

*For use by the Rector and Wardens Only*

St. Mary's Church, Tenby  
Unaudited Accounts for the Year ended  
31 December 2021

LHP  
Accountants

*Note - These detailed accounts are not a part of the statutory accounts*

**St. Mary's Church, Tenby**  
**Summary Income and Expenditure Account**  
**for the year ended 31 December 2021**

*For use by the Rector and Wardens Only*

INCOME FROM:		Note	2021 £	2020 £
<u>Donations and legacies</u>		1	20,820	31,378
<u>Church activities</u>	Fees (weddings, funerals etc.)	2	8,198	5,507
<u>Other trading activities</u>	Money raising	3	630	1,258
	Church House income	4	-	720
<u>Investments</u>	Investment Income	5	209,698	71,776
	Furlough Grant	6	6,000	12,544
	Commercial Trading Rentals	6	40,000	40,000
	Rental Income	7	71,413	66,203
<b>TOTAL INCOME</b>			<b>356,759</b>	<b>229,386</b>
<b>EXPENDITURE ON:</b>				
<u>Raising Funds</u>	Investment management costs	8	851	741
	Commercial Trading Rentals	6	1,117	1,117
	Rental Expenses	7	24,993	18,414
			<b>26,961</b>	<b>20,272</b>
<u>Expenditure on Church activities:</u>				
<i>Support of Ministry</i>	Parish share and other Clergy	9	99,490	29,936
	Parochial expenses of Clerics	10	4,390	4,612
	Other Ministry	11	858	432
<i>Parish Activities</i>	Maintenance of Services	12	21,207	24,764
	General Parish Expenses	13	10,928	9,107
<i>Church Property</i>	Maintenance of Churches	14	10,424	32,964
	Maintenance of other property	15	3,200	2,660
	Church House expenditure	4	4,341	6,460
	Cemetery expenditure	2	1,540	460
<i>Grants and Financial Support</i>	Mission - Parish	16	8,465	7,870
	Mission - Home	17	2,000	10,896
	Mission - World	18	2,942	2,750
<i>Other Resources Expended</i>	Exceptional expenditure	19	(164)	-
<i>Governance costs</i>	Professional fees		-	-
<b>TOTAL CHURCH ACTIVITY EXPENDITURE</b>			<b>169,621</b>	<b>132,911</b>
<b>TOTAL EXPENDITURE</b>			<b>196,582</b>	<b>153,183</b>
<u>Gains/(losses) on investment assets</u>		23	33,589	7,672
<b>NET INCOME</b>			<b>193,766</b>	<b>83,875</b>
Transfers from Other Churches/Funds		20	-	-
Transfers (to) Other Churches/funds			-	-
<b>NET MOVEMENT IN FUNDS</b>			<b>£ 193,766</b>	<b>£ 83,875</b>

*Note - These detailed accounts are not a part of the statutory accounts*

**St. Mary's Church, Tenby**  
**Balance Sheet**  
**as at 31 December 2021**

*For use by the Rector and Wardens Only*

	Notes	2021 £	2020 £
<b>Fixed assets:</b>			
Tangible assets	21	137,137	144,327
Investment in subsidiary	22	1,000	1,000
Unlisted Investments	23	320,728	285,179
<i>Total Fixed assets</i>		<u>458,865</u>	<u>430,506</u>
<b>Current assets:</b>			
Debtors and prepayments	27,100	44,834	
Cash at Bank	395,541	221,034	
<i>Total Current assets</i>		<u>422,641</u>	<u>265,868</u>
<b>Liabilities</b>			
Creditors; Amounts falling due within one year			
Accrued Expenses & Income in Advance	3,034	10,683	
Other liabilities - due to other churches	-	985	
<i>Total Current liabilities</i>	<u>3,034</u>	<u>11,668</u>	
<i>Net current assets</i>		419,607	254,200
<b>Total Net assets</b>		<u>£ 878,472</u>	<u>£ 684,706</u>
<b>The funds of St. Marys Church:</b>			
<b>General Fund</b>			
Balance at start of period		684,706	600,831
Net Movement in Funds		193,766	83,875
		<u>878,472</u>	<u>684,706</u>
<b>Total Charity funds</b>		<u>£ 878,472</u>	<u>£ 684,706</u>

**Approval Statement**

We approve the accounts which comprise of the Income and Expenditure Account, Balance Sheet and related notes. We acknowledge our responsibility for the accounts, including the appropriateness of the applicable financial reporting framework, and for providing LHP Accountants with all information and explanations necessary for their compilation.

Approved by the Church Council on ....., 2022 and signed on its behalf by:

..... Rector: Rev'd Canon A. Grace

..... R.Webb: Hon. Treasurer

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## 1 Accounting Policies

### **Accounting Convention**

The accounts have been prepared under the historical cost convention except for investments, and in accordance with the Church in Wales Accounting Regulations, 1997; Accounting and Reporting by Charities; Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16/7/14 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Tenby Group of Churches is exempt from preparing group accounts under FRS102 and the accounts present information as an individual undertaking and on a going concern basis.

The Tenby Group of Churches constitutes a public benefit entity as defined by FRS102.

The presentation currency is £ sterling.

### **Fund Structure**

*Unrestricted general income funds* - these are funds which can be used in accordance with the Church's objects at the discretion of the Rector and Church Wardens.

*Restricted income funds* - these are funds that can only be used for particular restricted purposes within the objects of the church, including the operation of churchyards.

### **Income recognition**

Income, including legacies, grants and investment income, is recognised in the period in which the Tenby Group of Churches has entitlement to the receipt and so it is probable the income will be received and the amount of income can be measured reliably. Income from minor fund raising events are shown net of costs.

### **Expenditure recognition and allocation of costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Tenby Group of Churches to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Expenditure includes irrecoverable VAT, as applicable.

### **Tangible Fixed Assets**

Expenditure on fixed assets and/or their improvement is capitalised at cost and depreciated.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Buildings	2% or 4% straight line
Fixtures, Fittings and Equipment	10%-33% straight line
Motor Vehicles	25% reducing balance

The Church, Churchyard and other buildings are vested in the Representative Body of the Church in Wales, and do not form part of the assets of the Tenby Group of Churches.

### **Heritage and Inalienable Assets**

In addition to the above, the Tenby Group of Churches owns freehold land and buildings and other assets, where the original costs are unknown. It is impractical to obtain a valuation of these previously non-capitalised assets due to their nature. These include certain Heritage assets of historical importance held for the advance the religious and preservation objectives of the Tenby Group of Churches

### **Investments**

Investments (including property) are held on trust by the Representative Body for the Church in Wales. Tenby Group of Churches funds invested are stated at market value at the balance sheet date. The Income and expenditure account includes gains and losses arising on revaluation and disposals throughout the year.

### **Linked organisations**

There are several linked small organisations, each of which hold their own funds. As they individually account separately to their membership(s), their respective income and expenditure has not been included in the Tenby Group of Churches 's results.

**St. Mary's Church, Tenby**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

*For use by the Rector and Wardens Only*

<b>1</b>	<b><u>DONATIONS AND LEGACIES</u></b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Direct Giving</b>		
	Planned giving Envelopes	-	3,559
	Subscriptions by Bankers Order	13,685	10,420
	Church collections	7,182	1,570
	Special Church Collections <i>inc. Restricted</i>	542	2,082
		<u>21,409</u>	<u>17,631</u>
	<b>Indirect Giving</b>		
	Gift Aid Correction	(9,744)	-
	Gift Aid tax Repayments	3,641	10,673
		<u>(6,103)</u>	<u>10,673</u>
	<b>Grants</b>		
	Charities Grant	3,000	-
	Grants - C.A.D.W.	-	-
		<u>3,000</u>	<u>-</u>
	<b>Legacies</b>	<u>1,000</u>	<u>65</u>
	<b>Other Income</b>		
	Donations, Boxes and Gifts	407	2,009
	Donations other churches - quota	1,107	1,000
		<u>1,514</u>	<u>3,009</u>
	<b>TOTAL INCOME FROM DONATION AND LEGACIES</b>	<b>£ 20,820</b>	<b>£ 31,378</b>
<b>2</b>	<b><u>INCOME FROM CHURCH ACTIVITIES</u></b>	<b>2021</b>	<b>2020</b>
	<b>Fees</b>	<b>£</b>	<b>£</b>
	Wedding and Funeral Fees	6,729	4,981
		<u>6,729</u>	<u>4,981</u>
	<b>Churchyards Account - Restricted</b>		
	Ashes and Burial Fees	1,469	526
	<b>Deduct Expenditure</b>		
	Upkeep of Old Cemetery	1,540	460
		<u>1,540</u>	<u>460</u>
	<b>((Deficit))/surplus for the Year</b>	<b>£ (71)</b>	<b>£ 66</b>
	<b><u>INCOME FROM OTHER TRADING ACTIVITIES</u></b>		
<b>3</b>	<b>Money Raising</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Sale of Candles	630	1,006
	Events in Church	-	150
	Sundry income	-	102
		<u>£ 630</u>	<u>£ 1,258</u>
<b>4</b>	<b>Church House Account</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Income	-	720
	<b>Deduct Expenditure</b>		
	Cleaner and materials	-	135
	Water rates	132	423
	Insurance	998	996
	Light & heat	2,258	3,771
	Depreciation	953	1,135
		<u>4,341</u>	<u>6,460</u>
	<b>(Deficit) for the Year</b>	<b>£ (4,341)</b>	<b>£ (5,740)</b>

**St. Mary's Church, Tenby**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

*For use by the Rector and Wardens Only*

<b>5</b>	<b><u>INCOME FROM INVESTMENTS</u></b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Income from Investments	8,924	5,755
	Wayleaves	750	750
	Interest on Bank Deposits	19	246
	Interest Church Estates	5	25
		<u>9,698</u>	<u>6,776</u>
	Corporate Gift Aid - Rectory Cark Park (Tenby) Limited	200,000	65,000
		<b>£ 209,698</b>	<b>£ 71,776</b>
<b>6</b>	<b>Commercial Trading Activities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Car Park Account</b>		
	Rents	40,000	40,000
	Furlough Grant	6,000	12,544
	Corporate Gift Aid - Rectory Cark Park (Tenby) Limited	<u>200,000</u>	<u>65,000</u>
	<b>Deduct Expenditure</b>		
	Depreciation - car park kiosk	<u>1,117</u>	<u>1,117</u>
	<b>Surplus for the Year</b>	<b>£ 244,883</b>	<b>£ 116,427</b>
<b>7</b>	<b>Rental Income</b>	<b>2021</b>	<b>2020</b>
	<b>Church Estates</b>	<b>£</b>	<b>£</b>
	Rents Received	<u>71,413</u>	<u>66,203</u>
	<b>Deduct Expenditure</b>		
	Insurance	1,624	1,671
	Depreciation	3,221	3,221
	Repairs and maintenance	7,100	3,120
	Management expenses	<u>13,048</u>	<u>10,402</u>
		<u>24,993</u>	<u>18,414</u>
	<b>Surplus for the Year</b>	<b>£ 46,420</b>	<b>£ 47,789</b>
	<b><u>EXPENDITURE ON:</u></b>		
<b>8</b>	<b>Cost of fund raising</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Investment management costs	<u>851</u>	<u>741</u>
<b>9</b>	<b>Maintenance of Ministry</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Quota to St David's Diocese	<u>99,490</u>	<u>29,936</u>
<b>10</b>	<b>Parochial Charges</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Parochial Expenses of Clerics <i>inc Restricted</i>	<u>4,390</u>	<u>4,612</u>
<b>11</b>	<b>Other Ministry</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Visiting Clergy	<u>858</u>	<u>432</u>
<b>12</b>	<b>Maintenance of Services</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Altar and candles	521	438
	Salaries and National Insurance	13,148	23,278
	Organ expenses	2,444	210
	Choir expenses	4,431	363
	Services Books	163	175
	Flower Fund	<u>500</u>	<u>300</u>
		<b>£ 21,207</b>	<b>£ 24,764</b>

**St. Mary's Church, Tenby**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

*For use by the Rector and Wardens Only*

<b>13 General Parish Expenses</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stationery, printing and music	1,132	1,862
Telephone and internet	114	207
Sundry expenses	585	1,441
Wedding and Funeral Fees Paid	4,466	1,220
Professional fees	3,510	3,256
Depreciation	1,121	1,121
<b>Total General Parish Expenses</b>	<b>£ 10,928</b>	<b>£ 9,107</b>
<b>14 Maintenance of Churches</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Insurance - all churches	1,795	4,767
Light & Heat Refund	(5,384)	-
Heat and Light	5,508	7,814
Repairs, maintenance and cleaning	6,068	19,605
St Anne's Chapel	1,659	-
Depreciation	778	778
	<b>£ 10,424</b>	<b>£ 32,964</b>
<b>15 Maintenance of Property</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Church grounds	3,200	2,660
	<b>£ 3,200</b>	<b>£ 2,660</b>
<b>16 Mission - Parish</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other Mission Parish <i>inc Restricted</i>	8,465	6,870
Youth club and Sunday School	-	1,000
	<b>8,465</b>	<b>7,870</b>
<b>17 Mission - Home</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations to organisations <i>inc. Restricted</i>	2,000	10,896
<b>18 Mission - World</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
World Charities <i>inc. Restricted</i>	2,942	2,750
<b>19 Exceptional expenditure</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
West Window and door <i>Restricted</i>	(164)	-

**TRANSFERS BETWEEN FUNDS:**

<b>20 Transfers from Other Churches/Restricted Funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>

Note - These detailed accounts are not a part of the statutory accounts

**St. Mary's Church, Tenby**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

*For use by the Rector and Wardens Only*

**21 Tangible Fixed assets**

	<b>Freehold Property £</b>	<b>Furniture &amp; fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2021	324,395	53,423	377,818
Additions	-	-	-
Disposals	-	-	-
At 31 December 2021	<u>324,395</u>	<u>53,423</u>	<u>377,818</u>
<b>Depreciation</b>			
At 1 January 2021	185,684	47,807	233,491
Charge for the year	5,116	2,074	7,190
On disposals	-	-	-
At 31 December 2021	<u>190,800</u>	<u>49,881</u>	<u>240,681</u>
<b>Net book value</b>			
At 31 December 2021	<u>133,595</u>	<u>3,542</u>	<u>137,137</u>
At 31 December 2020	<u>138,711</u>	<u>5,616</u>	<u>144,327</u>

**22 Other fixed assets**

	<b>2021 £</b>	<b>2020 £</b>
Investments - Rectory Car Park (Tenby) Limited	<u>1,000</u>	<u>1,000</u>

**23 Unlisted Investment - Church Investment Deposits**

	<b>2021 £</b>	<b>2020 £</b>
<b>Market Value</b>		
At 1 January 2021	285,179	272,543
Income re-invested	2,810	5,705
Management fee	(851)	(741)
Unrealised gains/(losses)	33,590	7,672
At 31 December 2021	<u>320,728</u>	<u>285,179</u>
Unlisted investments at cost	<u>211,052</u>	<u>207,605</u>

The market value of the unlisted investments may have fallen since the year end. The Church Council do not consider these to be a permanent diminution in value.

*Note - These detailed accounts are not a part of the statutory accounts*



**St. Mary's Church, Tenby**

**Chartered Accountants' report to Rector and Church Wardens  
For the year ended 31 December 2021**

In accordance with your instructions, we have compiled these unaudited accounts, which comprise Income and Expenditure Account, the Statement of Assets and, where relevant, the related notes, from the accounting records and information and explanations you have given to us.

The accounts have been compiled on the historical cost basis of accounting. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our assignment. Our work has been undertaken so that we might compile the accounts, report to you that we have done so, and to state those matters that we have agreed to state to you in this report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you, for our work, or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association.

You have approved the accounts for the year ended 31 December 2021 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore express any opinion or any other form of assurance on the accounts.

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**LHP**  
**Accountants**

Tenby

Date.....