

**ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Church Council

Professor W H Whyte
B Clarke
Nigel Wates
D M Clews
E Knowles
C Fletcher-Campbell
A J Saville
E Hudspith
E R Bryant
V Tate
C E Pepys
S Crowther
T Lemon
S Goddard
W G Capel
M J Easton
A Clayton
C N Gewers
W J Sobey

Charity number

1138106

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Bankers

CAF Bank Limited
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

CCLA Investment Management Limited
The CBF Church of England Funds
80 Cheapside
London
EC3V 6DZ

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

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ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2021. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

Objectives and activities

The PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the day to day administration of the assets and the church of St Peter's, Wolvercote.

When planning our activities for 2021 the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. The PCC is committed to enabling worship and prayer, pastoral care, and mission and outreach.

Vicar's introduction

The last year has been one of change and transition for St Peter's. A vacancy is never an easy time for a church, and this one coincided with the pandemic. I am very grateful to everyone who has worked together over this time to manage the running of the church and to consider its future in putting together the parish profile.

As a worshipping community our primary purpose is to worship God. Over the vacancy, it was only possible to offer the one 10am service. Despite the ongoing challenges of Omicron, it was good that by the end of the year we were able to provide different opportunities for worship -- from a quiet 8am Eucharist to the timeless beauty of a BCP Holy Communion; from a fun-filled children's and families' pre-Christmas event to a contemplative evening service.

Pastoral care is a priority for St Peter's. We have been pleased to be able to start offering coffee after church and to plan other spaces that bring people together, as well as to resume meetings of The Net.

Our mission and outreach work extends within our own parish, as we build on existing links and partnerships with both the school and Wolvercote Young People's Club, with whom we are working to restart the community larder. Our mission giving has supported organisations both in this country and overseas, and we have made considerable response to charitable purposes, with over £9,000 donated to charity through the church. We have also been glad to work with Asylum Welcome, donating dictionaries to Afghan refugees arriving in Oxford, and have been pleased by the response of the wider village to this appeal.

Our e-communications have reached well beyond the congregation and have provided a way of keeping the congregation in touch with each other over the difficult months of the pandemic. *The Flying Goose* is a very well-respected and well-used community resource.

Being licensed after the hiatus of the pandemic has been a strange time to start a new role, but it is clear that this is a place with much upon which to build, and there is great potential as we seek to move forwards. I am delighted to be here and look forward to sharing the life of the parish in the years ahead.

The Revd Kate Tuckett

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

The PCC met in January, March, May, July, September and November, with meetings returning to the church in May after having been carried out via Zoom during the previous year. The APCM was delayed until July as a result of the pandemic. As in the previous year, PCC meetings have addressed adjustments to planned activities due to the COVID pandemic; supervised routine issues to do with the care of fabric and finances, including agreeing a program of maintenance of the churchyard which is consistent with our program of caring for our Environment; and developing a plan to improve the internet connectivity in the church. A major focus has been on enhancing our Safeguarding procedures in line with Diocesan guidance while also supporting our work with children and families. In addition, we have continued to spend time discussing the work in the Cutteslowe area in co-operation with staff from St. Andrew's and St. Michael's and working in co-operation with the other churches in the local Church Partnership. The PCC was especially pleased to be able to re-establish our full commitment to Mission Giving, which had been temporarily reduced due to an anticipated shortfall in funds during the earlier part of the year.

For much of the year, we were without a full-time vicar following the departure of The Revd Charles Draper in 2020. This had resulted in being able to offer only the 10.00 am Sunday service for most of the pandemic – initially online only but once again in church from the summer of 2021 onwards. As the year ended, we were looking forward to the easing of restrictions, only for Omicron to emerge in December. Sadly, this resulted, amongst other things, in the cancellation of some of our regular Christmas events. Taking into account the average age of the congregation (many falling into the 'shielding' category) and the reduced capacity of the church due to social distancing, the weekly services continued to be well attended.

Happily, we were delighted to welcome our new vicar, The Revd Kate Tuckett, together with husband Russell and daughter Madeleine to St Peter's at a well-attended licensing ceremony on 16 September, hosted by Bishop Steven. During the earlier part of the year, the remaining clergy had had to step up considerably despite the fact that most of the clergy themselves were officially shielding.

The vacancy and the issues experienced due to COVID have been instrumental in achieving closer day-to-day cooperation between St Peter's and All Saints Wytham, its sister parish in the Benefice.

Edward Wates (Churchwarden)

Financial review

The attached financial statements are for the year ended 31st December 2021. The financial statements show a surplus of £36,990 in General Funds (2020: surplus £5,841).

2021 has seen a gradual return to near-normal after the pandemic lockdowns of 2020. Although bookings for the Parish Rooms has not returned to pre-pandemic levels, pledged giving has increased as a result of the February Stewardship campaign, enabling an unexpected healthy surplus at the end of the year

Following the 2019 quinquennial inspection a number of areas were identified in need of attention most significantly to the tower. This has been completed and funded partly through a grant received together with the Fabric Fund.

Looking ahead to 2022 the PCC has committed itself to another significant uplift in pledge giving and increase in Church Room income compared to 2021. It has decided to pay its full Share to the diocese and to giving 10% of Donations and Legacies to mission work (the reported limit of £6,000 in 2021 was withdrawn).

It is PCC policy to try to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments (equivalent to £31,500 in 2021) to cover emergency situations that may arise from time to time. Net current assets of £100,334 held on unrestricted funds, after designations, at the end of the year enabled us to achieve this target.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106) to comply with the new requirements introduced by the Charities Act 2006.

The charity is administered by the members of the PCC. However, between PCC meetings various sub-committees operating under the overall guidance of the PCC conduct the day-to-day business of the parish.

The members of the PCC hold their position either ex officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church Meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

The parochial church council who served during the year and up to the date of signature of the financial statements were:

Professor W H Whyte

B Clarke

Nigel Wates

D M Clews

E Knowles

C Fletcher-Campbell

A J Saville

E Hudspith

E R Bryant

V Tate

C E Pepys

S Crowther

T Lemon

S Goddard

W G Capel

M J Easton

A Clayton

C N Gewers

W J Sobey

On appointment, new trustees are given a copy of *PCC Accountability: The Charities Act 2011 and PCC* (fifth edition), and an opportunity to discuss topics such as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to key members of the Charity. New trustees received an introductory training session with the PCC Secretary in July 2021.

The parochial church council report was approved by the Board of Parochial Church Council.

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W J Sobey

Trustee

Date:

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

I report to the parochial church council on my examination of the financial statements of St Peters, Wolvercote Parochial Church Council (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the parochial church council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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.

Robert Kirtland
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Dated:

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	114,942	8,438	123,380	101,814	5,004	106,818
Other trading activities	4	29,247	-	29,247	26,491	-	26,491
Investments	5	34	17	51	273	256	529
Total income		144,223	8,455	152,678	128,578	5,260	133,838
Expenditure on:							
Charitable activities	6	107,233	55,922	163,155	122,764	92,153	214,917
Net income/(expenditure) for the year/ Net movement in funds		36,990	(47,467)	(10,477)	5,814	(86,893)	(81,079)
Fund balances at 1 January 2021		63,344	690,504	753,848	57,530	777,397	834,927
Fund balances at 31 December 2021		100,334	643,037	743,371	63,344	690,504	753,848

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		597,318		653,240
Current assets					
Debtors	11	1,897		2,402	
Cash at bank and in hand		152,877		113,546	
		<u>154,774</u>		<u>115,948</u>	
Creditors: amounts falling due within one year	12	<u>(8,721)</u>		<u>(15,340)</u>	
Net current assets			146,053		100,608
Total assets less current liabilities			<u>743,371</u>		<u>753,848</u>
Income funds					
Restricted funds	13		643,037		690,504
Unrestricted funds			100,334		63,344
			<u>743,371</u>		<u>753,848</u>

The financial statements were approved by the Parochial Church Council on

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W J Sobey
Trustee

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

St Peter' s, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the parochial church council have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the parochial church council continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the parochial church council in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

The Charity utilises the following restricted funds:

The St Peter's Memorial Fund (restricted)

This comprises restricted funds for use in specific projects or purchases as decided by the donor.

The Development Fund (restricted)

This represents monies received relating to an appeal for funds to renovate and extend the existing church, with a particular aim of serving the community more effectively. Due to the small amendment of the Fabric Fund aim and use, this specific fund is no longer required and has been closed.

The Organ Fund (restricted)

This represents monies received relating to an appeal for funds towards the cost of a new organ. Since the fulfilment of its objective two years ago, namely the purchase and installation of the organ and has now been closed.

The Mission Fund (restricted)

This fund is used to give church funds to mission and charitable work across the world and in the UK.

The St Peter's Fabric Fund (restricted)

The Fabric Fund (restricted) contains the fixed assets of the church (with the exception of Sparsey Place) and funds set aside to maintain, enhance or develop the fabric of the church buildings and grounds.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Rental income from the letting of church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable and are received gross.

No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are mainly made for the propagation of the Gospel and to support other church-related organisations both at home and abroad.

The Diocesan Parish Share is accounted for when payable.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Land and buildings include the curate's house at 13 Sparsey Place, which is shown at its original cost to the PCC. No depreciation charge is shown for this asset as the PCC are of the opinion that the residual value at the end of its useful economic life to the PCC will be at least the original cost.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	50 years straight line
Fixtures, fittings and equipment	33.33% and 10% straight line
Organ	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the parochial church council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Covenanted and uncovenanted	88,857	-	88,857	73,644	-	73,644
Income tax recoverable	16,617	-	16,617	18,788	-	18,788
Collections (open plate) at services	1,627	-	1,627	629	-	629
Sundry donations	7,841	8,438	16,279	8,753	5,004	13,757
	<u>114,942</u>	<u>8,438</u>	<u>123,380</u>	<u>101,814</u>	<u>5,004</u>	<u>106,818</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Advertising and Sales	3,402	2,874
Lettings - Sparsey Place	14,510	14,480
Lettings - Church Room	5,525	6,659
Contribution to workers expenses	-	291
Fees	3,161	1,476
Sundry	2,649	711
Other trading activities	29,247	26,491

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Interest receivable	34	17	51	273	256	529

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Missionary and charitable giving 2021 £	Ministry and church running costs 2021 £	Governance costs 2021 £	Total 2021 £	Missionary and charitable giving 2020 £	Ministry and church running costs 2020 £	Governance costs 2020 £	Total 2020 £
Depreciation and impairment	-	55,922	-	55,922	-	55,922	-	55,922
Grants and donations	9,285	-	-	9,285	12,283	-	-	12,283
Parish share of Diocesan Expenses	-	50,000	-	50,000	-	66,876	-	66,876
Clergy expenses contribution	-	691	-	691	-	528	-	528
Church running expenses	-	3,615	-	3,615	-	7,031	-	7,031
Church Room expenses	-	3,984	-	3,984	-	5,948	-	5,948
Church maintenance	-	6,047	-	6,047	-	36,146	-	36,146
Memorial	-	-	-	-	-	85	-	85
Upkeep of churchyard	-	2,777	-	2,777	-	1,407	-	1,407
Costs re Sparsey Place	-	1,057	-	1,057	-	2,306	-	2,306
Salaries and wages	-	11,779	-	11,779	-	8,126	-	8,126
Choir and music	-	449	-	449	-	1,456	-	1,456
Stationery, sundries and office expenses	-	10,441	-	10,441	-	10,180	-	10,180
100 Club	-	2,600	-	2,600	-	4,100	-	4,100
Misc. Church Expenses	-	1,837	-	1,837	-	-	-	-
	9,285	151,199	-	160,484	12,283	200,111	-	212,394
Share of governance costs (see note 7)	-	-	2,671	2,671	-	-	2,523	2,523
	9,285	151,199	2,671	163,155	12,283	200,111	2,523	214,917
Analysis by fund								
Unrestricted funds	9,285	95,277	2,671	107,233	12,283	107,958	2,523	122,764

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

(Continued)

Restricted funds	-	55,922	-	55,922	-	92,153	-	92,153
	<u>9,285</u>	<u>151,199</u>	<u>2,671</u>	<u>163,155</u>	<u>12,283</u>	<u>200,111</u>	<u>2,523</u>	<u>214,917</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	1,648	1,648	-	1,562	1,562
Other	-	1,023	1,023	-	961	961
	<u>-</u>	<u>2,671</u>	<u>2,671</u>	<u>-</u>	<u>2,523</u>	<u>2,523</u>
Analysed between						
Charitable activities	-	2,671	2,671	-	2,523	2,523
	<u>-</u>	<u>2,671</u>	<u>2,671</u>	<u>-</u>	<u>2,523</u>	<u>2,523</u>

8 Parochial Church Council

No members of the Parochial Church Council received or waived any emoluments during the period (previous year: £nil).

Ordained members of the clergy, in receipt of a stipend, do so directly from the Church of England.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Organ	Total
	£	£	£	£
Cost				
At 1 January 2021	679,267	87,727	242,621	1,009,615
At 31 December 2021	679,267	87,727	242,621	1,009,615
Depreciation and impairment				
At 1 January 2021	193,595	65,732	97,048	356,375
Depreciation charged in the year	23,272	8,388	24,262	55,922
At 31 December 2021	216,867	74,120	121,310	412,297
Carrying amount				
At 31 December 2021	462,400	13,607	121,311	597,318
At 31 December 2020	485,672	21,995	145,573	653,240

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	1,897	2,402

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,083	-
Accruals and deferred income	7,638	15,340
	8,721	15,340

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Sparsey Place	97,475	-	-	97,475	-	-	97,475
Memorial Funds	6,353	27	(85)	6,295	3	-	6,298
Fabriuc Fund	673,569	5,233	(92,068)	586,734	8,452	(55,922)	539,264
	<u>777,397</u>	<u>5,260</u>	<u>(92,153)</u>	<u>690,504</u>	<u>8,455</u>	<u>(55,922)</u>	<u>643,037</u>

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	-	597,318	597,318	-	653,240	653,240
Current assets/ (liabilities)	100,334	45,719	146,053	63,344	37,264	100,608
	<u>100,334</u>	<u>643,037</u>	<u>743,371</u>	<u>63,344</u>	<u>690,504</u>	<u>753,848</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).