

St Anne's Church, Worksop - Annual Accounts 2021

The Financial Statements

The financial statements have been prepared in accordance with the Charities Act 2011 and the Church Accounting Regulations 2006 together with applicable accounting standards. Funds are shown as either unrestricted (available for application on the general purposes of the PCC), designated (currently set aside for a particular purpose by the PCC) or restricted (available exclusively for a particular purpose). The accounts include all transactions, assets and liabilities for which the PCC is responsible in law and do not include the accounts of church groups that owe their main affiliation to another body. All items less than £500 are deemed immaterial and included as sundries unless they are considered relevant to the reading of the accounts. The accounts have been prepared on a receipts and payments basis as required due to the income being less than £250,000.

The PCC are very grateful to all who have contributed financially during this difficult year. Despite your generosity the General Fund deficit for the year was slightly over the amount budgeted at the beginning of the year. The General Fund (3rd page of financial statements) is the fund from which almost all running costs of the Church are paid. This includes Parish Share, staff salaries and expenses, heating, lighting, water, insurance, repairs and maintenance of building and grounds etc. These costs must be paid from income received during the year. If there is a deficit on the General Fund, amounts need to be transferred from the Welham Legacy Fund to cover the deficit, rather than being used for the designated purpose of employing a youth worker. We are extremely appreciative for the income received from the Garth Trust once again this year. However, the long-term goal of the PCC is that a substantial portion of the expenses are covered by gifts from members of the congregation.

The Garth Trust is an independent trust for the benefit of St Anne's created in 1971, and has generously supported the work at St Anne's for many years. The trustees are the Vicar, Mr G R Adams and Mr T Sorby.

Hall income is starting to recover after the pandemic. However, as many costs are fixed, this has resulted in a deficit for the year, and so it was necessary to transfer £4,925 from the General Fund to the Hall Fund.

In 2011, St Anne's PCC received a generous legacy. After tithing, the sum of £180,000 was invested in a Barclays Wealth investment fund, and the PCC designated the legacy to be used to employ a youth worker. Monies from the Welham Legacy Fund were again used for the intended purpose of employing a youth worker this year. However, due to a General Fund net deficit, £14,000 has had to be transferred to the General Fund to pay for operating expenses. The market value of the Welham Legacy Fund at the end of the year was £134,223, consisting of £109,978 in Barclays Wealth, £24,245 in a CCLA deposit account.

The balances of the Fabric Fund and Bell Fund have increased slightly due to investment interest. Both funds are restricted in that the funds are for the sole purpose of maintenance of the Church and the Church bells respectively. There are no current plans for further expenditure from either fund.

The balance in the Grants Fund consists of unspent amounts from grants from the Diocese of Southwell and Nottingham, Nottinghamshire County Council and All Churches Trust. The remaining grant funds will be spent in future years.

In summary, it has been another difficult year with significant essential maintenance expenditure, but operating reserves continue to be at an absolute minimum level. The PCC is continuing to monitor this situation and pray that money will be spent wisely, and that members of the congregation will continue to give generously and regularly, so that God's work at and through St Anne's Church will not be hindered by financial needs.

Reserves Policy

The PCC policy is to ensure that the balance on unrestricted funds equates to at least six months payments from these funds. Total payments from unrestricted funds in 2021 were £97,348 from the General Fund and £6,196 from the Hall Fund. Therefore, the target for 2022 is to have a minimum balance of £51,772 in the unrestricted funds.

The money in the CBF Church of England Deposit Fund managed by CCLA currently earns 0.039% pa. The funds in the 2 Shires Credit Union account earned 0.025% pa in 2021.

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Receipts and Payments Account (summary)

	Unrestricted Funds (General, Hall)	Designated Funds (Welham)	Restricted Funds (Bells, Fabric, Grants)	Endowment Funds	Total 2021	Total 2020
	£	£	£	£	£	£
Receipts						
Voluntary income	51,938		75		52,013	47,805
Weddings and funerals	5,658				5,658	3,162
Activities for generating funds	428				428	76
Investment income	57	2,712	41	1	2,811	4,288
Other income	28,789		2,100		30,889	29,598
Hall income	1,251				1,251	2,686
Parish magazine	128				128	1,849
Job retention scheme	329	2,420			2,749	9,084
	88,578	5,132	2,216	1	95,927	98,548
Transfers	14,193				14,193	13,157
	102,771	5,132	2,216	1	110,120	111,705
Payments						
Parish Share	54,360				54,360	51,000
Mission	626				626	404
Staffing costs	12,929	19,644			32,573	40,255
Staff expenses	4,083	289			4,372	3,031
Church activities	8,367		1,847		10,214	10,830
Church management and administration/governance	13,470				13,470	7,612
Parish magazine	1,464				1,464	1,156
Charities	2,049				2,049	1,001
Hall management and administration	6,196				6,196	11,395
	103,544	19,933	1,847	0	125,324	126,684
Transfers		14,000			14,000	11,928
	103,544	33,933	1,847	0	139,324	138,612
Excess/(Deficit) of Receipts over Payments	-773	-28,801	369	1	-29,204	-26,907
Realised Gain on sale of investments		0			0	10,356
Balances brought forward	40,604	135,506	13,752	3,000	192,862	209,413
	39,831	106,705	14,121	3,001	163,658	192,862

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Statement of Assets and Liabilities

	2021 £	2020 £
Cash Funds:		
HSBC current account	28,217	41,677
TSB current account	407	1,117
CCLA investment account	49,425	49,395
2 Shires Credit Union	100	15,035
Stripe (account for on-line donations)	0	48
Petty cash	48	130
CBF and SDBF trust funds	3,001	3,000
	<hr/>	<hr/>
Total Cash	81,198	110,402
Investment Assets:		
Barclays Wealth at cost (market value at 31st December 2021 £109,978)	82,460	82,460
	<hr/>	<hr/>
Fixed Assets:		
Hand bells	12,070	12,070
	<hr/>	<hr/>
Liabilities:		
Prepaid income and accrued expenses	0	0
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Notes

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments Accounts basis.
2. The following assets are recognised but not necessarily valued in the statement of Assets and Liabilities: Movable church furnishings vested in the Church Wardens on special trust for the PCC and which require a faculty for disposal.
3. Fixtures, fittings and equipment where the PCC is free to dispose of such assets without faculty, are depreciated on a straight line basis over 4 years and therefore do not include any item purchased over 4 years ago or where the original cost did not exceed £1,000.

These financial statements were approved by the St Anne's Parochial Church Council on 8th February 2022 and signed on its behalf by:

Mr J Hemshall - Trustee



Mrs T Pink - Trustee



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General (unrestricted) Fund Receipts and Payments Account

		2021 £	2020 £
Receipts			
Donations:	Standing orders	30,620	31,616
	Envelope schemes and one-off donations	6,626	3,603
	Income tax recovered	8,800	9,258
	General collections	4,020	1,890
	Advent gifts	622	700
	Legacies	1,250	663
		<u>51,938</u>	<u>47,730</u>
Church activities:	Weddings and funerals	5,658	3,162
	Other activities	152	489
		<u>5,810</u>	<u>3,651</u>
Other:	Activities for generating funds	428	76
	Mission and charities	1,387	409
	Investment income	57	163
	Parish magazine	128	1,849
	Grant received	750	0
	Job retention scheme grants	329	7,192
	Garth Trust	26,500	26,500
		<u>29,579</u>	<u>36,189</u>
	Total receipts	<u>87,327</u>	<u>87,570</u>
Payments			
Ministry and Mission:	Parish share of diocesan budget	54,360	51,000
	Mission	626	404
Clergy and staffing costs:	Clergy expenses	3,737	2,249
	Organist/music	0	1,848
	Administrator	4,940	4836
	Family and children's worker (incl expenses)	8,335	11,260
	Cleaning	0	1,944
	Redundancy	0	708
Cost of church activities	Utilities, insurance, supplies etc	8,367	8,846
Cost of management/admin	Repairs, maintenance, printing, stationery etc	12,352	6,847
Governance costs	Independent examiner, training courses etc	1,118	765
Parish magazine	Printing	1,464	1,156
Mission and Charities	See last page of financial statements	2,049	1,001
		<u>97,348</u>	<u>92,864</u>
Excess of payments over receipts		-10,021	-5,294
Transfer to Hall Fund re use of church hall		0	-1,128
Transfer to Hall Fund to cover deficit for year		-4,925	-2,800
Transfer of surplus in Fees Fund		193	1,229
Transfer from Welham Legacy Fund		14,000	8,000
Balance of General Fund at beginning of year		<u>40,581</u>	<u>40,574</u>
Balance of General Fund at end of year		<u>39,828</u>	<u>40,581</u>

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Hall (unrestricted) Fund Receipts and Payments Account

	2021 £	2020 £
Receipts:		
Charges and donations	1,251	2,686
Job retention scheme grant	0	1,892
	<u>1,251</u>	<u>4,578</u>
Payments:		
Utilities and insurance	3,874	3,867
Cleaning	0	4,374
Redundancy	0	1,594
Maintenance, appliances and refuse disposal	2,322	1,560
	<u>6,196</u>	<u>11,395</u>
Excess of Payments over Receipts	-4,945	-6,817
Transfer from General Fund - church family use of Hall	0	1,128
Transfer from General Fund - to cover deficit for year	4,925	2,800
Balance of Hall Fund at beginning of year	23	2,912
	<u>3</u>	<u>23</u>
Balance of Hall Fund at end of year	3	23

Welham Legacy (designated) Fund Receipts and Payments Account

Receipts:	Investment income	2,712	4,034
	Grant	2,420	0
		<u>5,132</u>	<u>4,034</u>
Payments:	Youth worker salary	17,567	19,161
	Intern salary	2,077	844
	Youth work expenses	289	436
		<u>19,933</u>	<u>20,441</u>
Excess of payments over receipts		-14,801	-16,407
Transfer to General Fund		-14,000	-8,000
Realised Gain on sale of investments		0	10,356
Balance of Welham Legacy Fund at cost at beginning of year		135,506	149,557
		<u>106,705</u>	<u>135,506</u>
Balance of Welham Legacy Fund at cost at end of year		106,705	135,506

As at 31 December 2021, the market value of the Fund was £134,223, which consisted of £109,978 invested with Barclays Wealth and £24,245 in a deposit account with CCLA.
The market value at 31 December 2020 was £153,741.

Bell (restricted) Fund Receipts and Payments Account

Receipts:	Donations	75	75
	Interest	13	24
		<u>88</u>	<u>99</u>
Payments	Sundry	0	51
Excess of receipts over payments		88	48
Balance of Bell Fund at beginning of year		5,600	5,552
		<u>5,688</u>	<u>5,600</u>
Balance of Bell Fund at end of year		5,688	5,600

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	2021 £	2020 £
<u>Fabric (restricted) Fund Receipts and Payments Account</u>		
Receipts:		
Interest	16	34
CBF Trust	12	30
	<u>28</u>	<u>64</u>
Payments:	<u>0</u>	<u>0</u>
Excess of receipts over payments	28	64
Balance of Fabric Fund at beginning of year	<u>5,453</u>	<u>5,389</u>
Balance of Fabric Fund at end of year	<u>5,481</u>	<u>5,453</u>

Grants (restricted) Fund Receipts and Payments Account

Receipt - Allchurches Trust - Youth/Drop In equipment	2,100	0
Receipt - Covid grant from Nottinghamshire County Council	0	2,200
	<u>2,100</u>	<u>2,200</u>
Payment - equipment purchased with Diocese grant	387	1,246
Payment - community support expenses - County Council grant	272	687
Payment - Youth/Drop in equipment	1,188	
	<u>1,847</u>	<u>1,933</u>
Excess of receipts over payments	253	267
Balance of Grants Fund at beginning of year	<u>2,699</u>	<u>2,432</u>
Balance of Grants Fund at end of year	<u>2,952</u>	<u>2,699</u>
Consisting of:		
New Worshipping Communities grant from Diocese	799	1,186
Allchurches Trust -for Youth/Drop In equipment	912	
Covid grant from Nottinghamshire County Council	1,241	1,513
	<u>2,952</u>	<u>2,699</u>

Endowment Fund Receipts and Payments Account

Balance of Endowment Fund at beginning of year	3,000	2,997
Interest retained	<u>1</u>	<u>3</u>
Balance of Endowment Fund at end of year	<u>3,001</u>	<u>3,000</u>

Mission and Charities Payments

	2021 £	2020 £
Compassion UK	700	981
Children's Society	572	0
Christian Aid	246	0
British Heart Foundation	291	0
Hope	10	20
Tear Fund	<u>230</u>	<u>0</u>
Church and home group sponsorship		
Christingle Service		
St Anne's and Cuckney School		
Memorial Service		
The Big Quiz		
	<u>2,049</u>	<u>1,001</u>

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Independent Examiner's Report to the Trustees of St Anne's Church Parochial Church Council

I report to the trustees on my examination of the accounts of the charity ("the Trust") for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



C Gillatt FCCA
For and on behalf of
N Williamson & Co
Chartered Certified Accountants
21 Potter Street,
Worksop, S80 2AE

25 February 2022