034	-	71,034
Current Assets	209,303	70,090	-	279,393
Creditors: amounts falling due within one year	(751)	-	-	(751)
	871,222	141,124	-	1,012,346