

The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Henham – Annual Report for the Year Ended 31 December 2021

Administrative Information

St Mary's Church is situated in Church Street, Henham. It is part of the Diocese of Chelmsford within the Church of England. The correspondence address is Church Office, Old Franks, High Street, Elsenham, CM22 6DD.

The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Henham (PCC) is a registered charity No 1139750.

PCC members who have served from 1 January 2021 until the date this report was approved were:

Incumbent:	Vacant
Associate Priest:	Vacant
Church Wardens:	Mr Simon Pilcher Acting Chairman Mr Richard Peake
Elected Members:	Mrs Cathy Ward Mrs Isobel Brooks Secretary Mr James Pimblett Deanery Synod Rep Mr Richard Hurry Mrs Sandie Turner Deanery Synod Rep Mrs Annabel Cottam Mr Malcolm McFrederick Mrs Shirley Wilcock Mrs Debra Packford (appointed 17 May 2021) Mr Derek Ward (appointed 17 May 2021) Mrs Sarah Nye (resigned 21 February 2021) Mr Justin Brister
Co-opted Members:	The Rev'd Stephen Bazlinton Mr Roger Hughes-Penney Treasurer

Professional Advisors

Bankers	Barclays Bank Plc	Leicester LE87 2BB
Investment Managers	Ruffer LLP	80 Victoria Street, London, SW1E 5JL

Structure, governance and management

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objects and in planning future activities and setting policy for the year.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC members are the trustees. The trustees review the risks to the charity each year and mitigate against these where possible including formal risk assessment procedures for all social activities.

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The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and activities

St Mary's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of St Mary's Church. The incumbent's responsibilities include the wider benefice which, in addition to St Mary's Henham, includes St Peter's Ugley and St Mary's Elsenham. The PCC actively works with the PCCs of these other parishes.

Achievements and performance

Church attendance

As at 31 December 2021, there were 78 parishioners on the Church Electoral Roll (71 in 2020), 26 of whom were not resident within the parish. The average weekly attendance (adults only) was 27 for the morning service and 28 for the evening service - which is a different congregation apart from around 8 people who also go in the morning.

Review of the year

Henham PCC had 12 meetings during the year of which two were joint meetings held with Elsenham and Ugley PCCs to discuss benefice finance and one was a "Section 11" meeting. Meetings prior to September 2021 were held on Zoom and thereafter in person.

Some of the subjects discussed during the year included: -

- Parish profile and Parish representatives.
- Transition from Zoom to physical church meetings and covid regulations.
- Youth provision and safeguarding.
- Evangelism including baptism visits, lunch club and village teas, Christmas events, Ladies' pudding evening, Easter Trail, and Queen's Jubilee.
- Finance-accounts and budgets for Henham Parish and for HEU Benefice and appointment of auditors.
- Staff committee reports.
- Deanery reports
- Fabric and reordering and extension project for Henham church.
- Legal advice regarding bequests.

Financial Review

General fund (Unrestricted)

Total gross income in the Henham general fund amounted to £6,562 (2020: £2,954). Total expenditure of £922 (2020: £312) resulted in a net income of £4,140 (2020: £2,142) after a transfer of £1,500 (2020: £500) to the Benefice fund. The total balance carried forward was £21,854 (2020: £17,714).

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HEU Benefice fund (Restricted)

The HEU Benefice fund result for the year was an excess of expenditure over income of £28,599 (2020: £40,862), taking the balance carried forward at the end of the year to £102,350 (2020: £130,949).

Benefice Weekend fund (Restricted) The Benefice Weekend fund is used to promote a regular benefice wide retreat with dedicated Bible teaching. The balance carried forward of £2,439 (2020: £2,439) is retained to subsidise attendance of those needing financial assistance to attend future events.

Other funds (Restricted and endowment)

The PCC has substantial other restricted funds from donations, legacies and bequests given with varying terms and conditions mainly for the maintenance of the Church buildings and grounds. These funds are the: Fabric fund, Overs fund, Pimblett fund, Children and Youth Work fund, Vicar's Discretionary fund and three Endowment funds. The total value of these funds decreased from £29,759 to £29,382 during the year.

Reserves policy

At the end of the year unrestricted general funds amounted to £21,854 (2020: £17,714), restricted funds £127,816 (2020: £157,589) and endowment funds £6,355 (2020: £5,558).

It is PCC policy to ensure funds will be available to cover future expenditure. The PCC does not maintain specific levels of reserves on the funds with the exception of the HEU Benefice Fund. This is because it has significant activity each year including responsibility for paying staff. It has therefore been decided that an appropriate reserves policy for the HEU Benefice fund is a minimum of two months' expenditure or approximately £21,000 (2020: £27,000).

The balance on the fabric funds is sufficient for any foreseeable future repair requirements.

Going Concern

The PCC believes it is financially viable for the next 12 months. The HEU Benefice fund balance remains above the appropriate level of reserves and along with the unrestricted funds and other restricted funds, it is sufficient for activities to be maintained for 12 months.

Approved by the PCC on ^{20th June} ~~May~~ 2022 and signed on its behalf by:



Simon Pilcher – Acting PCC Chairman

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Henham

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5 to 19.

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 charity's accounts carried out under section 145 of the 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 examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I 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.



Michael Cooper-Davis FCCA ACA
For and on behalf of Price Bailey LLP
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire CM23 3BT

Date: 27 June 2022

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	2020 (as restated)
	Notes	£	£	£	£	£
Income						
Donations	2(a)	6,119	94,976	-	101,095	118,123
Investments	2(b)	4	158	-	162	191
Charitable activities	2(c)	424	-	-	424	6,113
Other income	2(d)	15	1,326	-	1,341	5,360
Total income	8	6,562	96,460	-	103,022	129,787
Expenditure						
Charitable activities	3	922	127,733	-	128,655	166,050
Total expenditure	8	922	127,733	-	128,655	166,050
Net income/(expenditure) before investment gains		5,640	(31,273)	-	(25,633)	(36,263)
Net gains on investments	5	-	-	797	797	354
Transfer between funds	8	(1,500)	1,500	-	-	-
Net income/(expenditure) being movement of funds		4,140	(29,773)	797	(24,836)	(35,909)
 Total funds as originally stated		17,714	2,294,229	5,558	2,317,501	2,129,085
Prior year adjustment		-	(2,136,640)	-	(2,136,640)	(1,912,315)
 Total funds brought forward	8	17,714	157,589	5,558	180,861	216,770
Total funds carried forward	8	21,854	127,816	6,355	156,025	180,861

The notes to the accounts are shown on pages 7 to 19 and form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	2021 £	2020 (as restated) £
Fixed assets			
Investments	5	6,355	5,558
Total fixed assets		6,355	5,558
Current assets			
Debtors	6	1,278	1,114
Cash at bank and in hand		150,360	175,057
Total current assets		151,638	176,171
Creditors: amounts falling due within one year	7	1,968	868
Net current assets		149,670	175,303
Net assets		156,025	180,861
Funds			
Unrestricted funds	8 & 9	21,854	17,714
Restricted funds	8 & 9	127,816	157,589
Endowment funds	8 & 9	6,355	5,558
		156,025	180,861

Approved by the Parochial Church Council on ^{20 June} ~~May~~ 2022 and signed on its behalf by:

Simon Pilcher
Acting PCC Chairman



The accompanying notes form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

1. Accounting policies

Basis of preparation

The financial statements have been 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 Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Church Accounting Regulations 2006.

The PCC constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effect from 1 April 2005 which has since been withdrawn.

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 for 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.

Going concern

The financial statements have been prepared on a going concern basis as the PCC members believe that no material uncertainties exist. The PCC members have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements.

Funds accounting

Funds held by the PCC are:

Unrestricted funds – general funds which can be used by the for PCC ordinary purposes.

Designated funds – monies set aside by the PCC out of unrestricted funds for specific future purposes or projects. There are currently no designated funds.

Restricted funds – a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; 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. Any balance remaining unspent at the end of the year is carried forward as the balance on that fund.

Endowment funds – funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds depending on the purpose set out in the terms of the original endowment.

Where the PCC has not invested a fund separately, interest is apportioned to individual funds on an average balance basis.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

1. Accounting policies (continued)

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 certainty. Donations, collections and gifts are recognised upon receipt. Donated services and facilities are only included in the income (with an equivalent amount in expenditure) where the benefit to the PCC is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the PCC for the service or facility received. All income is accounted for gross. Realised and unrealised gains or losses on investments are included in the SOFA.

Expenditure

All expenditure is accounted for on an accruals basis. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. All costs have been directly allocated to the relevant activity.

Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts in accordance with s.10 (2) (a) of the Charities Act 2011. There are no other fixed assets.

Investments

Investments are stated at market value at the balance sheet date, 31 December. Gains and losses arising from movements in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

**NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021**

Debtors

Trade and other debtors are recognised at the settlement value before any trade discounts due.

Cash at bank

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

Creditors

Creditors and provisions are recognised where the Charity 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 due to settle the obligation can be measured or estimate reliably. Creditors and provisions are normally recognised at the settlement amount after allowing for any trade discounts.

Transactions involving members of the PCC and connected persons

Members of the PCC are obliged to declare any interest in any proposed transaction that involves them or connected persons, and to withdraw from any discussions and not participate in any vote taken. Any transactions undertaken by or on behalf of the PCC and involving members of the PCC and/or connected persons are described in these notes, if applicable.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Financial assets include the bank balances, trade debtors and other debtors, but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income, but exclude social security and other taxes due.

Key Source of Judgement and Estimate Uncertainty

No significant judgements or assumptions have been made by the PCC in applying the Charity's accounting policies.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

2. Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
				2021	2020 (as restated)
	£	£	£	£	£
2(a) <i>Donations</i>					
Planned giving:					
Gift Aid donations	240	66,224	-	66,464	70,025
Tax recoverable	284	17,082	-	17,366	16,321
Other	100	8,511	-	8,611	12,735
Collections (open plate)	495	416	-	911	1,624
Grant from Ugley to Benefice	-	-	-	-	15,000
Donations, appeals etc	5,000	2,743	-	7,743	2,418
	6,119	94,976	-	101,095	118,123
2(b) <i>Investments</i>					
Dividends and interest including tax recoverable	4	158	-	162	191
	4	158	-	162	191
2(c) <i>Charitable activities</i>					
Fees from weddings etc	424	-	-	424	636
Benefice Weekend Away	-	-	-	-	5,477
	424	-	-	424	6,113
2(d) <i>Other income</i>	15	1,326	-	1,341	5,360
Total income	6,562	96,460	-	103,022	129,787

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

2. Income (prior year)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
				2020 (as restated)	2019 (as restated)
	£	£	£	£	£
2(a) <i>Donations</i>					
Planned giving:					
Gift Aid donations	250	69,775	-	70,025	105,015
Tax recoverable	241	16,080	-	16,321	26,837
Other	360	12,375	-	12,735	20,235
Collections (open plate)	1,435	189	-	1,624	5,818
Grant from Ugley to Benefice	-	15,000	-	15,000	5,000
Donations, appeals etc	-	2,418	-	2,418	10,390
	2,286	115,837	-	118,123	173,295
2(b) <i>Investments</i>					
Dividends and interest including tax recoverable	32	152	7	191	233
	32	152	7	191	233
2(c) <i>Charitable activities</i>					
Fees from weddings etc	636	-	-	636	1,915
Parish Weekend	-	5,477	-	5,477	-
	636	5,477	-	6,113	1,915
2(d) <i>Other income</i>	-	5,360	-	5,360	1,541
Total income	2,954	126,826	7	129,787	176,984

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

3. Expenditure

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
		£	£	£	2021	2020 (as restated) £
3	<i>Charitable activities</i>					
	Mission and charitable giving	175	10,602	-	10,777	10,401
	Parish Share	-	76,302	-	76,302	80,519
	Employment costs	4(a)	28,163	-	28,163	54,342
	Employees' expenses	-	1,915	-	1,915	6,456
	Conferences	-	-	-	-	-
	Office & Hall	-	4,714	-	4,714	4,892
	Church running expenses	-	-	-	-	398
	Church maintenance	284	-	-	284	33
	Upkeep of services	463	1,728	-	2,191	928
	Equipment	-	-	-	-	153
	Benefice Weekend Away	-	-	-	-	5,138
	Sundry	-	4,309	-	4,309	2,790
	Total Expenditure	922	127,733	-	128,655	166,050

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

3. Expenditure (prior year)

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
		£	£	£	2020 (as restated) £	2019 (as restated) £
3	<i>Charitable activities</i>					
	Mission and charitable giving	-	10,401	-	10,401	11,080
	Parish Share	-	80,519	-	80,519	71,271
	Employment costs	4(a)	54,342	-	54,342	53,084
	Employees' expenses	-	6,456	-	6,456	7,600
	Conferences	-	-	-	-	144
	Office & Hall	-	4,892	-	4,892	4,962
	Church running expenses	-	398	-	398	960
	Church maintenance	33	-	-	33	-
	Upkeep of services	279	649	-	928	4,388
	Evangelism	-	-	-	-	32
	Equipment	-	153	-	153	296
	Benefice Weekend Away	-	5,138	-	5,138	-
	Sundry	-	2,790	-	2,790	768
	Total Expenditure	312	165,738	-	166,050	154,585

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

4 (a) Employment costs

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
				2021 £	2020 £
Salaries	-	24,195	-	24,195	42,070
National insurance contributions	-	780	-	780	2,454
Pension contributions	-	3,188	-	3,188	9,818
	-	28,163	-	28,163	54,342

During the year the PCC employed a part-time administrator. This equated to 0.5 (2020: 0.5) of a full-time employee. The PCC also employed a full-time associate priest until 28th March 2021.

No employees received over £60,000 remuneration during the year (2020: nil).

The PCC considers its key management personnel to comprise the Incumbent Minister, the Associate Priest, the two Churchwardens, the Treasurer and the Secretary (as listed on page 1). The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services was £12,872 (2020: £39,506).

(b) Payments to PCC members

There were no disclosable transactions in respect of PCC members, nor persons closely connected with them, nor other related parties.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

5. Fixed assets

Investments

	2021	2020
	£	(as restated)
<i>At market value</i>		£
Securities and invested cash	6,355	5,558
	6,355	5,558
Market value at start of year	5,558	5,197
Disposals at carrying value	-	-
Purchases at cost	-	7
Net gains/(losses) on investments	797	354
Carrying market value at end of year	6,355	5,558

6. Debtors

Gift Aid tax recoverable	183	341
Prepayments & accrued income	114	100
Other debtors	981	673
	1,278	1,114

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

7. Creditors: amounts falling due within one year

	2021	2020 (as restated)
	£	£
Creditors	1,968	868
	<u>1,968</u>	<u>868</u>

8. Statement of funds

The unrestricted funds comprise the following:

General fund - unrestricted funds held for the ordinary purposes of the PCC

The restricted funds comprise the following:

HEU Benefice Fund - funds held for the income & expenditure relating to the joint benefice
 Fabric Fund - funds held for the general maintenance of the fabric and furnishings of the church
 Benefice weekend Fund - funds held for purposes of benefice retreats
 Children and Youth Work Fund - funds for children and youth work
 Overs Fund - funds held for the upkeep of the graves of the Overs family
 Pimblett Fund - funds held for the repair of the graveyard wall
 Vicar's Discretionary Fund - funds held for the assistance of needy parishioners

The endowment funds comprise the following:

Ormerod Fund - funds held for the general maintenance of the churchyard
 Pilkington Fund - funds held for the upkeep of the graves of George Pilkington and his wife
 Chancel Tithe - funds held for chancel repairs and insurance of the church

Transfers - a transfer was made from the unrestricted general fund to the restricted HEU Benefice Fund as a grant from Henham to the Benefice.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2021

8. Statement of funds (continued)

	Balance at 1 Jan 2021 £	Income £	Expenditure £	Investment gains £	Transfers £	Balance at 31 Dec 2021 £
Unrestricted funds						
General	17,714	6,562	(922)	-	(1,500)	21,854
Restricted funds						
Vicar's Discretionary	2,159	2,700	(3,503)	-	-	1,356
HEU Benefice	130,949	93,602	(123,701)	-	1,500	102,350
Fabric	11,316	158	-	-	-	11,474
Benefice weekend	2,439	-	-	-	-	2,439
Children and Youth Work	529	-	(529)	-	-	-
Overs	197	-	-	-	-	197
Pimblett	10,000	-	-	-	-	10,000
	157,589	96,460	(127,733)	-	1,500	127,816
Endowment funds						
Ormerod	1,503	-	-	215	-	1,718
Pilkington	3,934	-	-	562	-	4,496
Chancel tithe	121	-	-	20	-	141
	5,558	-	-	797	-	6,355
Total funds	180,861	103,022	(128,655)	797	-	156,025

Agency Arrangements

The PCC is holding funds from two trusts as a result of legacies from two estates, Ms Winmill and Ms Bannehr. These trusts have common trustees and are related parties of the PCC. These funds were previously reported in the PCC's figures. A prior year adjustment has been made this year to remove them.

The movement on the funds and balance at the reporting date is as follows:-

	Balance at 1 Jan 2021 £	Movements in year £	Balance at 31 Dec 2021 £
Winmill Fund	1,707,083	78,910	1,785,993
Bannehr Fund	429,559	42,859	472,418

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, HENHAM

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

8. Statement of funds (continued)

	Balance at 1 Jan 2020 (as restated) £	Income £	Expenditure £	Investment gains £	Transfers £	Balance at 31 Dec 2020 (as restated) £
Unrestricted funds						
General	15,572	2,954	(312)	-	(500)	17,714
Restricted funds						
Vicar's Discretionary	-	2,409	(250)	-	-	2,159
HEU Benefice	171,811	118,788	(160,150)	-	500	130,949
Fabric	11,164	152	-	-	-	11,316
Benefice weekend	2,100	5,477	(5,138)	-	-	2,439
Children and Youth						
Work	729	-	(200)	-	-	529
Overs	197	-	-	-	-	197
Pimblett	10,000	-	-	-	-	10,000
	196,001	126,826	(165,738)	-	500	157,589
Endowment funds						
Ormerod	1,406	-	-	97	-	1,503
Pilkington	3,682	-	-	252	-	3,934
Chancel tithe	109	7	-	5	-	121
	5,197	7	-	354	-	5,558
Total funds	216,770	129,787	(166,050)	354	-	180,861

9. Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	-	-	-	-
Investment assets	-	-	6,355	6,355
Net current assets	21,854	127,816	-	149,670
Total funds at 31 December 2021	21,854	127,816	6,355	156,025
Tangible fixed assets	-	-	-	-
Investment assets	-	-	5,558	5,558
Net current assets	17,714	157,589	-	175,303
Total funds at 31 December 2020	17,714	157,589	5,558	180,861

Prior Year Adjustments

This amendment has been necessary because the Winmill and Bannehr trusts were incorrectly included in the PCC's figures in previous years. The effect on the reserves at 1 January 2021 was a reduction of £2,136,640 (2020: £1,912,315).