



**THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

REGISTERED CHARITY NUMBER 1137975

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Financial Statements
for the year ended 31st December 2021

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THE CHURCH OF THE GOOD SHEPHERD, TADWORTH

Trustees And Other Information

Registered Charity number: 1137975

Address: The Avenue, Tadworth, Surrey, KT20 5AS

Website: www.goodshepherdadworth.org.uk

Trustees:

Reverend Dr Timothy Astin (Chair)

Mary Garrett

Richard Gollop (Treasurer)

Lesley Gollop (PCC Secretary)

Antony Hawker

Barbara Mackavoy

Rachel Miles

Richard Palmer (Resigned 9 February 2021)

Lisa Patterson

Sarah Phillips

Mick Prior

Richard Shipman

Jean Tattam

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Financial Review
for the year ended 31st December 2021

Trustees Report for the year ended 31 December 2021

The Trustees noted on page 1 all served throughout the financial year apart from Richard Palmer who resigned from the PCC on the 9 February 2021 when Richard Gollop took over as Treasurer.

Treasurers Report

2021 saw the return of **Coronavirus lockdowns** between the 5 January and the 29 March, which again hampered fundraising and Hall income generation, during which time the stay-at-home order imposed by the government remained in place. After the 29 March, there were limits on the number of people that were able to meet together outdoors and on the 17 May the rule of 6 or two households was introduced for indoor social gathering, with a limit of 30 people being allowed to mix outdoors, which further limited the Churches ability to generate income.

In the first quarter of 2021 there was minimal **Hall income** as it was not in use due to the imposed lockdown but a small amount of income was generated by regular uses who wanted to keep their booked slots in preparation for the hall re-opening. From May there was a trickle of hirers using the hall but it wasn't until October, that our true monthly income was realised, when it returned to pre-pandemic levels generating on average £2,400 per month.

Fund raising was severely limited during 2021, again due to Coronavirus restrictions, although we did manage to hold 5 events, Summer Tabletop Sale (£1,002), Craft Fair (£1,506), Welcome Back BBQ (£289), Barn Dance (£778) and International Food Evening (£786), during the year which generated a total income of £4,361 before any gift aid credit and expenses. Sadly because of the restrictions other income generators such as the Saturday Coffee Shop and Parish Lunch did not restart until September.

Despite all this, the Organ Committee continued to raise funds for the **Pipe Organ Appeal** and introduced the **Pipe Sponsorship Scheme** in September. This successful initiative raised £11,895 by the end of the financial year bringing the total raised for the refurbishment and enhancement of the Church organ to £183,247 and of this sum £131,154 has been paid for works to the organ.

The Diocese of Southwark introduced the **Parish Giving Scheme** in early 2021 with the intention of encouraging regular givers to change from the bank standing order system to the new scheme. The advantages of the Parish Giving scheme are that the Diocese oversees all of the administration associated with it including claiming Gift Aid on the Churches behalf. This income is then credited to the Churches bank account on the 10th of each month with the Gift Aid following on 7 to 10 days later.

The scheme was publicised to the Church and to the wider community via the Parish Magazine and by an email shot. Between March and December we saw 14 new regular givers using the new scheme and 11 people who switched from the standing order to the Parish Giving Scheme. People using the Parish Giving scheme also have the option of increasing their donation by the rate of inflation every year if they choose to do so.

In 2021, we were encouraged by the Diocese to explore ways of increasing our income and we were introduced to the **Goodbox Mini**, a handheld terminal on which people can tap their debit or credit card and donate a one-off fixed amount to the Church. During 2021 this raised £155.72 for Church funds. It has also been used at Parish events such as the Summer Tabletop Fete and the International Food Evening.

During the early part of 2021 the **Church sound system** was upgraded to improve sound quality and greater coverage throughout the Church. The cost of the work was very kindly paid for by a member of the Church community and dedicated to the memory of her late husband. Other than two minor repairs, one to the Bell Tower and the other to replace bird prevention screens, no other work was undertaken during the year with the exception of the usual statutory inspections.

The **Photocopier contract** expired in 2020, although we were allowed to continue to use it whilst a decision was made on what we were going to do next. Enquiries were made with various different companies and we renewed and upgraded our existing equipment, which was over 5 years old, in July 2021, with the same company that we had dealt with previously. This resulted in a significant reduction in our annual lease costs from £2,668 to £1,964, saving the Church £704 per annum.

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Statement of Financial Activities
for the year ended 31st December 2021

INCOME	Notes	2021 £	2020 £
Voluntary Income	2a	£127,380.24	£101,388.00
Activities Generating Funds	2b	£5,105.56	£11,000.00
Income from Investments	2c	£685.11	£1,159.00
Church Activities	2d	£45,776.00	£35,686.00
Other Income	2e	£721.52	£632.00
TOTAL INCOME		£179,668.43	£149,865.00
EXPENDITURE			
Fund Raising Costs	3a	£637.74	£2,221.00
Church Activities	3b	£244,381.11	£112,890.18
TOTAL EXPENDITURE		£245,018.85	£115,111.18
NET INCOME / EXPENDITURE BEFORE OTHER GAINS AND LOSSES		(£65,350.42)	£34,753.82
<u>Gains / (Losses) on Investment Assets:</u>			
On Disposal		£0.00	£0.00
On Revaluation		£2,676.00	£1,202.00
Total Gains / (Losses) on Investment Assets:		£2,676.00	£1,202.00
NET MOVEMENT IN FUNDS		(£62,674.42)	£35,955.82
BALANCE BROUGHT FORWARD		£188,782.82	£152,827.00
BALANCE CARRIED FORWARD		£126,108.40	£188,782.82

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Balance Sheet
for the year ended 31st December 2021

	Notes	2021 £	2020 £
ASSETS			
Tangible	5a	£10,401.00	£10,401.00
Investments	5b	£21,287.00	£18,611.00
Total Assets		£31,688.00	£29,012.00
CURRENT ASSETS			
Short Term Deposits		£73,678.41	£152,054.00
Cash at Bank		£16,549.83	£9,071.00
Recoverable Tax	6a	£6,133.34	£750.00
Prepayments	6b	£0.00	£0.00
Sundry Debtors	6c	£0.00	£0.00
Total Current Assets		£96,361.58	£161,875.00
CURRENT LIABILITIES			
Receipts in Advance	7	£1,941.18	£1,941.00
Creditors	8	£0.00	£163.00
Total Current Liabilities		£1,941.18	£2,104.00
NET CURRENT ASSETS		£94,420.40	£159,771.00
TOTAL ASSETS		£126,108.40	£188,783.00
PARISH FUNDS			
Unrestricted		£70,912.83	£58,119.00
Restricted	Organ Fund	£52,093.12	£129,430.00
	Diamond Fund	£1,233.60	£1,234.00
	Community Support	£1,868.85	£0.00
Total Parish Funds		£126,108.40	£188,783.00

Approved by the Parochial Church Council on

2022 and signed on its behalf by:

Churchwarden

Treasurer

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2021

1. Accounting Policies

The financial accounts have been prepared in accordance with the Church Accounting regulations 2006 together with applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention except for the valuation of 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 main affiliation to another body, nor those that are informal gatherings of church members.

2. Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

3. Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All income is accounted for gross.

4. Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

5. Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church inventory, which can be inspected (at any reasonable time). Cost information is available for the curate's house so it is included at that cost. No depreciation is being calculated. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired. Investments are valued at market value on 31st December.

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2021

2. INCOME	2021	2020
	£	£
2a <u>Voluntary Income</u>		
Planned Giving:		
Gift Aid Donations	£27,818.73	£34,351.00
Tax Recovered	£21,551.30	£8,588.00
Parish Giving Scheme	£11,820.00	£0.00
Tax Recovered	£0.00	£0.00
Non-Gift Aid Donations	£1,560.30	£3,562.00
Sub Total	£62,750.33	£46,501.00
Collections (Open Plate)	£1,564.37	£2,320.00
Donations, Appeals Etc. (Gift Aid)	£32,526.66	£24,173.00
Tax Recoverable	£0.00	£1,132.00
Donations, Appeals Etc. (Non-Gift Aid)	£30,538.88	£17,262.00
Diamond Fund	£0.00	£0.00
Community Support Fund	£0.00	£0.00
Legacies	£0.00	£10,000.00
Total Voluntary Income	£127,380.24	£101,388.00
2b <u>Activities Generating Funds:</u>		
Total Fund Raising	£5,105.56	£11,000.00
2c <u>Income from Investments:</u>		
Total Dividends and Interest	£685.11	£1,159.00
2d <u>Income from Church Activities:</u>		
Church Hall Lettings	£13,934.61	£9,675.00
Meeting Room Lettings	£60.00	£339.00
Choir	£0.00	£0.00
Magazine	£2,950.45	£257.00
Parish Lunch	£2,128.22	£0.00
Rental Income - 22 Station Approach	£14,260.00	£13,502
Rental Income - Vodaphone Mast	£7,764.72	£7,765
Parochial Fees	£4,678.00	£4,148.00
Total Income From Church Activities	£45,776.00	£35,686.00
2e <u>Other Income</u>	£721.52	£632.00
Total Other Income	£721.52	£632.00
TOTAL OVERALL INCOME	£179,668.43	£149,865.00

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2021

3. EXPENDITURE	2021	2020
	£	£
3a <u>Fund Raising Costs</u>	£637.74	£2,221.00
Total Fund-Raising Costs	£637.74	£2,221.00
3b <u>Church Activities Costs:</u>		
Charitable Giving	£434.40	£750.00
Ministry: Parish Support Fund	£58,624.08	£58,623.18
Other Ministry Costs	£2,088.36	£1,434.00
Church Running & Maintenance	£32,416.10	£29,309.00
Lady Chapel Costs	£0.00	£0.00
Hall Improvements	£0.00	£0.00
Church Hall Running Costs	£11,060.20	£14,844.00
22 Station Approach Costs	£2,354.80	£0.00
Parish Magazine Costs	£2,795.00	£0.00
Admin Resources (inc PP&S)	£1,762.75	£694.00
Parish Lunch Costs	£1,270.22	£0.00
Other Expenditure	£50.00	£423.00
Church Organ	£131,155.20	£6,813.00
Community Support Fund	£370.00	£0.00
Total Church Activities Costs	£244,381.11	£112,890.18
TOTAL OVERALL EXPENDITURE	£245,018.85	£115,111.18

Other Ministry Costs includes the Vicars and other ministry expenses

Church Running and Maintenance includes utilities £9,700.82, insurance £2,151.75, repairs and replacements £10,552.69, maintenance £1,550.26, funerals and weddings £2,287.00, choir and music £6,173.58.

Small immaterial payments were made to PCC members to reimburse expenses. No payments or expenses were paid to any person closely connected to any PCC members.

THE CHURCH OF THE GOOD SHEPHERD, TADWORTH
Notes to the Financial Statements
for the year ended 31st December 2021

5. ASSETS

		2021	2020
	<u>Tangible</u>	<u>£</u>	<u>£</u>
5a	Freehold Land & Buildings		
	Cost at 1.1.21	£10,401.00	£10,401.00
	Net Book Value at 31.12.2021	£10,401.00	£10,401.00

The freehold land and buildings relate to 22 Station Approach, Tadworth

5b	<u>Investments</u>		
	Market Value 1.1.21	£18,611.00	£17,409.00
	Revaluation Surplus / Deficit	£2,676.00	£1,202.00
	Market Value 31.12.21	£21,287.00	£18,611.00

6. DEBTORS

6a	<u>Tax Recoverable</u>	<u>£6,133.34</u>	<u>£750.00</u>
	Total Tax Recoverable	£6,133.34	£750.00
6b	<u>Prepayments</u>		
	Insurance	£0.00	£0.00
	Expenses	£0.00	£0.00
	Total Prepayments	£0.00	£0.00
6c	<u>Sundry Debtors</u>		
	Envelopes	£0.00	£0.00
	Hall Rent	£0.00	£0.00
	Subscriptions	£0.00	£0.00
	Wedding Fees	£0.00	£0.00
	Property Rental	£0.00	£0.00
	Total Sundry Debtors	£0.00	£0.00
	Total Debtors	£6,133.34	£750.00

7. PAYMENTS IN ADVANCE

	<u>£1,941.18</u>	<u>£1,941.00</u>
Total Payments In Advance	£1,941.18	£1,941.00

8. SUNDRY CREDITORS

	£0.00	£163.00
Parochial Fees	£0.00	£0.00
Organist's Fee	£0.00	£0.00
Other	£0.00	£163.00
Total Sundry Creditors	£0.00	£163.00

Independent Examiner's Report to the PCC of The Church of The Good Shepherd Tadworth

I report on the accounts for the year ended 31 December 2021 which are set out on pages 2 to 11.

Respective responsibilities of the PCC and the examiner

The charity's trustees 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) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 matters have come to my attention:

1 which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; or
- to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations;

have not been met; or

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



Tessa Bullimore (FCCA)
15 Ashurst Road, Tadworth, KT20 5E

dated 05/04/2022