

**Annual Report and Financial Statements for
The Parochial Church Council of the Ecclesiastical Parish of
Earley St Nicolas**

for the year ended 31 December 2021

Charity Registration Number: 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Registered Charity in England and Wales No. 1138037

Annual Report for the year ended 31 December 2021

Aims and Purpose

The Parochial Church Council (PCC) of Earley St Nicolas Church has the responsibility of co-operating with the Vicar in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the whole parish of Earley St Nicolas.

Objectives and activities

The PCC is committed to enabling as many as possible to worship at our church and become part of the parish community of Earley St Nicolas. The PCC maintains an overview of worship throughout the parish under the leadership of the Vicar our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our church community through:

- Worship and prayer; learning about the gospel; developing their knowledge of and trust in Jesus Christ
- Provision of pastoral care for people living in the parish, mission and outreach work
- maintaining and developing the church, centre and grounds as a venue for church and community

Our Mission

To be '*Open to God, open to one another, open to the community*'

We are followers of Christ who believe and seek to demonstrate that God is with and for all people.

Our Values

We are God Centred

If it were not for God, we would not be here we want the character and values of Jesus Christ to be the bedrock of who we are as a church. We have Holy Communion at the heart of our worship where everyone is welcome to receive.

We are supportive

We try to support people in the good times and the bad. This support may be for a person in our congregation, in the local community or further afield.

We are open and friendly

We come as we are and anyone else can do the same.

We are serious about our faith but do not take ourselves too seriously.

We believe God loves and welcomes everyone - we try to do the same.

We are seeking justice for all

Jesus had a particular connection with people who were living in poverty, outcast or marginalised. We aim to follow his example by working directly, with charities and with communities for a fairer world.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2021 (continued)

Achievements and performance

Worship and prayer

The PCC endeavours to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. Our usual pattern of Sunday services includes two services of Holy Communion and an evening service of the word. We also have a weekly midweek communion service. We have additional services throughout the year, particularly during Christmas and Holy Week. The PCC is committed to enabling the church to be open every day for anyone who wishes to spend time in prayer or reflection.

2021 has been an extremely challenging year, with the need to respond to the many changes to regulations. We took the difficult decision to close to public worship once again in January due to a sharp rise in hospital admissions. During this time, we continued to livestream a Sunday service at 10am, and a zoom service on Wednesday mornings.

Associate Minister Revd Libby Newman retired in April, after many years of loyal service, and we are delighted that she will continue to be part of the St Nicolas family with Permission to Officiate.

We were pleased to be able to open for public worship again in May, and in September reinstated our 8am service. The PCC has pledged to become a 'hybrid' church, committed to supporting those who worship virtually. Our 10am service is livestreamed on YouTube, and for those unable to access online services a CD recording of the service is delivered to them each week. The evening Sunday service takes place each week on Zoom. A service of morning prayer is held in church Monday to Thursday.

We were delighted to be able to return to bringing communion once again to Austen House.

While the children from local schools have been unable to come to church in person, the Vicar and members of the REinspired team recorded videos to be shown for Harvest and Christmas.

All are welcome to attend our services. At present there are currently 151 on the parish Electoral Roll, 89 live within the parish. Attendance in person is around 30 for our 10am service. Online attendance is almost impossible to measure, but our Sunday services usually have around 32 views.

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Annual Report for the year ended 31 December 2021 (continued)

Pastoral Care

We endeavour to keep in regular contact with our church family and thanks to volunteers have offered practical assistance wherever possible within government guidelines. Much support and mutual care takes place in Home Groups. We have an active prayer chain, which continues to pray for those within the church community as well as prayer requests received from our website. Earley St Nicolas is part of the 'Earley Help Hub', an ecumenical organisation which coordinates the support for those in need within the whole of Earley.

Discipleship

We have a thriving network of Home Groups who have met virtually using Zoom or have kept in regular phone contact. Most groups continue to follow a course, meeting fortnightly for fellowship, prayer and teaching. Many groups have now begun meeting again in person.

Focus, our teenage group, met regularly in church whenever possible and on zoom when church was closed for worship. The monthly 'Going Deeper' group continues to meet discussing theological issues. Other discipleship activities have included the Lent and Advent groups and Space to Breathe.

Mission and outreach

Lent bags were created and distributed to encourage participation while the church was worshipping online only. As restrictions eased, more use of the servery by church groups began, and some hirers returned in September.

Financial Review of the Year

This has been an extremely stressful year for all churches' finance, and St Nicolas is no exception. We are extraordinarily grateful to all our donors. Although the Covid-19 pandemic continued to have an impact on the church finances, Centre lettings recovered as lockdown restrictions were relaxed. We are pleased to see that increased activity in the centre and the church has now enabled us to remain financially stable and our overall cash balances rose by £1,336, after making our loan repayments for the year.

The accounts show gross income for the year of £132,709, of which £122,618 related to unrestricted funds and a further £10,091 was received for restricted funds. Of this gross income, £65,257 was unrestricted planned voluntary giving and £14,718 was from Gift Aid received into the General Fund.

Unrestricted expenditure fell from £157,102 to £145,831 with the most significant reduction being in staff costs as fewer staff were employed in 2021. For both years this figure includes depreciation of £27,958 which is an accounting entry reflecting the use of our assets. The PCC took the difficult decision to reduce outward giving during the unprecedented circumstances of the pandemic. We were able to increase this slightly in 2021 and we have pledged to increase this as soon as funds allow.

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Annual Report for the year ended 31 December 2021 (continued)

After reserve transfers the General Fund increased by £9,153 to £17,455. As in previous years, a transfer of £4,000 was made into the Major Repairs Fund which now stands at £14,167.

During the year, the net movement on unrestricted funds was a decrease of £14,778 and the net movement on restricted funds was an increase of £25. Total funds fell by £14,753 to £1,214,669.

Reserves Policy

The PCC considers that it is appropriate to maintain a balance on free reserves equivalent to approximately three to four months of unrestricted expenditure to meet its needs, including its legal and constructive obligations and to smooth out fluctuations in cash flow. This is approximately £30,000. The balance of the General Fund at 31st December 2021 was £17,455.

Investment Policy

It remains our policy to invest our funds balances with the Central Board of Finance (CBF) Church of England Deposit fund.

Volunteers

We should like to thank all who work so hard to make our church the lively and vibrant community it is. We want to thank the current church wardens, Wendy Neale, Julia Jones and Jane Olney together with John Louth who stepped down at the APCM in May. They have worked tirelessly on our behalf. And to the members of the PCC for their valuable contribution to our ministry and for keeping the church running.

Administrative Information

St Nicolas Church, Earley is situated on Sutcliffe Avenue in Earley. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Nicolas Church, Sutcliffe Avenue, Earley, Reading RG6 7JN.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 15 September 2010, under registration number 1138037.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2021 (continued)

Trustees

Name	Position	Term	
		Start	End
Revd April Beckerleg	Chair	July 2020	
Revd Libby Newman	Clergy		Retired April 2021
Emma Major	Licensed Lay Minister		
	Deanery Synod Member (June 2021)	2021	2023
Wendy Neale	Co-Churchwarden	2020	2023
Jane Olney	Churchwarden from May	2021	2024
John Louth	Churchwarden	2019	2021
	PCC member	2021	2024
Julia Jones	Co-Churchwarden and	2020	2023
	PCC member		
Jane Olney	Churchwarden	2021	2023
	Safeguarding Officer		
Elizabeth Fielding	Elected Member, Treasurer	2018	2021
		2021	2024
Jenny Bryce	Deanery Synod Member	2017	2024
Elaine Spratling	Deanery Synod Member	2017	2024
John Davies	Deanery Synod Member	Sept 20	July 2021
			resigned
Doug Walrond	Elected Member	2021	2024
Peter Jeal	Elected Member	2019	2022
Denise Rees	Elected Member	2017	2023
David Pooler	Elected Member	2018	2022
Eleanor Gunbie	Elected Member	Sept 20	2023
Peter Kemm	Elected Member	Sept 20	2023
Julie Hull	Co-opted to Sept 20	2019	2022
	Elected from Sept 20		
Johanna Oldach	Co-opted member	Sept 20	2021
			Until May 2021
Non-Trustee members of PCC in regular attendance			
Helen Brown	Secretary	2019	Until APCM May 2021
Vicki Procko	PCC Secretary	2021	2022

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Annual Report for the year ended 31 December 2021 (continued)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the Parochial Church Council (PCC) are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The appointment of PCC members is governed by and set out in the Church Representation Rules. Elected members are elected by those on the electoral roll of the church. All Church attendees are encouraged to register on the Electoral Roll and hence are eligible to stand for election to the PCC. In addition, members may be co-opted as necessary.

Structure and Governance

Functions and purpose of the PCC

The PCC is a body corporate in its own right; in other words it has a legal status to which attach certain rights and duties. The key to the role of the PCC lies first of its general functions: co-operation with the vicar in promoting in the parish the whole mission of the church. Other powers, rights and responsibilities include: responsibilities for the financial affairs of the church, the care, maintenance, preservation and insurance of the fabric of the church and its goods; the care and maintenance of any churchyard; to decide jointly with the vicar forms of service to be used.

Standing Committee

This is the only committee required by law. It meets as and when necessary.

Other Committees

The PCC appoints sub-committees from time to time, who are all responsible to the PCC and report back regularly.

Where appropriate the PCC delegates a level of financial responsibility to individual committees.

The PCC follows the Diocese of Oxford Safeguarding Training Requirements.

The PCC has a designated safeguarding officer, Jane Olney.

Approved by the PCC on 2022 and signed on their behalf by:

Revd April Beckerleg

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Statement of Financial Activities (SOFA) for the year ended 31st December 2021

		2021				2020
All figures in £	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income and Endowments from:						
Donations and Legacies	A1	84,974	10,091	-	95,065	134,059
Charitable Activities	A2	1,117	-	-	1,117	3,171
Other Trading Activities	A3	36,500	-	-	36,500	22,013
Investments	A4	27	-	-	27	140
Total Income and Endowments		122,618	10,091	-	132,709	159,383
Expenditure on:						
Raising Funds	B1	-	-	-	-	-
Charitable Activities	B2	145,831	1,631	-	147,462	159,911
Governance costs		-		-	-	-
Total Expenditure		145,831	1,631	-	147,462	159,911
Net Gains/(Losses) on Investments		-	-	-	-	-
Net Income/(Expenditure)		(23,213)	8,460	-	(14,753)	(528)
Transfers between Funds		8,435	(8,435)	-	-	-
Other Recognised Gains/(Losses)						
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-	-
Net Movement in Funds		(14,778)	25	-	(14,753)	(528)
Reconciliation of Funds:						
Total Funds brought forward		1,193,898	25,524	10,000	1,229,422	1,232,463
Total Funds carried forward		1,179,120	25,549	10,000	1,214,669	1,229,422

- ♦ The statement of financial activities includes all gains and losses recognised in the year.
- ♦ All income and expenditure derives from continuing activities.
- ♦ See Note G3 for the comparative SOFA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Balance Sheet as at 31st December 2021

All figures in £	Note	2021				2020
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fixed Assets:						
Tangible Assets	C1	1,147,498	-	-	1,147,498	1,175,456
Total Fixed Assets		1,147,498	-	-	1,147,498	1,175,456
Current Assets:						
Debtors	D1	8,778	1,023	-	9,801	8,924
Cash at Bank and in Hand	D2	43,576	24,526	10,000	78,102	76,766
Total Current Assets		52,354	25,549	10,000	87,903	85,690
Liabilities:						
Creditors: Amounts falling due within a year	E1	15,265	-	-	15,265	14,259
Net Current Assets or Liabilities		37,089	25,549	10,000	72,638	71,431
Total Assets less Current Liabilities		1,184,587	25,549	10,000	1,220,136	1,246,887
Creditors: Amounts falling due after one year	E2	5,467	-	-	5,467	17,466
Provisions for Liabilities		-	-	-	-	-
Total Net Assets or Liabilities		1,179,120	25,549	10,000	1,214,669	1,229,421
The Funds of the Charity:						
Endowment Funds	F1				10,000	10,000
Restricted Income Funds	F2				25,549	25,524
Unrestricted Funds	F3				1,179,120	1,193,898
Total Charity Funds					1,214,669	1,229,422

Approved by the Parochial Church Council on 2022

Revd April Beckerleg (PCC Chair)

Jane Olney (Churchwarden)

Wendy Neale (Churchwarden)

Julia Jones (Co-Churchwarden)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Cashflow Statement as at 31st December 2021

All figures in £	Note	2021	2020
Cash Flows from Operating Activities:			
Net Cash provided by (used) Operating Activities	I1	13,508	30,729
Cash Flows from Investing Activities			
Dividends, interest and rents from investments		27	140
Proceeds from the sale of Property, Plant & Equipment		-	-
Purchase of Property, Plant & Equipment		-	(1,550)
Proceeds from Sale of Investments		-	-
Net Cash provided by (used in) Investing Activities		27	(1,410)
Cash Flows from Financing Activities			
Repayments of Borrowing from Diocese		(12,199)	(13,032)
Net Cash Provided by (used in) Financing Activities		(12,199)	(13,032)
Change in Cash & Cash Equivalents in the Period		1,336	16,287
Cash at the Beginning of the Reporting Period	I2	76,766	60,479
Cash at the End of the Reporting Period	I2	78,102	76,766

I1: Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities

All figures in £	2021	2020
Net Income/(Expenditure) for the Reporting Period (as per the Statement of Financial Activities)	(14,753)	(528)
Adjustments for:		
Depreciation Charges	27,958	27,958
Dividends, Interest and Rents from Investments	(27)	(140)
Loss/(Profit) on the Sale/Disposal of Fixed Assets	-	-
(Increase)/Decrease in Debtors	(877)	9,580
Increase/(Decrease) in Creditors	1,207	(6,141)
Net Cash Provided by (used in) Operating Activities	13,508	30,729

I2: Analysis of Cash & Cash Equivalents

All figures in £	2021	2020
Cash in Hand	78,102	76,766
Total Cash & Cash Equivalents	78,102	76,766

1. Accounting Policies

1.01. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared 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 in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The PCC consider that there are no material uncertainties about the church's ability to continue as a going concern. Income from hall lettings has recovered well from the pandemic.

1.02. Funds structure

In 2013, the Vicar and Churchwardens received a bequest from Pat Dummer for £1m which was held as an expendable endowment fund. The trustees decided to use the bequest to fund the building of the St Nicolas Centre, an exciting replacement for the ageing hall building. The Endowment was fully consumed in 2018.

The PCC has a second endowment, the Amos Sharp Fund, which can be used to purchase fixed assets for the Church. The capital sum of the endowment must be maintained in the long-term at the value of £10k.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are the St Nicolas Centre Fund, the Church Repair Fund and the Sue Watson Memorial Fund which is to be used to purchase items visible in the church.

Unrestricted income funds comprise those funds which the PCC are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the PCC, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in notes F1 to F3.

1.03. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Legacies are accounted for when the PCC is legally entitled to the amounts due. Entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made or when a distribution is received from the estate. Investment income is accounted for when receivable.

All other income is recognised when it is receivable. All income is accounted for gross.

Notes to the Accounts for the year ended 31st December 2021 (continued)

1.05. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Parish Share is accounted for when due to be paid.

Grants payable are payments made to third parties in the furtherance of the charitable objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

1.06. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.07. Costs of raising funds

The costs of raising funds include any direct costs attributable to fundraising events or fundraising activities.

1.08. Charitable activities

Charitable activities include the cost of the Parish share, staffing the Parish Office, maintaining and heating the church and the halls and providing church services.

1.09. Tangible fixed assets and depreciation

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged on assets on a straight-line basis over their estimated useful life as follows:

- o Furniture, fixtures, fittings and equipment: 5 years
- o Improvements to the Fabric of Buildings: 8 Years
- o Church Hall: 50 years

1.10. Pensions

The charity participates in a defined contribution pensions scheme, administered by Nest. Contributions in respect of this scheme are charged to the Statement of Financial Activities for the year in which they are payable. Timing differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

A1: Donations & Legacies

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income from Standing Orders	65,257	7,700	-	72,957	78,450
Donations to the Plate	212	-	-	212	559
Other Donations	816	580	-	1,396	21,901
Donations given via CAF	3,971	-	-	3,971	3,010
Grants	-	-	-	-	9,652
Gift Aid Recovered	14,718	1,811	-	16,529	20,487
Total Income from Donations & Legacies	84,974	10,091	-	95,065	134,059

A1.1: Grant income

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Furlough Grant	-	-	-	-	9,652
Other grants	-	-	-	-	-
Total Grant income	-	-	-	-	9,652

A2: Charitable Activities

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Church Fees	593	-	-	593	1,272
Servery income	270	-	-	270	378
Miscellaneous	254	-	-	254	1,521
Total Income from Charitable Activities	1,117	-	-	1,117	3,171

A3: Other Trading Activities

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fundraising Events	866	-	-	866	30
Fundraising Activities	-	-	-	-	20
Income from Renting the Centre and Church	33,978	-	-	33,978	21,133
Income from services to Centre Hirers	1,656	-	-	1,656	830
Total Income from Other Trading Activities	36,500	-	-	36,500	22,013

A4: Investments

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank Interest	27	-	-	27	140
Total Income from Investments	27	-	-	27	140

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

B1: Raising Funds

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Events	-	-	-	-	-
Total Expenditure on Raising Funds	-	-	-	-	-

B2: Charitable Activities

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Parish Share	60,277	-	-	60,277	64,158
Staffing Costs	19,138	-	-	19,138	26,860
Clergy expenses	25	-	-	25	530
Building & Maintenance - Church and grounds					
Church	510	-	-	510	676
Grounds (including car park)	994	100	-	1,094	968
Miscellaneous	-	-	-	-	-
Buildings & Maintenance Total	1,504	100	-	1,604	1,644
Centre Running Costs					
Depreciation	24,450	-	-	24,450	24,450
Cleaning	5,231	-	-	5,231	3,400
Utilities	6,376	-	-	6,376	6,104
Repairs and maintenance	2,947	-	-	2,947	2,505
St Nicolas Centre build costs	-	786	-	786	2,340
Legal & professional fees	-	-	-	-	1,056
Advertising	22	-	-	22	49
Centre Expenditure Total	39,026	786	-	39,812	39,904
Church Running Costs					
Cleaning and refuse	2,195	-	-	2,195	1,644
Utilities	2,943	-	-	2,943	3,438
Insurance (including Centre insurance)	3,038	-	-	3,038	3,370
Photocopier	3,591	-	-	3,591	3,300
Other office costs	1,017	-	-	1,017	1,549
Telephone and IT costs	2,346	-	-	2,346	4,575
Bank Charges	98	-	-	98	97
Servery and catering costs	424	-	-	424	273
Depreciation	3,508	-	-	3,508	3,508
Church Running Costs Total	19,160	-	-	19,160	21,754
Subtotal carried forward	139,130	886	-	140,016	154,850

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

B2: Charitable Activities (cont'd)

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Subtotal brought forward	139,130	886	-	140,016	154,850
Church Service Costs					
Altar Requisites	601	-	-	601	373
Flowers	454	63	-	517	152
Licences	682	-	-	682	674
Music costs including organ tuning	1,163	-	-	1,163	513
Miscellaneous	641	-	-	641	299
Church Service Costs Total	3,541	63	-	3,604	2,011
Grants / Outward Giving	2,649	230	-	2,879	1,918
Loan interest	437	-	-	437	672
Church Groups	74	452	-	526	460
Total Expenditure on Charitable Activities	145,831	1,631	-	147,462	159,911

B3: Grants / Outward Giving

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Christian Aid	284	-	-	284	24
RE Inspired	1,740	-	-	1,740	1,740
Embrace Middle East	144	-	-	144	144
Royal Berkshire Hospital	10	-	-	10	10
Bishop's Fund	169	10	-	179	-
Home4Good	-	220	-	220	-
Woodley Foodbank	151	-	-	151	-
CIRDIC	151	-	-	151	-
Other Costs Total	2,649	230	-	2,879	1,918

C1: Tangible Assets

	Freehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At beginning of the year	1,256,038	33,505	1,289,543
Additions	-	-	-
Disposals	-	-	-
At the end of the year	1,256,038	33,505	1,289,543
Depreciation			
At beginning of the year	92,352	21,735	114,087
Disposals	-	-	-
Depreciation	24,450	3,508	27,958
At the end of the year	116,802	25,243	142,045
Net Book Value at beginning of the year	1,163,686	11,770	1,175,456
Net Book Value at end of the year	1,139,236	8,262	1,147,498

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

D1: Debtors

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Prepayments and Accrued Income					
Gift Aid Claim	2,831	1,023	-	3,854	4,970
Prepayments	2,914	-	-	2,914	297
Other Debtors					
Debtors for hall hire	1,150	-	-	1,150	160
Parish Share Rebate	1,883	-	-	1,883	3,497
Other debtors	-	-	-	-	-
Debtors Total	8,778	1,023	-	9,801	8,924

D2: Cash at Bank and in Hand

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
HSBC Current Accounts	22,858			22,858	25,550
CCLA Deposit Account	20,718	24,526	10,000	55,244	51,216
Cash in Hand	-			-	-
Cash at Bank and in Hand Total	43,576	24,526	10,000	78,102	76,766

E1: Creditors, Amounts falling due within one year

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Trade Creditors	2,838	-	-	2,838	1,936
Short-Term Repayment of Diocese Loan	12,000	-	-	12,000	12,201
Other Creditors					
Service Fees	427	-	-	427	-
Other accruals	-	-	-	-	122
Deferred income	-	-	-	-	-
Creditors (within one year) Total	15,265	-	-	15,265	14,259

E2: Creditors, Amounts falling due after one year

All figures in £

	2021				2020
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Loan Repayable to Diocese after one year	5,467	-	-	5,467	17,466
Creditors (after one year) Total	5,467	-	-	5,467	17,466

The loan was originally for £100,000 from the Oxford Diocesan Board of Finance and was used to help finance the building of the St Nicolas Centre. At 31st December 2021, £17,467 remained outstanding which is split between creditors falling due within one year and after one year. The final repayment is due in June 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

E3: Contingent Liability

The Church owes £10,000 plus VAT in retentions under the contract for the building of the St Nicolas Centre. However, the builders did not complete the snagging and they have since gone into liquidation so this sum is being disputed. In early March 2021, the church instructed consultants to handle this matter and negotiations are still ongoing.

No accrual has been made for this sum as it is uncertain as to how much, if any, will actually become due. There remains a balance of £12,879 in the St Nicolas Centre restricted fund which should cover any amount which might finally become due.

F1: Endowment Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Amos Sharp Fund	F1.1	10,000	-	-	-	10,000
Total Endowment Funds		10,000	-	-	-	10,000

F1.1. The capital may be used to purchase fixed assets but must be rebuilt to £10,000. Any interest earned is transferred into general funds.

F2: Restricted Income Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
Sue Watson Memorial Fund	F2.1	1,833	-	-	-	1,833
Loan fund	F2.2	-	8,345	-	(8,345)	-
Memory café	F2.3	212	-	(13)	-	199
Other restricted items	F2.4	-	250	(230)	-	20
Flower fund	F2.5	-	153	(63)	(90)	-
St Nicolas Centre	F2.6	13,110	555	(786)	-	12,879
Youth fund	F2.7	369	563	(439)	-	493
Gardens and Grounds fund	F2.8	-	225	(100)	-	125
Church repair fund	F2.9	10,000	-	-	-	10,000
Total Restricted Income Funds		25,524	10,091	(1,631)	(8,435)	25,549

F2.1. Fund to purchase items visible in the Church.

F2.6. Fund to build new St Nicolas Centre

F2.2. Fund for donations for the repayment of the Diocesan Loan

F2.7. Fund for donations towards youth work

F2.3. Fund for donations to the Memory Café

F2.8. Fund for work in gardens and grounds

F2.4. Fund for small restricted donations

F2.9. Fund for donations for repairs to the church

F2.5. Fund for donations for flowers for the church

F3: Unrestricted Funds

All figures in £

		Opening Balance	Income	Expenditure	Transfers	Closing Balance
General Fund		8,302	122,591	(117,873)	4,435	17,455
Designated						
Fixed Assets reserve	F3.1	1,175,456	-	(27,958)		1,147,498
Major Repairs Fund	F3.2	10,140	27	-	4,000	14,167
Total Designated Funds		1,185,596	27	(27,958)	4,000	1,161,665
Total Unrestricted Funds		1,193,898	122,618	(145,831)	8,435	1,179,120

F3.1 Fixed asset reserve: amounts put aside by the PCC to fund the fixed assets of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

F3.2: Major Repairs Fund

In 2013, the PCC created a designated Major Repairs fund to set aside monies to cover the expected costs of repairs and maintenance to the fabric of the church, the Centre and its grounds. During the year, an additional £4,027 was added to the fund. There is also a Restricted Fund of £10,000 available to be used for repairs to the Church (see note F2.9).

G1: Staffing Costs and Remuneration

All figures in £

	2021	2020
Salaries and Wages	18,644	26,428
Employers NI	-	-
Pension Costs	494	432
Total Staffing Costs	19,138	26,860

G2.1. The average number of employees in the year was 1 (2020: 2).

G2.2. No employees received emoluments over £60,000 during the current or prior year.

G2: Trustee and Staff Remuneration, Related Party Transactions, and Other Transactions

Trustee Remuneration

None of the trustees of the charity were paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee Expenses

In 2021, no trustees reclaimed expenses.

Trustee Donations

The total amount of donations received without conditions from trustees in the year was £12,925

Related Party Transactions

None

Audit, Independent Examination and Other Financial Service Fees

There were no audit or independent examination fees paid by the charity in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2021 (continued)

G3: SOFA for the year ended 31st December 2020

All figures in £	Note	2020			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Income and Endowments from:					
Donations and Legacies	A1	106,250	27,809	-	134,059
Charitable Activities	A2	3,171	-	-	3,171
Other Trading Activities	A3	21,993	20	-	22,013
Investments	A4	140	-	-	140
Total Income and Endowments		131,554	27,829	-	159,383
Expenditure on:					
Raising Funds	B1	-	-	-	-
Charitable Activities	B2	157,102	2,809	-	159,911
Other	B3	-	-	-	-
Total Expenditure		157,102	2,809	-	159,911
Net Gains/(Losses) on Investments		-	-	-	-
Net Income/(Expenditure)		(25,548)	25,020	-	(528)
Transfers between Funds		8,804	(8,804)		-
Other Recognised Gains/(Losses)					
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-
Net Movement in Funds		(16,744)	16,216	-	(528)
Reconciliation of Funds:					
Total Funds brought forward		1,210,641	9,308	10,000	1,229,949
Total Funds carried forward		1,193,897	25,524	10,000	1,229,421



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

St Nicolas Church, Earley PCC

On accounts for the year
ended

31 December 2021

Charity no
(if any)

1138037

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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 accounts to be reached.

Signed:

Date:

22nd March 2022

Name:

R A Sedgwick

Relevant professional
qualification(s) or body
(if any):

FCA. Fellow of the Institute of Chartered Accountants of England and Wales

Address:

42 Gloucester Avenue, Shinfield, Reading, RG2 9GA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None