

High Cross Church Camberley

Report of the Directors

and

Financial Statements

for the Year ended 31 December 2021

Charity registration No: 1137310

Company Registration No: 07300148

Website: www.highcross.org.uk

High Cross Church Camberley

Report of the Directors and Financial Statements

for the Year ended 31 December 2021

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High Cross Church Camberley
Report of the Directors and Financial Statements for the Year ended 31 December 2021

Legal & Administrative Information

Registered Office and Address

**High Cross Church
Knoll Road
Camberley. GU15 3SY**

Company Registration No: 07300148

Charity registration No: 1137310

Website: www.highcross.org.uk

Trustees /Directors:

Mrs S Shoveller (resigned 16th February 2022)
Mr D Markby (resigned 16th February 2022)
Mr R Jarvis (resigned 28th February 2022)
Rev M Thomason
Mrs A Morey
Rev S Gardner (appointed 16th March 2022)

Company Secretary:

Mrs S Shoveller (resigned 16th February 2022)
Mrs E Williams (appointed 16th March 2022)

Church Leaders during the year:

Mrs G Foster
Mr J Wood
Mrs E Line
Mrs G Marshall
Mrs M Glauert
Mrs E Williams
Ms S Wright
Mrs A Whillis
Mrs L Alderman
Mrs P Boyle
Mrs V Crandley
Mr M Riddy
Mrs A Markwick

Independent Examiners:

Brewers, Chartered Accountants
Bourne House
Gomshall, Surrey
GU5 9LY

High Cross Church Camberley

Report of the Directors and Financial Statements for the Year ended 31 December 2021

Directors/Trustees Report

The Trustees who are also Directors for the purposes of Company Law present their Trustees' Report for the year ended 31 December 2021.

Structure

High Cross Church was formed by the coming together of the local United Reformed Church and the local Methodist Church in 1990 when the two previous buildings were given up and a new modern building erected in Knoll Road.

Since that time, High Cross has operated as an unincorporated charity, and, in common with most denominations, was not required to register with the Charity Commission as a separate entity until 2010. On 31st December 2010 all the assets and liabilities of the unincorporated body were transferred to High Cross Church Camberley Ltd., and the previously unincorporated body ceased to operate.

Management

Church Leaders are appointed by the Church Members to sit on Church Council to manage the business and pastoral affairs of the Church. The Church Council appoints certain leaders to be Trustees and Directors of the Company. The Trustees and Directors are as set out on page 1.

There is also a Management Committee, responsible for managing the day-to-day operational activities of the Church, which reports to Church Council.

Objectives

The objective of the Church is to Glorify God, to promote the Christian faith, and to reach out to those in need in the local and wider community. All are welcome at High Cross.

Public Benefit

The trustees have considered the guidance provided by the Charity Commission in connection with public benefit and the work of the church.

The Church carries out its mission by providing Christian teaching to all who wish it, and pastoral care and oversight of the elderly and the young, through a network of family Visitors and an employed Family Worker. The Church supports the elderly with its Monday Lunch Club, its Melodies for the Mind Club, as well as informal gatherings in the café and Concourse throughout the week and occasional afternoon tea parties for the elderly and alone.

The Church is a seven-day centre, as well as a place of traditional worship, with a large Café. The numerous rooms and facilities within the building are hired out to local charities and non-profit making organisations within the community. Many courses are run by the local authority and U3A. We also have theatre productions, conferences and concerts held regularly in either the theatre or main sanctuary.

It is also actively involved in Ecumenical projects such as the Street Angels and other "Churches together in Camberley" initiatives. Our Family and Community Workers regularly visit local schools and run day and evening activities for children and young people, within the safety of the church.

Major Activities and significant matters related to the year ended 31 December 2021.

The usual activities supported by the church for the elderly were severely impacted by the pandemic and subsequent lock down. Many of our elderly members felt too vulnerable to visit the church premises even when they were legally able. However, our pastoral system of supporting members continued with regular phone calls and some home visits.

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Financial Review

The Financial Statements are prepared in accordance with Charity's Governing document, the accounting policies set out in the notes to the accounts and on the basis of Historical Cost, except for the revaluation of investments in line with Current Market Value. The Financial Statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Ireland published on 16 July 2014 and the Companies Act 2006.

High Cross Church Camberley
Report of the Directors and Financial Statements for the Year ended 31 December 2021

Directors/Trustees Report (contd)

The Church building is vested, by deed, in the United Reformed Church (Wessex) Trust Ltd, as Trustees on behalf of the United Reformed Church and the Methodist Church. Use of the building by the two local churches is governed by a Sharing Agreement dated 13 February 1990. The Trustees have funds invested to provide for exceptional repairs and renovations that may become necessary for the building. Income from those funds may be used to meet expenses connected with the Church Building. The local churches have no right to those Funds on dissolution of the sharing arrangements.

The Church derives its income from two main sources – regular giving and donations by its members under Gift Aid Schemes and hiring out its premises to organisations within the community.

Its two main expenditures are the costs of running the buildings and the cost of its ministers. The Ministers are employed by the two denominations who then levy their costs on the Church. Volunteers assist in some of the tasks necessary for running the church, however it has paid staff to look after the building and run its trading activities.

The Church has continued with its program of building and equipment renovations with the replacement of the main boilers in August 2021. The replacement of lighting and the both the concourse and main stairs carpets is scheduled for August 2022, with an upgrade of the multimedia system (to broadcast services on social media more effectively) to follow shortly thereafter. It is also planned to replace the lights with more energy efficient ones.

The Financial results for 2021 were much better than expected as the church once again received exceptional financial support from the Local Authority, and the Government Job Retention (Furlough) Scheme, and the final Insurance Claim for Loss of Income. Detail of these items is given in Note 6a. Members of the Church also held a special gift day to build up reserves, which raised £25,000. As a result, General Reserves have increased overall by £31,520. These reserves will be needed in 2022 as the church is anticipating losses in excess of £20,000 whilst revenues build up to pre pandemic levels.

Reserves

The churches policy is to hold 6 months overhead expenditure in unrestricted funds. This equates to a little over £100,000 and General Reserves currently stand at £132,367.

Designated Funds decreased overall by (£19,677) due to the £50,000 cost of major boiler replacements offset by gains on Investments of £17,161. The Fund now stands at £200,680.

Restricted Funds stand at £1,638.

Investment Policy

The Trustees have invested substantial amounts in both Methodist and URC denominational Investments Funds, as well as with Invesco and Charities Investment Managers, which are deemed to be low risk despite temporary losses due to the Pandemic.

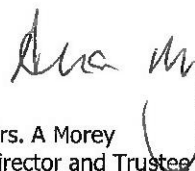
Risk

The trustees have considered the major risks to which the church is exposed, and where appropriate have put in place policies and insurance to reduce or eliminate the risks. The church relies on a substantial number of Volunteers however key operational and administrative roles are carried out by paid staff.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on 24th August 2022 and signed on their behalf by:-



Mrs E J Williams
Director and Trustee



Mrs. A Morey
Director and Trustee

High Cross Church Camberley
Annual Report and Financial Statements for the Year ended 31 December 2021

Independent Examiner's Report to the Trustees of High Cross Church Camberley

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements High Cross Church Camberley ('the charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related note.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit, goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company'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 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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Andrew Skilton ACA
Brewers Chartered Accountants
Bourne House, Queen Street,
Gomshall GU5 9LY

Date:

HIGH CROSS CHURCH CAMBERLEY
STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME AND ENDOWMENTS FROM:-						
Donations & Legacies	3,4	127,557	12,000	11,293	150,850	130,263
Other trading activities	5	44,296	0	-	44,296	30,542
Investment	6	1,158	0	-	1,158	1,428
Other Income/Receipts	6a	49,256	1,162	-	50,418	113,182
Total		222,267	13,162	11,293	246,722	275,415
EXPENDITURE ON CHARITABLE ACTIVITIES						
Ministry costs	7	74,918	0	10,133	85,051	76,435
Church running costs	8,9	114,304	50,000	-	164,304	118,865
Benevolent payments	10	1,525	0	1,160	2,685	1,359
Other Expenses/Payments	11	-	0	155	155	49,892
Total		190,747	50,000	11,448	252,195	246,551
Operating Surplus / (Deficit)		31,520	(36,838)	(155)	(5,473)	28,864
Gains/(Losses) on revaluation of Invest	13	-	17,161	-	17,161	(9,410)
Net (Expenditure)/Income		31,520	(19,677)	(155)	11,688	19,454
Transfers between Funds	17	-	-	-	-	-
Net movement in funds		31,520	(19,677)	(155)	11,688	19,454
TOTAL FUNDS BROUGHT FORWARD	17	100,847	220,357	1,793	322,997	303,543
TOTAL FUNDS CARRIED FORWARD	17	132,367	200,680	1,638	334,685	322,997

HIGH CROSS CHURCH CAMBERLEY
BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
FIXED ASSETS						
Tangible assets	12	-	-	-	-	3,319
Investments	13	68,897	200,680	1,638	271,215	238,054
Total Fixed Assets		68,897	200,680	1,638	271,215	241,373
CURRENT ASSETS						
Trade Debtors	14	19,249	-	-	19,249	3,071
Other debtors	14	26,042	-	-	26,042	41,787
Bank Accounts and Deposits	15	49,594	-	-	49,594	72,252
		94,885	-	-	94,885	117,110
CURRENT LIABILITIES						
Creditors	16	11,698	-	-	11,698	25,536
Accruals	16	19,717	-	-	19,717	9,950
		31,415	-	-	31,415	35,486
Net Current Assets		63,470	-	-	63,470	81,624
TOTAL NET ASSETS		132,367	200,680	1,638	334,685	322,997
Represented by:-						
FUNDS	17					
Unrestricted Funds		132,367	-	-	132,367	100,847
Designated		-	200,680	-	200,680	220,357
Restricted Funds		-	-	1,638	1,638	1,793
TOTAL OF ALL RESERVES		132,367	200,680	1,638	334,685	322,997

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st December 2015. The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with section 476 of the Companies Act 2006.

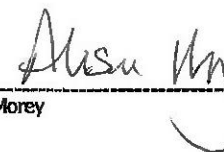
The trustees acknowledge their responsibility for:

(i) ensuring the company keeps accounting records which comply with sections 386 and 387 Companies Act 2006; and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements.

These financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies. They were approved by the trustees on 24th August 2022 and signed on their behalf by:-


Mrs E Williams


Mrs A Morey

HIGH CROSS CHURCH CAMBERLEY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. INCORPORATION OF HIGH CROSS

The Church was Incorporated on 30th June 2010, as a company limited by guarantee. The liability of each member is limited to £10 in the event of winding up.

2. ACCOUNTING POLICIES

General

The Financial Statements have been prepared on the accruals basis under the historic cost convention and in accordance with the 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011, the Companies Act 2006 and UK generally accepted accounting practice as it applies from 1 January 2015. Presentational currency of the accounts is £ sterling rounded to nearest £1.

High Cross Church Camberley meets the definition of a public benefit entity under FRS 102.

Income

Income comprises donations, interest, grants for lay workers and grants under the Government Retention Scheme. Donations include any additional gift aid receivable, including amounts claimed for donations in the year but not received by the end of the year. Income is recognised when the church becomes entitled to receipt.

Fixed Assets

Assets purchased in the year costing in excess of £1,000 are included in the balance sheet at cost.

Depreciation is provided at rates calculated to write off each asset over its expected useful life as follows:

- Computers, Office and Miscellaneous Equipment: 3 - 5 years

Support costs

These include the costs of administering and running the church and include governance costs which comprise the Independent Examiner fee and any trustee expenses.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that the settlement will be required and the amount of the obligation can be measured with reasonable certainty. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Pensions

The Church is complying with its obligation to provide a pension for its employees. Four employees received pension contributions, provided through NEST, totalling £603 during the year. (2020 - four: £609)

Investments

These are included in the accounts at market value at the balance sheet date and any gain or loss arising on revaluation included in the Statement of Financial Activities

Debtors

Debtors are recognised at settlement amount.

Creditors

Creditors are recognised when the church has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured reliably. Creditors are recognised at settlement amount.

Financial Instruments

The charity only has basic financial instruments.

Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for a specific purpose.

Going Concern

The Trustees have considered going concern up to one year from the date of signing these accounts. Following the outbreak of COVID-19 the trustees have revised budgets and forecasts for a conservative reduction in income and where possible will reduce excess expenditure. Following this review the trustees believe that High Cross Church Camberley is a going concern as the level of reserves are sufficient to cover losses in the foreseeable future.

HIGH CROSS CHURCH CAMBERLEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
3. INCOME - DONATIONS & LEGACIES						
Voluntary Income and Giving						
Cash		25,505	-	-	25,505	1,646
Free Will Offering		59,515	-	-	59,515	56,324
Gift Aid Donations		4,861	-	-	4,861	54
Tax Rebate on Covenants		19,620	-	-	19,620	15,889
		109,501	-	-	109,501	73,913
Other Income & Donations		6,053	-	-	6,053	6,548
2021 Boiler project		-	12,000	-	12,000	23,000
Lay Worker Grants		-	-	10,133	10,133	11,251
Income from Wessex Trust		12,003	-	-	12,003	9,313
Special Collections/ Appeals	4	-	-	1,160	1,160	6,238
		127,557	12,000	11,293	150,850	130,263

Income from donations and grants in the year was £150,850 (2020: £130,263), £127,557 was unrestricted (2020: £89,774), £12,000 designated (2020: £28,629), and £11,293 restricted (2020: £11,860).

4. SPECIAL COLLECTIONS

Asian Students Childrens Trust	-	-	369	369	-
Street Angels	-	-	207	207	-
Wedding Collection	-	-	300	300	-
Other Collections	-	-	284	284	609
School Meals Appeal	-	-	-	-	5,629
	-	-	1,160	1,160	6,238

Total Income from special collections was £1,160 (2020: £6,238).

5. OTHER ACTIVITIES - TRADING

Car Park Permits	4,618	-	-	4,618	4,849
Coffee Bar Rental Income	-	-	-	-	(860)
Hall Hiring	39,678	-	-	39,678	26,553
Events					
	44,296	-	-	44,296	30,542

Income from trading activities of £44,296 (2020: £30,542) was unrestricted in both years.

The Coffee Bar is contracted out and operated on a management contract that can be cancelled with 6 months' notice from either side. The rent was suspended during the pandemic.

6. INVESTMENT INCOME - Interest

	1,158	-	-	1,158	1,428
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6a OTHER INCOME & RECEIPTS

Furlough Grants received (JRS)	20,802	-	-	20,802	22,507
Loss of Income Insurance claim	17,054	-	-	17,054	22,000
Local Authority Grants (Covid)	11,400	-	-	11,400	20,000
Surrey Heath Prepared HUB	-	-	-	-	43,222
Surrey Heath Prepared Resident Shopping	-	-	-	-	5,435
Other Church Groups/Activities	-	1,162	-	1,162	18
	49,256	1,162	-	50,418	113,182

In 2021 the Church received further Grants of £11,400 from the Local Authority, connected with their Community work during the Pandemic (2020: £20,000). The church also received Government Furlough support of £20,802 (2020: £22,507) and a final payment of £17,054 from their Insurers, for Loss of Income (2020: £22,000). There was also £1,162 received for other Church Community activities (2020: £18). In 2020, £43,222 was received on behalf of the The Surrey Heath Prepared (SHP) Hub initiative, and £5,435 for the SHP Resident Shopping, which were run by the Church. All funds were utilised or re distributed to the Community.

HIGH CROSS CHURCH CAMBERLEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
		£	£	£	£	£
7. MINISTRY COSTS						
URC Assessment		46,000	-	-	46,000	41,550
Lay Workers		11,787	-	10,133	21,920	20,971
Methodist Assessment		6,000	-	-	6,000	5,000
		<u>63,787</u>	-	<u>10,133</u>	<u>73,920</u>	<u>67,521</u>
Ministers Expenses		3,420	-	-	3,420	2,799
Manse Expenses		3,916	-	-	3,916	4,123
Other Ministry costs		3,795	-	-	3,795	1,992
		<u>74,918</u>	-	<u>10,133</u>	<u>85,051</u>	<u>76,436</u>

Ministry costs were £85,051 (2020: £76,435). £74,918 was unrestricted, £nil designated and £10,133 restricted. (2020: £65,184 was unrestricted, £nil designated and £11,251 restricted)

8. CHURCH RUNNING COSTS/SUPPORT COSTS

Administration Expenses	1,875	-	-	1,875	1,913
Church Staff Costs	41,088	-	-	41,088	40,173
Cleaning Expenses	9,805	-	-	9,805	6,770
Utility Costs	17,014	-	-	17,014	27,604
Performing Rights/Royalties	964	-	-	964	800
Printing & Stationery	1,601	-	-	1,601	474
Insurance	9,657	-	-	9,657	9,270
Repairs & Maintenance	22,119	50,000	-	72,119	22,048
Depreciation	3,319	-	-	3,319	3,026
Sundry Expenses	584	-	-	584	836
Refreshments and functions	764	-	-	764	2,363
Publicity & Advertising	-	-	-	-	772
Bad Debts Written off	3,000	-	-	3,000	500
Governance costs & Independent examination	2,514	-	-	2,514	2,316
	<u>114,304</u>	<u>50,000</u>	-	<u>164,304</u>	<u>118,865</u>

Church running costs were £164,304 (2020: £118,865). £114,304 was unrestricted and £50,000 for the new boilers, was from designated funds. (2020: £115,865 unrestricted and £3,000 designated).

9. STAFF COSTS

The average number of staff engaged during the year was	4.5	4.5
Staff Costs	56,565	55,643
National Insurance	2,907	2,965
Pension	603	606
No employee receives remuneration in excess of £60,000 in the year.	<u>60,075</u>	<u>59,214</u>

No trustee received remuneration in the year from the church. The two ministers are paid from central funds.

The two ministers were paid expenses, as shown in these accounts. No other expenses were paid to any trustees.

10. BENEVOLENT PAYMENTS

Special Collections Paid Out	-	-	1,160	1,160	609
Charitable Donations	1,525	-	-	1,525	750
	<u>1,525</u>	-	<u>1,160</u>	<u>2,685</u>	<u>1,359</u>

Benevolent payments were £2,685 (2020: £1,359) of which £1,525 was unrestricted and £1,160 was restricted. (2020: £750 unrestricted and £609 restricted).

11. OTHER EXPENSES/PAYMENTS

Surrey Heath Prepared HUB	-	-	-	-	39,147
Surrey Heath Prepared Resident Shopping	-	-	-	-	5,435
Other Church Groups/Activities	-	-	155	155	5,310
	-	-	<u>155</u>	<u>155</u>	<u>49,892</u>

In 2021, there were £155 of expenses paid out on behalf of other activities whose funds are held by the Church (2020: £5,310 including £5,000 to a new Theatre Group). In 2020 £20,875 was paid in expenses and £18,272 distributed to local charities from donations made to the SHP HUB, and £5,435 received for the SHP Resident Shopping was used to purchase pre ordered food and essential supplies which were then delivered to Residents.

HIGH CROSS CHURCH CAMBERLEY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

12. FIXED ASSETS	Opening Balance	Additions/ Disposals	Depreciation	Closing Balance	Balance 2020
	£	£	£	£	£
Cost	45,344	(478)	-	44,866	45,344
Depreciation	(42,025)	478	(3,319)	(44,866)	(42,025)
	<u>3,319</u>	<u>-</u>	<u>(3,319)</u>	<u>-</u>	<u>3,319</u>

	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£	£
13. INVESTMENTS					
Charities Investment Managers	-	83,740	-	83,740	70,342
Invesco Investment Fund	-	40,865	-	40,865	32,370
Methodist Cash Funds	27,897	76,075	1,638	105,610	110,342
Methodist Investment Funds	41,000	-	-	41,000	25,000
	<u>68,897</u>	<u>200,680</u>	<u>1,638</u>	<u>271,215</u>	<u>238,054</u>

Balance at 1st January 2021

238,054

246,463

Additions in year

16,000

1,001

Disposals in year

-

-

Unrealised gains/ (Losses)

17,161

(9,410)

Balance at 31st December 2021

271,215

238,054

All investments are in the UK and dealt with on recognised stock exchanges.

14. CURRENT ASSETS

Trade Debtors	Amounts due from Hirers net of Bad Debt provision	19,249	3,071
Insurance Claim for Loss of Income 2020		-	22,000
Other Debtors	Amounts due for Gift Aid, Grants and other Income	26,042	19,787
		<u>45,291</u>	<u>44,858</u>

15. BANK ACCOUNTS AND DEPOSITS

Current & Deposit Accounts	24,195	-	-	24,195	46,935
Term Funds and Other Deposits	25,399	-	-	25,399	25,317
	<u>49,594</u>	<u>-</u>	<u>-</u>	<u>49,594</u>	<u>72,252</u>

16. CURRENT LIABILITIES

Creditors	Misc Creditors	6,134			
	Assessments	5,000			
	Paye, NI & Other Creditors	564	11,698		25,536
Accruals	Repairs, Maintenance etc	8,360			
	Utilities	5,500			
	Other Misc & Admin Expenses	1,007			
	Holiday pay & general	2,000			
	Independent examiner's fee	2,850	19,717		9,950
			<u>31,415</u>		<u>35,486</u>

HIGH CROSS CHURCH CAMBERLEY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

17. RESERVE FUNDS	Opening Balance £	Income & Gains £	Expense & Losses £	Investment Gains £	Transfers £	Closing balance £
GENERAL Reserves	100,847	222,267	(190,747)	-	-	132,367
These funds are available for the day to day running of the Church and its trading activities.						
DESIGNATED Funds						
Community & Mission Funds	19,983	1,162	-	-	-	21,145
Ministers Pastoral Fund	5,520	-	-	-	-	5,520
2021 Boiler Project	38,000	12,000	(50,000)	-	-	-
Heather Wright Building Fund	156,854			17,161	-	174,015
	220,357	13,162	(50,000)	17,161	-	200,680
The newly created Community & Mission Fund received £1,163 in 2021, and the Boiler Fund received a £12,000 grant from the URC denomination towards the new boilers which cost £50,000. There is always an ongoing need to upgrade and replace key items within the fabric of the church and Grants will be sought, so that together with the Heather Wright Building Fund there will be sufficient resources.						
RESTRICTED Funds						
Baby & Toddler Funds	1,318		(155)	-	-	1,163
Gladys Dale Bequest	475	-	-	-	-	475
Lay Worker Grants	-	10,133	(10,133)	-	-	-
Special Collections	-	1,160	(1,160)	-	-	-
	1,793	11,293	(11,448)	-	-	1,638
The Baby & Toddler Group's records and funds are maintained by the church.						
TOTAL OF ALL RESERVES	322,997	246,722	(252,195)	17,161	-	334,685

18. FUNDS BY NET ASSETS	General	Designated	Restricted	
2021				
Tangible assets	-	-	-	
Investments	68,897	200,680	1,638	
Current assets	94,885	-	-	
Current liabilities	(31,415)	-	-	
	132,367	200,680	1,638	334,685
2020				
Tangible assets	3,319	-	-	
Investments	29,502	208,552	-	
Current assets	103,512	11,805	1,793	
Current liabilities	(35,486)	-	-	
	100,847	220,357	1,793	322,997

19. RELATED PARTY TRANSACTIONS

The only related party transactions were the donations made by the trustees amounting to £ 10,740 (2020 - £8,365)

