

**Parochial Church Council of St Andrew's Plymouth**  
**Unaudited Financial Statements**  
**31 December 2021**

**THOMAS WESTCOTT**

Chartered accountants  
Plym House  
3 Longbridge Road  
Marsh Mills  
Plymouth  
PL6 8LT

# Parochial Church Council of St Andrew's Plymouth

## Financial Statements

Year ended 31 December 2021

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# Parochial Church Council of St Andrew's Plymouth

## Trustees' Annual Report

Year ended 31 December 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

### Reference and administrative details

**Registered charity name** Parochial Church Council of St Andrew's Plymouth

**Charity registration number** 1134779

### Administrative Information

The Church's address is Royal Parade, Plymouth, PL1 2AD and is part of the Deanery of Plymouth in the Diocese of Exeter.

The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is registered with the Charity Commission, registration number 1134779.

PCC members who have served from the 1st January 2021 until the date this report was approved were:

Ex Officio The Incumbent	Rev. J Dent	
Clergy	Rev. L Sim Rev. T Partridge Rev. P Cairns	
Churchwardens	Mr M Prideaux Mr T Williams	
Deanery Synod Reps	Mrs J Greaves-Stocker Dr J Melhuish Mrs K Kingdom Mrs J Melville	
Elected Members	Mrs B Allan Mrs P Arkle Mrs M Bell Mrs J Bright Dr J Clark Dr J Copper Mr B Duncan Mrs N Duncan Mrs D Fewster Mrs J Hodgkinson Mrs P Holroyd Mrs M Hull Ms F Murphy Mrs L Salter Mr R Peters Mr J Spence Mr M Stroud Mr B Styring Mrs A Thomas	(Retired April 2021)     (Retired April 2021) (Appointed April 2021) (Appointed April 2021)     (Appointed April 2021) (Resigned March 2021) (Retired April 2021)

# Parochial Church Council of St Andrew's Plymouth

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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	Mrs S Thompson Mrs R Whyte Mr G Vosper Mrs G Wood	(Retired April 2021)
Co-opted members	Mr M Forsyth Mr C Prior Prof.D Huntley	(Retired May 2021)
<b>Independent examiner</b>	Peter M Webb FCA Thomas Westcott Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT	

### **Aim and Purpose**

St Andrew's Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Reverend Joe Dent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for maintaining the Church building, which is a Grade I listed building.

### **Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent and other clergy licensed to the parish, the Churchwardens, Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to consider standing for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met six times during the year. The PCC's main sub-committees are Mission, Fabric and Safeguarding. Each reports back to the PCC.

### **Safeguarding**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults).

### **Volunteers**

A huge number of volunteers make a wide range of activities possible – we are deeply grateful to them all.

# Parochial Church Council of St Andrew's Plymouth

## Trustees' Annual Report *(continued)*

**Year ended 31 December 2021**

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### **Objectives and activities**

The PCC is committed to the goal of enabling St Andrew's to live for, worship and proclaim Jesus Christ in the heart of Plymouth and beyond. When planning our activities, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. Our services are welcoming to all and we seek to make the Christian faith accessible and understandable offering a range of styles in which a wide variety of people feel comfortable participating.

We focus our activities in four areas:

- We have a heart for Jesus and His Gospel
- We have a heart for Prayer
- We have a heart for Each Other
- We have a heart for Plymouth and beyond

To facilitate this work, it is vital that we maintain the fabric of the Church building.

### **Achievements and performance**

#### **A heart for Jesus and His Gospel**

The PCC is keen to offer a range of services, not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. 2021 was again a very disrupted year, but we have sought to continue, as best we were able, to offer services in person when possible, but online otherwise.

The teaching of the Bible is central to all our services, and our response in worship is enhanced by a large number of musicians and singers ably led by our Director of Music.

Passing on the faith to the next generation is a significant part of our vision and our youth worker and children's worker both lead lively groups of young people on Sundays and midweek, as well as leading groups and assemblies in schools. One of our curates focuses on work with students at Plymouth University, which is in our parish.

#### **A heart for Prayer**

We seek to be a prayerful church by encouraging prayer individually (with the help of our daily prayer diary) and corporately at our main services and in our monthly prayer meeting, St Andrew's Night. In addition there is a confidential prayer chain through which any urgent prayer requests may be shared by members of the congregation to be prayed for by the prayer team.

#### **A heart for Each Other**

At the end of the year there were 280 parishioners on the Electoral Roll, 31 of whom live in the parish. The Electoral Roll was revised for the Annual Parochial Church Meeting held in April at which time the number on the Roll stood at 284, since then 2 members have moved and 2 died during the remainder of the year. Our attendance figure is around 360 adults, but this number increases significantly at Easter and Christmas. There has been 1 baptism, 5 weddings and 23 funerals during the year. Assessing attendance in 2021 is complicated by the fact that many have been joining the services online. Nevertheless we have welcomed several new people and families to our congregation during 2021.

A number of small groups meet in the church building and around the city throughout the week to study the Bible, pray with and care for each other.

# Parochial Church Council of St Andrew's Plymouth

## Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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### Achievements and performance *(continued)*

#### A heart for Plymouth and Beyond

We seek to make the Christian message accessible and relevant to as many as possible. We offer faith courses such as the Christianity Explored Course to those who would like to find out more about Christianity. Snack and Chat is a popular Tuesday morning group for 'the lonely or bereaved' which attracts about 40 people for conversation and friendship - this relaunched in 2021.

We also established a hardship fund to help people struggling with urgent financial challenges.

Our mission committee supports and communicates with several missionaries overseas and in the UK. In 2021 we gave £43,687 to mission work at home and overseas.

#### Church Fabric

We are delighted to be able to open the building on weekdays. St Andrew's is a significant and special building in the heart of the city centre and is well visited by many tourists and used by many others as a quiet place to think or pray. While visitors to the church have been dramatically lower during 2020-21, the church has been open mid-week for private prayer. A constant stream of church members and the public come into the church during the week to visit the church office which is based in the building.

A quinquennial inspection is due to be carried out in 2022 and a process to appoint an architect has begun.

A group is currently tasked with working up a plan to restore the organ.

#### Other activities

The PCC normally publishes in April each year a separate document containing reports and details of a whole range of activities and groups which are part of the Church family, which includes young people's groups, small groups, lunch clubs, bell ringing and so on.

#### Financial review

The accounts for the financial year ending 31 December 2021 have been distributed to the PCC and form part of this annual report. There is considerable expenditure needed to run this large growing and thriving Church which extends both in Plymouth and beyond. We thank God for His provision as we work for Him and with Him. The accounts again show that we finished the year fully solvent, thanks again due to the generous legacy left to St Andrews in the previous year.

However, the effects of the Covid pandemic continued to affect our income, especially in the earlier part of the year. Our major expenses were salaries £127,578, and the Common Fund (Quota) £122,205 paid to the diocese. Repairs and maintenance of £150,913 looks huge, but the PCC had earmarked £250,000 from the legacy for major repairs and refurbishment and £55,000 of this, which is a major part of the £150,913, went to replace the boiler in the Abbey Hall. Buildings Insurance was £11,405 and depreciation £13,281.

Knowing our expenses would exceed income, the Church embarked on a Stewardship campaign to attempt to narrow the gap between income and expenses. This was well received and there was a very positive response. In total, compared to 2020 there was an increase in giving from the congregation of excess of £44,000. Of course 2020 was an exceptionally difficult year for income with the church closures and cessation of most activities. It is good that there has been an increase in the use of standing orders and electronic donations as the use of cash has diminished.

#### Reserves Policy

The PCC believe it to be good practice to carry reserves which will cover at least six months running expenses which based on the 2021 accounts would be approximately £270,000. The total funds of the church amount to £1,584,508 of which £719,410 relate to land, buildings and equipment. The majority of that £719,410 (£638,937) relates to a revaluation of properties carried out in the previous year. The net current assets, which are the church's liquid funds, are £366,048 which the PCC believe to be sufficient to ensure the continued operation of the Church.

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# Parochial Church Council of St Andrew's Plymouth

## Trustees' Annual Report *(continued)*

**Year ended 31 December 2021**

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### **Going Concern**

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

The trustees' annual report was approved on 19 April 2022 and signed on behalf of the board of trustees by:

Mr M Prideaux  
Trustee

Mr T Williams  
Trustee

# **Parochial Church Council of St Andrew's Plymouth**

## **Independent Examiner's Report to the Trustees of Parochial Church Council of St Andrew's Plymouth**

**Year ended 31 December 2021**

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I report to the trustees on my examination of the financial statements of Parochial Church Council of St Andrew's Plymouth ('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 financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Peter M Webb FCA  
Thomas Westcott  
Independent Examiner

Plym House  
3 Longbridge Road  
Marsh Mills  
Plymouth  
PL6 8LT



# Parochial Church Council of St Andrew's Plymouth

## Statement of Financial Activities

Year ended 31 December 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	298,693	83,655	382,348	1,202,805
Charitable activities	5	20,072	775	20,847	16,403
Investment income	6	561	3	564	862
<b>Total income</b>		<u>319,326</u>	<u>84,433</u>	<u>403,759</u>	<u>1,220,070</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Investment management costs	7	8,604	—	8,604	—
Expenditure on charitable activities	8,9	438,725	96,085	534,810	534,318
<b>Total expenditure</b>		<u>447,329</u>	<u>96,085</u>	<u>543,414</u>	<u>534,318</u>
Net gains on investments	12	7,654	—	7,654	—
<b>Net (expenditure)/income</b>		<u>(120,349)</u>	<u>(11,652)</u>	<u>(132,001)</u>	<u>685,752</u>
<b>Other recognised gains and losses</b>					
Gains from revaluation of fixed assets		—	—	—	647,570
<b>Net movement in funds</b>		<u>(120,349)</u>	<u>(11,652)</u>	<u>(132,001)</u>	<u>1,333,322</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,038,355	678,154	1,716,509	383,187
<b>Total funds carried forward</b>		<u>918,006</u>	<u>666,502</u>	<u>1,584,508</u>	<u>1,716,509</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 22 form part of these financial statements.

# Parochial Church Council of St Andrew's Plymouth

## Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	18	719,410	729,823
Investments	19	499,050	—
		<u>1,218,460</u>	<u>729,823</u>
<b>Current assets</b>			
Debtors	20	33,315	40,173
Cash at bank and in hand		387,116	999,721
		<u>420,431</u>	<u>1,039,894</u>
<b>Creditors: amounts falling due within one year</b>	21	54,383	53,208
<b>Net current assets</b>		<u>366,048</u>	<u>986,686</u>
<b>Total assets less current liabilities</b>		<u>1,584,508</u>	<u>1,716,509</u>
<b>Net assets</b>		<u>1,584,508</u>	<u>1,716,509</u>
<b>Funds of the charity</b>			
Restricted income funds:			
Revaluation reserve		638,937	647,570
Other restricted income funds		27,565	30,584
Unrestricted funds			
Fair value reserve		7,654	—
Other unrestricted income funds		910,352	1,038,355
<b>Total charity funds</b>	23	<u>1,584,508</u>	<u>1,719,509</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 April 2022, and are signed on behalf of the board by:

Mr M Prideaux  
Trustee

Mr T Williams  
Trustee

The notes on pages 9 to 22 form part of these financial statements.

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements

Year ended 31 December 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Parish Office, Catherine Street, Plymouth, Devon, PL1 2AD.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 3. Accounting policies *(continued)*

#### Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible 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.

No value is placed on movable church furnishings which require faculty for disposal since they are considered to be inalienable property.

All other tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Unrestricted Equipment & Furniture	-	25% straight line
Restricted Equipment & Furniture	-	25% straight line

#### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 3. Accounting policies *(continued)*

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Planned giving	203,732	36,714	240,446
Tax recovered through Gift Aid	49,143	8,053	57,196
Collections (open plate)	17,103	—	17,103
House Party income	—	—	—
Funding received from Resurgam 60 Appeal and Friends of St Andrews	—	37,297	37,297
Flowers	55	—	55
Maintenance Box	—	—	—
Sundry donations	945	20	965
Books	1,611	—	1,611
Special events	1,006	—	1,006
Wine,bread,candles	282	—	282
Hospitality	1,651	—	1,651
FiT solar panels	6,790	—	6,790
Miscellaneous income	680	—	680
Student work donation	—	1,189	1,189
VAT recovered	13,695	—	13,695
<b>Legacies</b>			
Legacies	2,000	—	2,000
Parkhouse and Dingle Trusts	—	382	382
	<u>298,693</u>	<u>83,655</u>	<u>382,348</u>

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Planned giving	172,985	36,207	209,192
Tax recovered through Gift Aid	40,838	8,443	49,281
Collections (open plate)	11,926	–	11,926
House Party income	–	1,300	1,300
Funding received from Resurgam 60 Appeal and Friends of St Andrews	–	103,516	103,516
Flowers	25	–	25
Maintenance Box	1,037	–	1,037
Sundry donations	836	16	852
Books	406	–	406
Special events	20	–	20
Wine, bread, candles	1,504	–	1,504
Hospitality	1,389	–	1,389
FiT solar panels	3,793	–	3,793
Miscellaneous income	1,399	–	1,399
Student work donation	–	2,607	2,607
VAT recovered	22,060	–	22,060
<b>Legacies</b>			
Legacies	791,793	–	791,793
Parkhouse and Dingle Trusts	–	705	705
	<u>1,050,011</u>	<u>152,794</u>	<u>1,202,805</u>

During the prior year a notable legacy was received totalling £790,743. There were no restrictions placed on the use of these funds.

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Hire of Church and facilities	1,805	–	1,805
Weddings	3,330	775	4,105
Funerals	8,835	–	8,835
Chaplaincy fees- Plymouth College	–	–	–
Holiday Club	1,894	–	1,894
Snack and Chat	209	–	209
Youthwork	424	–	424
Magazine	–	–	–
Recitals	954	–	954
Summer Fayre	2,621	–	2,621
	<u>20,072</u>	<u>775</u>	<u>20,847</u>

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Hire of Church and facilities	2,369	—	2,369
Weddings	2,119	525	2,644
Funerals	7,087	—	7,087
Chaplaincy fees- Plymouth College	3,000	—	3,000
Holiday Club	—	—	—
Snack and Chat	230	—	230
Youthwork	750	—	750
Magazine	323	—	323
Recitals	—	—	—
Summer Fayre	—	—	—
	<u>15,878</u>	<u>525</u>	<u>16,403</u>

### 6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>561</u>	<u>3</u>	<u>564</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>831</u>	<u>31</u>	<u>862</u>

### 7. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Administration of investments	<u>8,604</u>	<u>8,604</u>	<u>—</u>	<u>—</u>



# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Directly relating to work of the church	417,246	95,996	513,242
Support costs	21,479	89	21,568
	<u>438,725</u>	<u>96,085</u>	<u>534,810</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Directly relating to work of the church	330,545	178,122	508,667
Support costs	25,603	48	25,651
	<u>356,148</u>	<u>178,170</u>	<u>534,318</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Directly relating to work of the church	467,435	45,807	3,803	517,045	511,572
Governance costs	—	—	17,765	17,765	22,746
	<u>467,435</u>	<u>45,807</u>	<u>21,568</u>	<u>534,810</u>	<u>534,318</u>

### 10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	10,883	10,883	10,070
Premises	919	919	1,185
General office	6,233	6,233	6,820
Finance costs	393	393	416
Governance costs	3,140	3,140	7,160
	<u>21,568</u>	<u>21,568</u>	<u>25,651</u>

### 11. Analysis of grants

	2021 £	2020 £
<b>Grants</b>		
Paid by Mission Partnership	45,807	42,932
Total grants	<u>45,807</u>	<u>42,932</u>

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 12. Net gains on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	<u>7,654</u>	<u>7,654</u>	<u>—</u>	<u>—</u>

### 13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>13,281</u>	<u>2,911</u>

### 14. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>—</u>	<u>4,200</u>

### 15. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,100</u>	<u>3,000</u>

### 16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	127,578	130,923
Social security costs	887	2,344
Employer contributions to pension plans	<u>2,561</u>	<u>3,028</u>
	<u>131,026</u>	<u>136,295</u>

The average head count of employees during the year was 12 (2020: 13).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### 17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 18. Tangible fixed assets

	Freehold property £	Unrestricted Equipment & Furniture £	Restricted Equipment & Furniture £	Total £
<b>Cost</b>				
At 1 January 2021	724,000	85,412	20,441	829,853
Additions	—	2,868	—	2,868
<b>At 31 December 2021</b>	<u>724,000</u>	<u>88,280</u>	<u>20,441</u>	<u>832,721</u>
<b>Depreciation</b>				
At 1 January 2021	—	79,590	20,440	100,030
Charge for the year	1,020	3,628	—	4,648
Revaluations	8,633	—	—	8,633
<b>At 31 December 2021</b>	<u>9653</u>	<u>83,218</u>	<u>20,440</u>	<u>113,311</u>
<b>Carrying amount</b>				
<b>At 31 December 2021</b>	<u>714,347</u>	<u>5,062</u>	<u>1</u>	<u>719,410</u>
At 31 December 2020	<u>724,000</u>	<u>5,822</u>	<u>1</u>	<u>729,823</u>

The land and buildings comprise the curate's house at Lipson Road, flats at Lambhay Hill, Plymouth and an equity share in a curate's house at Glenhurst Road.

The restricted fixed assets represent funds spent by the Resurgam 50 Fund on a coffee facility in 2008.

During the prior year all properties were revalued by the trustees to reflect their fair value. The properties were deemed to have a fair value based on current market rates of £724,000. The additional £647,570 generated from the revaluation will be held in restricted funds as an unrealised gain until any subsequent disposal, revaluation or impairment of the properties.

### 19. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	—
Additions	491,396
Fair value movements	7,654
<b>At 31 December 2021</b>	<u>499,050</u>
<b>Impairment</b>	
<b>At 1 January 2021 and 31 December 2021</b>	
<b>Carrying amount</b>	
<b>At 31 December 2021</b>	<u>499,050</u>
At 31 December 2020	<u>—</u>

All investments shown above are held at valuation.

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2021

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#### 19. Investments *(continued)*

##### Listed investments

The aggregate market value of listed investments is £499,050 (2020: £-).

##### Financial assets held at fair value

The value of investments have been based on current market values as at 31 December 2021.

#### 20. Debtors

	2021	2020
	£	£
Prepayments and accrued income	688	—
Other debtors	32,627	40,173
	<u>33,315</u>	<u>40,173</u>

Other debtors contain loans to Abbey Hall totalling £28,517 (2020: £27,517)

#### 21. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	5,110	9,170
Other creditors	49,273	44,038
	<u>54,383</u>	<u>53,208</u>

Other creditors contains the Parkhouse Loan with an outstanding balance for the year of £41,500 (2020: £41,500)

#### 22. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,561 (2020: £3,028).

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 23. Analysis of charitable funds

#### Unrestricted funds

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
General funds	<u>1,038,355</u>	<u>319,326</u>	<u>(447,329)</u>	<u>—</u>	<u>7,654</u>	<u>918,006</u>

	At 1 Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2020
	£	£	£	£	£	£
General funds	<u>340,164</u>	<u>1,066,720</u>	<u>(356,148)</u>	<u>(12,381)</u>	<u>—</u>	<u>1,038,355</u>

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 23. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Student Worker Fund	1,012	1,189	(1,339)	–	–	862
Parkhouse and Dingle Trusts	9,677	383	(2,400)	–	–	7,660
Revaluation reserve	647,570	–	–	–	(8,633)	638,937
Bell & Tower Fund	10,341	797	(459)	–	–	10,679
Mission Partnership Fund	3,288	44,767	(45,807)	–	–	2,248
Ministry Fund	100	–	–	–	–	100
House Party Fund	6,124	–	(150)	–	–	5,974
Sundry restricted fund	42	–	–	–	–	42
Funding from Resurgam appeal and Friends	–	37,297	(37,297)	–	–	–
	<u>678,154</u>	<u>84,433</u>	<u>(87,452)</u>	<u>–</u>	<u>(8,633)</u>	<u>666,502</u>

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Art Project	–	–	–	–	–	–
Student Worker Fund	16,740	2,607	(24,681)	6,346	–	1,012
Parkhouse and Dingle Trusts	8,969	708	–	–	–	9,677
Revaluation reserve	–	–	–	–	647,570	647,570
Bell & Tower Fund	9,973	566	(198)	–	–	10,341
Mission Partnership Fund	1,570	44,650	(42,932)	–	–	3,288
Ministry Fund	907	1	(808)	–	–	100
House Party Fund	4,824	1,300	–	–	–	6,124
Sundry restricted fund	40	2	–	–	–	42
Funding from Resurgam appeal and Friends	–	103,516	(109,551)	6,035	–	–
	<u>43,023</u>	<u>153,350</u>	<u>(178,170)</u>	<u>12,381</u>	<u>647,570</u>	<u>678,154</u>

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2021

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#### 23. Analysis of charitable funds *(continued)*

The income from the Parkhouse and Dingle trusts is restricted in use to the provision of music related salaries and expenditure on music and the organ.

The Student Worker Fund will be used to pay expenses incurred by student workers.

The Mission Partnership Fund represents donations made for the purpose of the support of specified Christian charities and individuals involved in evangelical and relief work.

The Bell Restoration Fund represents funds raised for the purpose of repairing the church bells.

The House Party Fund represents funds raised for the purpose of enabling church members a yearly retreat.

#### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	80,472	638,938	719,410
Investments	499,050	—	499,050
Current assets	351,367	69,064	420,431
Creditors less than 1 year	(12,883)	(41,500)	(54,383)
<b>Net assets</b>	<u>918,006</u>	<u>666,502</u>	<u>1,584,508</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	82,252	647,571	729,823
Investments	—	—	—
Current assets	967,811	72,083	1,039,894
Creditors less than 1 year	(11,708)	(41,500)	(53,208)
<b>Net assets</b>	<u>1,038,355</u>	<u>678,154</u>	<u>1,716,509</u>

#### 25. Covid-19

Although there are no specific known factors which could have an impact on the charity's financial statements it should be noted that during financial year there was instability relating to the global health emergency in respect of Coronavirus.

During the course of the year there were further lockdowns which have impacted and continue to impact the UK economy significantly.

Whilst we do not feel that this will result in any adjustments to the financial statements either based upon the position at the year-end or due to events that have transpired since, it is worth noting that there is uncertainty in this area.

# Parochial Church Council of St Andrew's Plymouth

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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### 26. Related parties

There have been related party transactions during the year with The Friends of St Andrews. The PCC of St Andrews include two trustees who are also trustees for The Friends of St Andrews. There were funds received during the year totalling £37,297 which have been used as intended to help fund previous and existing restoration work to the Church. There are no outstanding funds at 31 December 2021.



# **Parochial Church Council of St Andrew's Plymouth**

## **Management Information**

**Year ended 31 December 2021**

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**The following pages do not form part of the financial statements.**

# Parochial Church Council of St Andrew's Plymouth

## Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Gift Aided and Non-Gift Aided envelopes	240,446	209,192
Income Tax recoverable	57,196	49,281
Collections (open plate)	17,103	11,926
House Party income	—	1,300
Funding received from Resurgam 60 Appeal and Friends of St Andrews	37,297	103,516
Flowers	55	25
Maintenance Box	—	1,037
Sundry donations	965	852
Books	1,611	406
Special events	1,006	20
Wine,bread,candles	282	1,504
Hospitality	1,651	1,389
FiT solar panels	6,790	3,793
Miscellaneous income	680	1,399
Student work donation	1,189	2,607
VAT recovered	13,695	22,060
Legacies	2,000	791,793
Parkhouse and Dingle Trusts	382	705
	<u>382,348</u>	<u>1,202,805</u>
<b>Charitable activities</b>		
Hire of Church and facilities	1,805	2,369
Weddings	4,105	2,644
Funerals	8,835	7,087
Chaplaincy fees- Plymouth College	—	3,000
Holiday Club	1,894	—
Snack and Chat	209	230
Youthwork	424	750
Magazine	—	323
Recitals	954	—
Summer Fayre	2,621	—
	<u>20,847</u>	<u>16,403</u>
<b>Investment income</b>		
Bank interest receivable	564	862
	<u>564</u>	<u>862</u>
<b>Total income</b>	<u>403,759</u>	<u>1,220,070</u>

# Parochial Church Council of St Andrew's Plymouth

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
<b>Expenditure</b>		
<b>Investment management costs</b>		
Administration of investments	8,604	—
<b>Expenditure on charitable activities</b>		
Wages and salaries	127,578	130,923
Employer's NIC	887	2,344
Pension costs	2,561	3,028
Rent	9,975	9,950
Rates and water	1,763	1,357
Light and heat	11,039	6,216
Repairs and maintenance	150,913	162,054
Insurance	11,405	11,368
Other establishment	4,862	4,577
Other motor/travel costs	—	281
Legal and professional fees	3,140	7,160
Telephone	2,180	2,420
Other office costs	3,217	4,694
Depreciation	13,281	2,911
Other interest payable and similar charges	393	416
Mission Partnership	46,226	43,922
Cleaning and refuse removal	919	1,185
Subscriptions	179	308
Clergy expenses	64	40
Organ, Carillon and piano tuning and repairs	3,507	2,365
Holiday Club	1,413	—
Youthwork	853	1,625
House Party expenses	150	—
Communion bread and wine	397	472
Special events	80	927
Hospitality costs	658	318
Special services	346	262
Flowers	533	528
Other	3,428	2,934
Weddings	2,346	2,043
Funerals	4,509	3,346
Diocesan quota	122,205	121,439
Training and courses	1,309	223
Books and leaflets	2,494	2,682
	<u>534,810</u>	<u>534,318</u>
<b>Total expenditure</b>	<u>543,414</u>	<u>534,318</u>

# Parochial Church Council of St Andrew's Plymouth

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

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	2021 £	2020 £
<b>Net gains on investments</b>		
Gains/(losses) on listed investments	7,654	—
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u>(132,001)</u>	<u>685,752</u>