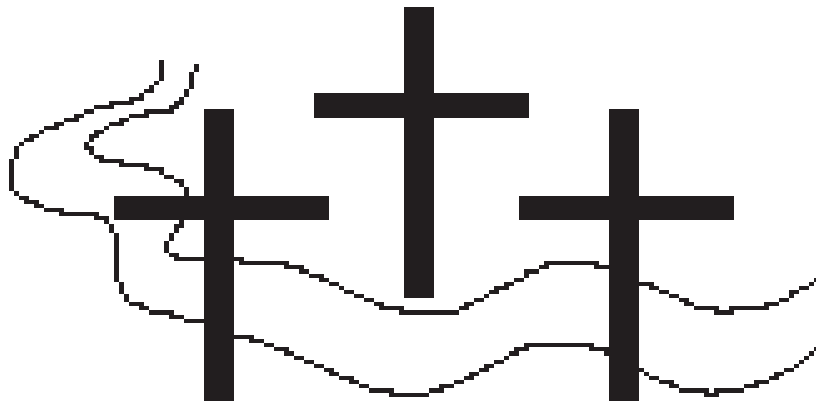


St. Mary's, Marlborough

ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN WITH ST PETER & ST PAUL,
MARLBOROUGH
for the year ended 31 December 2021



**Marlborough
Anglican Team**
'Making Jesus Known'

Team Rector
The Reverend Christopher J Smith
Team Vicar
The Reverend Peter Sainsbury

Marlborough Rectory
Rawlingswell Lane
MARLBOROUGH
Wilts SN8 1AU

THE PARISH OF MARLBOROUGH
St. Mary the Virgin with St Peter and St Paul

ANNUAL REPORT FOR 2021

ADMINISTRATIVE INFORMATION

St Mary's Church is situated off Kingsbury Street in the parish of Marlborough, Wilts. It is a team benefice with the parishes of St George's, Preshute and St John the Baptist, Mildenhall. It is part of the Diocese of Salisbury within the Church of England. The correspondence address is Marlborough Anglican Team Office, Church Cottage, Silverless Street, Marlborough, SN8 1JQ.

The Parochial Church Council ("PCC") is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 as amended and the Church Representation Rules. The PCC was formerly an excepted charity. Its registration with the Charity Commission was formally approved on 10 March 2010. The registration number is 1134792. Information about the PCC and its activities can be found on the Charity Commission website at www.charity-commission.gov.uk. The PCC is subject to the Charities Act 2011.

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

<i>Incumbent</i>	The Rev'd Chris Smith	2019	Chairman Ex Officio
<i>Churchwardens</i>	Sue Pells	2019	<i>Until Annual Meeting 2021; ex-officio</i>
	Simon Mills	2020	<i>From Annual Meeting 2020; ex-officio</i>
	Derek Moss	2021	<i>From Annual Meeting 2021; ex-officio</i>

Representatives on the Deanery Synod:

Louise Seddon (Elected Member until APCM 2023)

Derek Moss (Elected Member until APCM 2023)

Elizabeth Cooper (Elected Member until APCM 2023)

Other Elected Members:

Rachel Maurice (Elected Member until APCM 2021)

Margaret Hoyland (Elected Member until APCM 2022)

David Du Croz (Elected Member until APCM 2022)

Pam Tulloch (Elected Member until APCM 2023)

Jenny Noble (Elected Member until APCM 2023)

Rupert Travis (Elected Member until APCM 2023)

Jill Moss (Elected Member until APCM 2023)

Roger Wheeler (Elected Member until APCM 2024)

Hugh de Saram (Elected Member until APCM 2024)

Mike Maclachlan (Elected Member until APCM 2024)

Co-opted Members:

Mark Whitehead (Treasurer)

Janice Whitehead (Secretary)

Other parishioners performing specific duties or having specific responsibilities are:

Licensed Lay Minister Sarah Musgrave (St George's/St John, Mildenhall)

LPAs

Ann Yates
Judith Denning (St. George's)
Jenny Fryer
Dorothy Maclachlan
Rachel Maurice
Jill Moss
Anne Norman
Sue Pearce
Debbie Ryman
Alison George (retired in 2021)
Gill Tait (retired in 2021)

Vergers Ian Perryman; Stephen Robbins

<i>Representatives:</i>	Bell ringers, Tower Captain	Dorothy Blythe
	Church Hall; Bookings clerk	Peter Hussey
	Safeguarding	Tricia Hayllar
	Choir Director	Michael Reynolds
	Church Fabric	Martin Selby
		Pam Tulloch
	Church Administrator	Laura Willis
	Electoral Roll Secretary	Hugh de Saram
	Mission Committee Chair	Simon Mills
	Children's Church	Caroline Philps

St. Mary's is a member of Churches Together in Marlborough

STRUCTURE AND GOVERNANCE

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

OBJECTIVES AND ACTIVITIES

St Mary's PCC has the responsibility of co-operating with the incumbent, the Reverend C J Smith, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Mary's Parish Hall complex and Cadley Churchyard.

ACHIEVEMENTS AND PERFORMANCE

Chairman's Statement

2021 was a challenging year as the pandemic dominated. The year began with the hopes of the vaccine rollout yet ended with an Omicron surge. As a church our fellowship, communion, finances and outreach were all diminished. Who knew how much we would miss such simple things as after-service coffee and being able to sing? In 2020 there seemed to be some excitement about lockdowns but this evaporated in

2021. While lives were saved the cost began to become clearer: increased loneliness and isolation. Missed treatments, exams and holidays. And great frustration at plans being continually blown off course. For the country that hoped to take back control we now seemed completely out of control.

On the plus side St Mary's and other churches made magnificent efforts to keep the faith show rolling. In Lent we organised a course looking at Faith in the Arts, which was attended by more than 100 people. Love Marlborough Kids Meals continued to deliver hot, nutritious food to the town's most needy families. Your ministers became zoom Jedi and much worship occurred online. We learnt to stream and now breezily talk of mixed media worship. Who would have imagined all this in 2019? All the little gatherings online of 10 or 20 people did much to keep us going through dark times. The evening service was reborn in January in a new format, initially meeting every other week. When singing restarted in July it went weekly and it has grown gently through the year. In September we joined in the Generous Giving Campaign of the diocese adding our own Harvest Thank Offering on the side. The team ended up giving £10,500 to other churches in the deanery to help them. The 1,000 Christmas stars was a huge success offering community engagement, outreach and yet all in a covid safe way.

At theological college they teach you that arguments over PCC minutes are a classic indicator of a troubled PCC. At my first meeting three amendments were tabled and problems with the minutes have carried on ever since. My prayer last year was that the problems of the PCC would begin to come to the surface so that they could be sorted out and healed. Last year the meetings weren't as pleasant or fruitful as they might have been and to try and fix this a whole raft of measures were put into place. Extra prayer, coaching, days away, individual conversations, diocesan help, and CPAS training have all been tried and we thank God for the progress made.

According to Christianity Today 38% of ministers considered quitting in 2021. The pressures have been intense. How can groups be led when some think Covid is a cold, yet others have run for the hills? Very little appreciation has gone to ministers as key workers - yet Sarah, Pete and I visited and took funerals all through the pandemic. While technology is a great blessing it has been exhausting to use and so little feedback comes through the computer. Some people have gotten cranky as they have been locked up again and ministers have often been the punchbags for their frustration. The clergy and other ministers need your love, prayers and support. Be a blessing to your ministry team!

One person who sadly left us in 2021 was Laura Willis. She served as the Administrator of the Marlborough Anglican Team for 14 years. Her role was very much behind the scenes but only in leaving did we all find out how much she did for churches across the town. We pray for a blessed retirement for her and Paul.

As we look to 2022 may God give us the end of the pandemic. The Bishop of London has said she feels after the pandemic ends it will take the churches two years to recover. May God keep us safe and help us through this process. And may somehow much good fruit be borne.

I'm very grateful for the ongoing work of St Mary's. A particular thank you to Catherine, all who volunteer, the Churchwardens, and others. Everyone's hard work and service through difficult times is very much appreciated.

Christopher Smith
Rector of Marlborough

Church Roll and PCC meetings

At the time of the 2021 Annual Meeting there were 186 (2020: 188) parishioners on the Church Electoral Roll. The average number of adults attending Sunday services counted over five Sundays in May 2021 was 80 (2020: 0 – Due to lockdown). This number increased at Festivals and on special occasions.

The full PCC met 10 (2020: 5) times in 2021 with an average attendance of 74% (2020: 91%). The Standing Committee met between meetings and the minutes of their deliberations were received by the full PCC and discussed where necessary.

FINANCIAL REVIEW

Total incoming resources were £176,267 (2020: £148,779) and are detailed in the financial statements.

Total expenditure was £186,400 (2020: £141,474) including church activities, and Parish Share of £74,282 (2020: £73,163).

There were unrealised gains on investments of £16,762 (2020: £11,327).

As a result of these and other factors the fund balances carried forward at 31 December rose to £243,194 (2020: £236,605). £73,222 are held in funds which are restricted and can only be used for the specified purpose. A further £37,977 (2020: £33,891) are funds held for the sole purpose of maintaining the Cadley Churchyard.

The main fund showed a deficit of £20,480 as normal income - £126,133 – was again less than normal expenditure - £146,613. In 2021, the church hall finances were brought totally within the church accounts, and these are now included in the main fund income and expenditure.

A thank offering was taken in the Autumn, and £13,118 was raised including gift aid. It had been decided that a third of the donations would go to helping other churches in our deanery pay their parish share. £4,372 was therefore given away. The remaining £8,745 was added to the main fund.

RESERVES POLICY

The policy is to maintain reserves as follows:

General Reserves: balance at year end to be at least 25% of annual normal expenditure (i.e. main fund expenditure)

Fabric Fund: balance at year end to be at £35,000.

The fabric fund is retained towards meeting the cost of repairs to the fabric of the church, including costs arising from Quinquennial inspections.

It is PCC policy to invest fund balances with CCLA investments and deposit accounts.

Approved by the PCC on 31 March 2022 and signed on its behalf by Reverend C J Smith (PCC Chairman)

**Parish of St Mary the Virgin with St Peter and
St Paul Marlborough**

Charity registration number 1134792

End of Year Financial Statements

Year ended 31 December 2021

PARISH OF ST MARY THE VIRGIN WITH ST PETER AND ST PAUL MARLBOROUGH

Charity Registration Number 1134792

INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL (PCC)

I report on the financial statements of the PCC for the year ended 31 December 2021, which are set out on pages 9-19.

Respective responsibilities of trustees and examiner

The charity's trustees (PCC Members) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) but that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the

accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken

do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met,

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Mr Peter Davies FCA
 Peter Davies Chartered Accountant
 Sunrise Chapel Lane
 Hermitage
 Thatcham
 RG18 9RL

Date: 2022

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Income from Donors - Planned Giving	67,532	—	—	67,532	69,015
Income from Donors - Other Donations	9,815	1,987	—	11,802	5,067
Income for Specified Projects	13,218	32,395	—	45,613	39,519
Other ordinary incoming resources	27,202	14,900	—	42,102	24,271
Income from ancillary trading	7,440	—	—	7,440	9,074
Income from investments	971	807	—	1,778	1,833
Total income	126,178	50,089	—	176,267	148,779
Expenditure on:					
Raising funds	1	39	—	40	37
Church ministry and services	86,812	—	—	86,812	80,869
Expenditure on specified projects	—	38,388	—	38,388	12,589
Church management and administration	27,909	—	—	27,909	26,671
Church Hall Expenditure	4,418	—	—	4,418	5,481
Church Hall - management, bookings and administration	5,049	—	—	5,049	3,648
Grants & specified receipts and collections	11,850	—	—	11,850	—
Mission Giving	10,575	—	—	10,575	10,250
Non-recurring expenditure	699	700	—	1,399	1,966
Total expenditure	147,313	39,127	—	186,440	141,511
Unrealised gains / (losses) on investment assets	12,784	—	3,978	16,762	11,327
Net income / (expenditure) resources before transfer	(8,351)	10,962	3,978	6,589	18,595
Transfers					
Gross transfers between funds - in	9,129	395	—	9,524	61,748
Gross transfers between funds - out	(9,524)	—	—	(9,524)	(61,748)
Net movement in funds	(8,746)	11,357	3,978	6,589	18,595

Total funds brought forward	140,738	68,203	27,664	236,605	218,010
Total funds carried forward	131,992	79,560	31,642	243,194	236,605

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	155	401
Investments	120,173	103,411
	120,328	103,812
Current assets		
Debtors	7,686	6,121
Cash at bank and in hand	118,579	141,136
	126,265	147,257
Liabilities		
Creditors: Amounts falling due in one year	3,399	14,464
	3,399	14,464
Net current assets less current liabilities	122,866	132,793
Total assets less current liabilities	243,194	236,605
Total net assets less liabilities	243,194	236,605
Represented by		
Unrestricted		
General fund	12,540	29,972
Designated		
Fabric fund	35,000	35,000
Mission fund	—	1,841
General Reserves	75,451	61,589
Church Hall	8,230	11,156
Bellringers	774	1,182
Restricted		
Love Marlborough Kids Meals	5,632	8,822
Fund for Specified Giving	—	—
Worship Director	10,596	8,375
Youth and Family Worker fund	19,256	19,104
Organ restoration	37,738	25,673
Cadley cash	6,335	6,227
Endowment		
Cadley endowment	31,642	27,664
Funds of the church	243,194	236,605

The Annual Financial Accounts were approved by the PCC on 31 March 2022
and signed on its behalf by

Rev Christopher Smith

Rector

Mark Whitehead

Treasurer

Notes to the accounts
Year ended 31 December 2021

1 ACCOUNTING POLICIES

The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, with St Peter & St Paul, Marlborough, is a charity registered with the Charity Commission for England and Wales.

a) Basis of preparation

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK & Republic of Ireland (FRS102) issued on 16th July 2014.

The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. The accounts do not include the accounts of Church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members or small cash balances held by individuals.

b) Funds

Funds have been classified as Unrestricted, Designated, Restricted or Endowment.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated by the PCC for a particular purpose are also classified as unrestricted since the PCC can redesignate these funds if they choose to do so.

Restricted funds are funds received, collected by or given to the PCC for a particular purpose which was specified at or before the time of receipt. These funds have been restricted by the donor for a particular purpose and they cannot, and must not, be used by the PCC for any other purpose except by agreement with the donor or as determined by the courts or the Charity Commission.

Endowment funds are funds given to the PCC with the specific instruction that only the income gained from the funds can be spent. Endowment funds also include an asset donated to be retained by the PCC for continuing use by the Church. The original endowment funds cannot normally be spent and must remain in the form of equivalent assets or investments. Endowment funds can either be permanent, ie the PCC have no power to convert it into income, or expendable, where the PCC may, in certain circumstances, spend the funds endowed.

c) Incoming resources

Voluntary income

Collections are recognised when received by or on behalf of the PCC.
Planned giving receivable under Gift Aid is recognised only when received.
Tax recoverable on Gift Aid donations is recognised when the income is received.
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
Funds raised by any fete or social event are accounted for gross, where practicable.

Income from ancillary trading

Rental income from the letting of church premises is recognised when the rental is due.

Income from investment

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.
Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

d) Resources used

Church ministry and services

The diocesan share is accounted for when payable. Any diocesan share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Grants made

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

e) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S10(2) of the Charities Act 2011.

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property and not valued in the accounts.

All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is treated as an expense and written off. Maintenance charges of £100 or less are expensed through the General Fund and above £100 are expensed through the Fabric Fund.

f) Fixed assets - Office equipment

Office equipment is capitalised and depreciated on a straight line basis as follows:

Computer equipment	25% of cost per annum
Photocopier & other equipment	20% of cost per annum

Individual items of equipment with a purchase price of £100 or less are written off when the asset is acquired.

g) Investments

Investments are valued at bid price at 31 December.

h) Current Assets

Cash held in a savings account with a bank is classified as cash at bank. Cash held on deposit with the CBF Church of England Deposit Fund or held in a term deposit account with a bank is classified as a short term deposit.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Analysis of income and expenditure

Endowment	2021					Total
		Unrestricted	Designated		Restricted	
		2020				
INCOME AND ENDOWMENTS						
Income from Donors - Planned Giving						
Weekly envelopes		—	—	—	—	1,049
Giving - one-off		73	—	—	73	3,741
Regular giving incl Standing Orders & PGS		67,459	—	—	67,459	63,284
CAF vouchers		—	—	—	—	940
Total		67,532	—	—	67,532	69,015
Income from Donors - Other Donations						
Gift Aid envelopes		—	—	—	—	779
Loose Collection		2,236	—	—	2,236	1,008
Sum-up		74	—	1,987	2,061	1,922
Other donations		7,505	—	—	7,505	1,356
Total		9,815	—	1,987	11,802	5,067
Income for Specified Projects						
Donations for Family Worker		—	—	120	120	600
Bellringer fund income		—	45	—	45	101
Donations for Worship Director		—	—	8,460	8,460	11,450
Donations for Free Meals (LMKM)		—	—	13,585	13,585	13,557
Specified income		11,850	—	—	11,850	—
Bequests, Legacies, Gifts in memory		—	1,323	—	1,323	1,800
Donations to Organ restoration fund		—	—	10,230	10,230	7,621
Total		11,850	1,368	32,395	45,613	39,519
Other ordinary incoming resources						
Gift Aid		18,731	—	5,300	24,031	20,834
Gift Aid Small Donation Scheme		701	—	—	701	492
Fees PCC		3,855	—	—	3,855	2,142
Other PCC fees		—	—	—	—	213
Salary contribs to Worship Director		—	—	9,600	9,600	3,984
Contribs to Social Events		—	—	—	—	543
Other income		3,915	—	—	3,915	104
Wiltshire Hist Churches Ride & Stride		—	—	—	—	345
Total		27,202	—	14,900	42,102	24,271
Income from ancillary trading						
Photocopying income		898	—	—	898	673
Church Hall lettings		—	6,542	—	6,542	8,400
Total		898	6,542	—	7,440	9,074
Income from investments						
Interest income, net of bank charges		(72)	—	3	(69)	41
Dividend income		1,043	—	804	1,847	1,792
Total		971	—	807	1,778	1,833
INCOME TOTAL		118,268	7,910	50,089	176,267	148,779

EXPENDITURE

Endowment	2021	Unrestricted	Designated	Total
		2020		Restricted
Church ministry and services				
Parish Share	74,282	—	—	74,282
Clergy transport	321	—	—	321
Clergy telephone	519	—	—	519
Clergy Hospitality	304	—	—	304
Clergy stationery	100	—	—	100
Clergy study books and courses	563	—	—	563
Clergy computer expenses	211	—	—	211
Clergy service fees	—	—	—	—
Music	540	—	—	540
Junior Church & Creche	134	—	—	134
Local Outreach	1,757	—	—	1,757
Gifts to volunteers	169	—	—	169
Resources for Church & Home Groups	910	—	—	910
Upkeep of services	2,386	—	—	2,386
Church routine maintenance	2,670	—	—	2,670
Refreshments and Social Events	112	—	—	112
Other sundry expenses	1,834	—	—	1,834
Total	86,812	—	—	86,812
Expenditure on specified projects				
Worship Director	—	—	17,943	17,943
Free meals (LMKM)	—	—	20,445	20,445
Total	—	—	38,388	38,388
Church management and administration				
Church caretaker pay	3,570	—	—	3,570
Church utilities	4,861	—	—	4,861
Church Insurance	2,520	—	—	2,520
Team Office staff pay	12,258	—	—	12,258
Team Office supplies	1,609	—	—	1,609
Independent Examination fee	400	—	—	400
Team Office tel, broadband & website	828	—	—	828
Printer/Copier charges	1,863	—	—	1,863
Total	27,909	—	—	27,909
Church Hall Expenditure				
Hall- utilities	—	2,019	—	2,019
Hall-maintenance, cleaning & repairs	—	2,399	—	2,399
Hall-building work	—	—	—	—
Hall-Caretaker pay	—	3,830	—	3,830
Hall-Bookings Manager	—	1,219	—	1,219
Total	—	9,467	—	9,467
Grants & specified receipts and collections				
Pay specified receipts	11,850	—	—	11,850
Total	11,850	—	—	11,850

Grants & specified receipts and collections - Mission Giving

Mission Fund giving	—	10,575	—	—	10,575	10,250
Total	—	10,575	—	—	10,575	10,250
Other expenditure						
Depreciation of fixed assets	—	246	—	—	246	245
Church maintenance (Fabric Fund)	—	—	—	—	—	951
Bellringer fund expenditure	—	453	—	—	453	48
Cadley Churchyard maintenance	—	—	700	—	700	722
Total	—	699	700	—	1,399	1,966
EXPENDITURE TOTAL	126,571	20,741	39,088	—	186,400	141,474
GRAND TOTAL	(8,303)	(12,831)	11,001	—	(10,133)	7,305

**Staff Costs
Year to****Year to**

31 Dec 2021 31 Dec

2020

£ £

Salaries (including employers NI), pension contributions
26,197**34,362**

The number of persons employed by the charity during the year was 5

Employed staff roles in 2021 were: Team administrator, Church/church hall caretaker (2 individuals each working in both Church and church hall), Church hall booking secretary, and Worship director.

No trustees received remuneration except for the Rector Christopher Smith who received a priests stipend from the Diocese of Salisbury, the cost of which is financed out of the Diocesan share, as a cost of Church ministry.

The costs of short term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Trustees are reimbursed for expenses incurred on behalf of the PC

2021 2020

The number of trustees who were reimbursed was

4

1

The total amount reimbursed was:

4,088

2,239

The expenses reimbursed were: mileage, travel, hospitality and catering, telephone, broadband,

study courses, prayer materials, stationery, office expenses, small gifts (not exceeding £50 each), garden waste collection, licences, Christmas service date cards.

TANGIBLE FIXED ASSETS

	Office Equipment £	Computer Equipment £	Total £
COST			
At 1 January 2021	17,762	982	18,744
Additions	-	-	-
Disposals (None)	-	-	-
At 31 December 2021	17,762	982	18,744

DEPRECIATION

At 1 January 2021	17,762	581	18,343
Charge for the year		246	246
Disposals (None)	-	-	-
At 31 December 2021	17,762	827	18,589

NET BOOK VALUE

At 31 December 2021	0	155	155
At 1 January 2021	0	401	401

INVESTMENTS

	Market Value £	No of <u>Shares</u>	<u>Cost</u> £	<u>Bid price</u> £
<u>At 1 January 2021</u>				
CBF Investment Fund (Acc)	38,279	771	21,294	49.6199
CBF Global Equity Fund (Inc)	37,468	14,223	22,974	2.6343
CBF Investment Fund (Inc) at Diocese (Cadley Churchyard)	27,664	1,353	3,094	20.4467
	<u>103,411</u>		<u>47,362</u>	
Changes to 31 December 2021				
CBF Investment Fund (Acc) - revalue 31-Dec (unrealised gain)	6,714			58.3233
CBF Global Equity Fund (Inc) - revalue 31-Dec (unrealised gain)	6,070			3.0611
CBF Investment Fund (Inc) (Sav/ChCh) - revalue 31-Dec (unrealised gain)	3,978			23.3867
	<u>120,173</u>		<u>47,362</u>	
At 31 December 2021				
Comprising:				
CBF Investment Fund (Acc)	44,993	771	21,294	58.3233

CBF Global Equity Fund (Inc)	43,538	14,223	22,974	3.0611
CBF Investment Fund (Inc) at Diocese (Cadley Churchyard)	31,642	1,353	3,094	23.3867
	—		—	
At 31 December 2021	120,173		47,362	
	—		—	

	<u>31 Dec</u> <u>21</u>	<u>31 Dec</u> <u>20</u>
Income Accruals and Debtors	£	£
Amounts falling due within one year:		
Gift aid recoverable - Main Fund	1,664	2,912
		2,1
Gift aid recoverable – Specified funds	466	74
Photocopying charges outstanding (St George's and St John the Baptist)	595	196
Anglican fees October to December	1,095	380
	1,999	
Contributions to admin costs	1,866	-
Other debtors incl prepayments		459
	—	—
	7,685	6,121

	<u>31 Dec</u> <u>21</u>	<u>31 Dec</u> <u>20</u>
Expense Accruals and Creditors	£	£
Amounts due within one year:		
Accounts Independent Examination	400	900
Employment costs outstanding	586	2,618
Specific income to be paid out	90	-
Others (incl electricity, printer charges, Cadley Churchyard maintenance)	1,861	946
Christmas expenses	462	-
Mission Giving		10,000
	—	—
	3,399	14,464
	—	—

ANALYSIS OF NET ASSETS BY FUND

STATUTORY FORMAT	Unrestrict ed Funds £	Restrict ed Funds £	Endowme nt Funds £	Total 2021 £	Total 2020 £
The Main Fund	12,540			12,540	31,389
Fabric Fund	35,000			35,000	35,000
Youth and Family Worker Mission Fund	-	19,256		19,256	19,104
Worship Director		10,596		10,596	8,375
Love Marlborough Kids Meals		5,632		5,632	8,822
Organ restoration fund		37,738		37,738	25,674
General Reserves	75,451			75,451	61,995
Church Hall funds	8,230			8,230	11,156
Bellringers' Fund (Bank + Cash in Hand)	774			774	1,183
Cadley Churchyard Investment Fund			31,642	31,642	27,664
Cadley Churchyard Deposit Fund		6,335		6,335	6,227
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	131,995	79,557	31,642	243,194	236,605
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Comprising:

Fixed Assets	155			155	401
Investments	88,531		31,642	120,173	103,411
Current Assets - Debtors	7,220	466		7,686	6,121
Current Assets - Short term deposits	5,151	6,335		11,486	11,375
Current Assets - Cash at bank and in hand	33,712	73,381		107,093	128,338
Current Liabilities - Creditors & Accruals	(2,774)	(625)		(3,399)	(14,464)
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	131,995	79,557	31,642	243,194	236,605

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