

# **Walcot Parish, Bath**

## **Annual Report of the Parochial Church Council for the Year Ended 31 December 2021**

Registered charity number 1142099

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# Trustees Annual Report

## Administrative Information

St. Swithin's Church is situated in The Paragon, Bath. It is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is

Walcot Church Office,  
St. Swithin's Church,  
The Paragon,  
Bath  
BA1 5LY.

The charity is registered with the Charity Commission and the registered charity number is 1142099.

PCC members who have served from 1<sup>st</sup> January 2021 until the date this report was approved are:

*Rector:* Revd Tim Gleghorn [*Chair*]

*Curate* Revd Fran Youings

*Wardens:* Paul Brewster (resigned 23 September 2021)  
Rebecca Armstrong  
Alastair Gibson (appointed 21 November 2021)

*Elected  
members*

Dan Darwin (appointed 9 May 2021)  
Melanie Wortham  
Mike Banner  
Shirley Fraser (resigned 1 September 2021)  
Brenda Carter  
Laura Gracey  
Amanda Aston  
Jane Brown (resigned 9 May 2021)  
Catherine Harrison-Smith (appointed 9 May 2021) [*PCC Secretary*]

*Independent  
Examiner:* Joshua Kingston BSc ACA  
Burton Sweet Limited, Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol  
BS48 1UR

*Bankers:* National Westminster Bank Plc

*Website:* [www.stswithinswalcot.org.uk](http://www.stswithinswalcot.org.uk)

## **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.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC is chaired by the Rector, and in their absence the Vice Chair. The PCC has adopted a policy of having no employees in its membership.

The PCC acts as managing trustee for the following charitable trusts:

- The Hick's Memorial Fund
- The Cannings Collins Charity
- The EM Gilmore Church Upkeep and Repair Charity
- The Reverend James Hewitt Bumpstead Charity
- Bath Walcot Parochial Trusts

In addition, the PCC has the right to nominate two Foundation governors to the governing body of St Andrews Church School. A member of the PCC also acts as Trustee for Christchurch, a 'free' Church of England church within Walcot Parish.

The PCC does not have a formal induction process for new members. Responsibility for key areas, such as health and safety, disability discrimination and child protection, is devolved to specific members and to sub-committees. Members are encouraged to attend relevant training courses, such as those organised by the Diocese of Bath and Wells, on an ad hoc basis, and to keep up to date with relevant legislation in their area of responsibility. Every trustee has completed the Church of England Safeguarding Awareness and Foundation training courses.

The PCC meets, on average six times a year. Decisions are made on a simple majority basis. The standing committee carries out the routine work of the PCC between each meeting, and for taking emergency action on behalf of the PCC on any matters requiring immediate attention. It comprises the two churchwardens, the treasurer, the PCC secretary (or in their absence an elected member of the PCC) and the Incumbent.

The PCC has policies in place to deal with major risks that it is perceived to be exposed to, namely health and safety, and child protection. These are reviewed as standing items at every PCC meeting, and procedures are in place to deal with issues arising. The PCC have appointed Wendy Judd as volunteer Safeguarding Officer.

## **Objectives and activities**

The aim of the PCC is to co-operate with the minister in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

Church members are involved in a wide range of activities aimed at delivering our objectives and purpose statement. Among these is regular worship on Sunday and mid-week at St Swithin's Church, Sunday morning children's groups, mid-week and Sunday youth groups, mid-week life groups and men's and women's groups.

## **Achievements and performance**

### *Future vision*

The working group led by our Church Warden, Paul Brewster reported back to the Church in the first half of 2021 and the key initiatives and work-streams were presented at the Church Away Day in September 2021 with the opportunity for church members to discuss and develop the plan. The workstreams forming part of our mission and ministry vision are:

- Developing our buildings for the future
- Use of our building outside Sunday services
- Evangelism

- Children and Youth Ministry
- Slavery and Justice
- Snow Hill and Gateway centre community

Leaders have been appointed to each workstream and are developing recommendations that will enable the church to plan how to effectively use its resources to support these areas. Each workstream regularly reports back to the PCC and is working to develop initiatives and projects that will be implemented by the end of 2022. Paul Brewster moved away from Bath in September 2021 and has handed on his role in the working group to Alastair Gibson who was appointed Church Warden in November 2021.

### *Staff team*

There has been significant change in the staff team in the last quarter of 2021. The Operations Manager left in September 2021 and the Youth and Community Worker left in November 2021. Two volunteers joined the staff team on a short-term basis to cover the Operations Manager role and support the increase in letting activity as Covid-19 restrictions were eased. The PCC agreed to advertise the Operations Manager and Youth Worker roles and a new role for a Children's and Families Worker. A part-time Operations Manager has been appointed and will start in March 2022. The other roles are still being advertised and plan to be filled over the coming months.

### *Impact of Covid-19 pandemic restrictions*

The activities of the Church continued to be impacted by the Covid-19 pandemic restrictions throughout 2021. Church services were held in person alongside live-streaming and creative use was made of the gardens around the Church to host services, children's activities, and community events.

The PCC agreed part-time furlough for two employees until the end of July 2021. These employees returned to full-time employment in August 2021 as restrictions were eased and some activities were able to resume. Building lettings which had stopped in March 2020 resumed in September 2021 with a significant increase in enquiries and bookings for events that had been postponed or cancelled in the previous 18 months. The forward bookings for 2022 have returned to levels previously seen in 2019. There are currently no plans to re-open the café for trading.

St Andrews School continued to identify families that would benefit from financial support. Following an appeal to the Church membership we were able to provide food vouchers which were distributed to families in need by the school leadership.

## **Financial Review**

The PCC has prepared the 2021 accounts on the accruals basis. Unrestricted Funds show a net deficit in the year of £2,045 before gain in investments.

At the end of the year the unrestricted funds totalled £257,329 of which £238,329 are ordinary unrestricted funds, £19,000 has been designated as a Building Maintenance Fund by the PCC.

At 31 December 2021 the unrestricted funds are made up of £133,484 of bank and short-term deposits, tangible fixed assets of £4,865, debtors largely Gift Aid recoverable of £77,348, CBF Investment Shares valued at £48,942 net of short-term creditors of £7,310.

### *Restricted Funds*

The Building Fund which is available for the maintenance of St Swithins Church has a balance of £3,670 after income in the year of £4,027 and expenses of £3,002 largely on electrical remedial works.

A new fund to employ a Worship Pastor was created in 2016. At the end of 2021 the fund has been fully utilised and the Worship Pastor role will be funded from unrestricted funds going forward.

Half of one legacy received in 2019 is restricted to support overseas missionary activities, there have been no expenses in 2021 and the balance in this fund remains as £13,881.

### *Endowment Funds*

The balance of £9,051 at the end of the year represents the endowed Monument Funds.

#### *Implications of COVID 19 related control measures*

As a result of the COVID 19 related control measures that were implemented in March 2020 there have been several impacts on the income and expenditure of the organisation. The closure of the Church café has reduced income and implementing COVID 19 compliant services and buildings has increased costs. Letting income has gradually increased since July 2021 and future bookings for 2022 suggest a return to levels of income seen before the COVID 19 impact. The trustees continued to regularly review financial forecasts and taken steps to reduce costs through reduction in staff hours, using the government funded furlough scheme and challenging building running costs. There has been some impact in Regular giving from Church members.

The trustees have met more regularly throughout the year and forecasts and future budgets have been updated as circumstances have changed through the year.

#### **Plans for future periods**

##### *Future vision*

The development of the future vision workstreams will continue through 2022 and will be presented back to the PCC for decisions on allocation of resources to deliver the projects and initiatives. It is expected that this will also include the allocation of legacies received in 2019 towards the delivery of the initiatives.

##### *Staff*

Following the appointment of a new Operations Manager there is an opportunity to review roles and responsibilities across the staff team and identify improvements to systems and technology that would make the administrative tasks more efficient. Appointing a new Children and Families Worker and a Youth Worker will remain a priority in 2022.

##### *Partnerships*

We remain committed to working in partnership with local communities and organisations. We will continue to strengthen the connections between St Andrew's School and the Church through providing spiritual, pastoral, and practical support to the school leadership, the children, and their families.

#### **Reserves policy**

The PCC has a policy of maintaining a minimum balance in General funds of £25,000 to cover emergency situations that may arise from time to time. At the end of 2021 the total funds are £283,931 of which £252,329 are free reserves available for PCC general use. Of this £133,484 is held in bank and short-term deposits. These free reserves include £183,854 of legacies received in 2019. The PCC have agreed to designate the legacies and surplus free reserves to fund new projects that emerge from the Future Vision strategy started in 2021.

It is our policy to invest cash balances that are not required to fund current working capital requirements with the CBF Church of England Deposit Funds. In addition, we have funds invested in CBF Investment Fund Income Shares to generate annual dividend income.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Trustees on 31st March 2022 and signed on their behalf by:**

**Rev Tim Gleghorn  
Rector**

## **Independent examiner's report to the trustees of Walcot PCC**

I report to the trustees on my examination of the accounts of Walcot PCC (the Charity) for the year ended 31 December 2021.

### **Responsibilities and basis of report**

As the charity trustees of the Charity 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 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 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.

Joshua Kingston BSc ACA  
Burton Sweet Limited, Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: ...31st March 2022.....



**WALCOT PAROCHIAL CHURCH COUNCIL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME AND ENDOWMENTS FROM:						
Donations	2a, 14a	162,595	-	-	162,595	171,528
Investments	2b, 14b	1,587	4,027	-	5,614	5,885
Church activities	2c, 14c	11,083	-	-	11,083	10,138
<b>TOTAL INCOME</b>		<b>175,265</b>	<b>4,027</b>	<b>-</b>	<b>179,292</b>	<b>187,551</b>
EXPENDITURE ON:						
Church activities:						
Donations and grants to charities	3	12,380	-	-	12,380	13,480
Parish Share		82,865	-	-	82,865	78,189
Clergy and staffing costs		43,724	10,134	-	53,858	74,885
Building running and maintenance costs		19,889	3,002	-	22,891	10,971
Café and letting running costs		1,233	-	-	1,233	12,118
Fees paid to Diocese		598	-	-	598	386
Ministry and administration		11,241	-	-	11,241	12,269
Other		4,228	-	-	4,228	2,788
Governance		1,152	-	-	1,152	1,098
<b>TOTAL EXPENDITURE</b>		<b>177,310</b>	<b>13,136</b>	<b>-</b>	<b>190,446</b>	<b>206,184</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>		<b>(2,045)</b>	<b>(9,109)</b>	<b>-</b>	<b>(11,154)</b>	<b>(18,633)</b>
<b>NET GAINS/ (LOSSES) ON INVESTMENTS</b>	6	<b>6,210</b>	<b>-</b>	<b>-</b>	<b>6,210</b>	<b>2,670</b>
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		<b>4,165</b>	<b>(9,109)</b>	<b>-</b>	<b>(4,944)</b>	<b>(15,963)</b>
<b>Total funds brought forward</b>	9,12	<b>253,164</b>	<b>26,660</b>	<b>9,051</b>	<b>288,875</b>	<b>304,838</b>
<b>Total funds carried forward</b>	9	<b>257,329</b>	<b>17,551</b>	<b>9,051</b>	<b>283,931</b>	<b>288,875</b>

The charity has no recognised gains or losses other than the results for the year set out above.

All the activities of the charity are classed as continuing.

See note 11 for fund accounting comparative figures.

The notes on pages 11 to 18 form part of these accounts

# WALCOT PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	4,865	6,081
Investments	6	48,942	42,732
		<u>53,807</u>	<u>48,813</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	7	77,348	76,648
Short term deposits		46,199	40,925
Cash and bank		113,887	132,765
		<u>237,434</u>	<u>250,338</u>
<b>LIABILITIES</b>			
Creditors - amounts falling due within one year	8	(7,310)	(10,276)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>230,124</u>	<u>240,062</u>
<b>TOTAL NET ASSETS</b>		<u><u>283,931</u></u>	<u><u>288,875</u></u>
<b>PARISH FUNDS</b>	10, 13		
Unrestricted		257,329	253,164
Restricted		17,551	26,660
Endowment		9,051	9,051
		<u>283,931</u>	<u>288,875</u>

Approved by the PCC on 31st March 2022 and signed on their behalf by:  
Rev. Tim Gleghorn (PCC Chairman)

The notes on pages 11 to 18 form part of these accounts

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

### For the year ended 31 December 2021

#### **1 Accounting policies**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102))).

The charity meets the definition of a public benefit charity entity under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the impact of Covid-19 related control measures. Whilst the Trustees expect these control measures to have a significant impact on the charity's operations, income and expenditure in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

#### **Donations**

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

#### **Income from investments**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

#### **Church activities**

Rental income from the letting of church premises is recognised when it is receivable.

#### **Expenditure**

##### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

##### **Parish Share**

The diocesan parish share is accounted for when due.

##### **Pensions**

The church operates a defined contribution pension scheme. Contributions are accounted for as they become payable in accordance with the rules of the scheme.

#### **Assets**

##### **Consecrated and benefice property**

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.

##### **Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated on a straight line basis over a 10 year asset life.

##### **Investments**

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

##### **Debtors**

Debtors are recorded at the cash value expected to be received.

##### **Short term deposits**

These are the cash held on deposit for longer term reserves either in CCLA Deposit Accounts or in Commercial bank accounts.

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

### For the year ended 31 December 2021

#### 1 Accounting policies (*continued*)

##### **Cash and Bank**

Bank balances in commercial bank accounts adjusted for uncleared receipts or payments. These balances are used for the day to day running of the Charity.

##### **Liabilities**

Creditors are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

##### **Funds**

##### **Unrestricted Funds**

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

##### **Restricted Funds**

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

##### **Endowment Funds**

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

#### 2 Income from:

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2021 £	TOTAL 2020 £
a Donations					
Planned giving	100,607	-	-	100,607	108,016
One-off gifts	8,828	-	-	8,828	19,052
Gift Aid recovered	23,718	-	-	23,718	27,618
Collections	1,750	-	-	1,750	4,075
Grant income	26,537	-	-	26,537	12,767
Other voluntary income	1,155	-	-	1,155	-
	162,595	-	-	162,595	171,528
b Income from investments					
Dividends	1,515	4,008	-	5,523	5,341
Interest	72	19	-	91	544
	1,587	4,027	-	5,614	5,885
c Church activities					
Café income	-	-	-	-	3,789
Letting of Church buildings	9,473	-	-	9,473	4,065
Parish Weekend	-	-	-	-	300
Fees paid to the PCC	1,446	-	-	1,446	1,233
Other income	164	-	-	164	751
	11,083	-	-	11,083	10,138

Donations received from PCC members and related parties were £37,947 (2020 £45,324)

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2021

### 3 Donations and grants to charities

The PCC has a policy of making grants to Christian missionary organisations and charities. The grants and pledges are analysed below:

	2021 £	2020 £
Churches Ministry among Jewish People	1,200	1,200
Crosslinks	500	1,200
OMF	1,740	1,740
Church Mission Society	1,740	1,840
Tearfund	1,200	1,300
Wycliffe Bible Translators	1,200	1,200
Children's Homes in India Trust	1,200	1,300
The Warehouse	1,200	1,300
Grants to individuals	1,200	1,200
Genesis Trust	1,200	1,200
	<u>12,380</u>	<u>13,480</u>

### 4 Staff costs

	2021 £	2020 £
Wages and salaries	52,078	71,397
Social Security costs	1,069	1,988
Pension contribution	2,166	6,352
	<u>55,313</u>	<u>79,737</u>

Average number of employees (headcount)

3	3
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No employee has received emoluments above £60,000 during 2021 (2020 £nil). The PCC makes a 10% employers contribution to a defined contribution pension scheme for 3 employees (3 employees 2020).

The PCC consider themselves to be the key management personnel of the charity. No benefits were paid to key management personnel of the charity during the year (2020 £nil).

No trustee received remuneration during the year (2020 £nil). Trustees were reimbursed for £2,364 of expenses (2020 £2,619).

WALCOT PAROCHIAL CHURCH COUNCIL  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2021

**5 Fixed Assets**

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	<u>13,342</u>
<b>Depreciation</b>	
At 1 January 2021	7,261
Depreciation	<u>1,216</u>
At 31 December 2021	8,477
<b>Net book value</b>	
At 1 January 2021	<u>6,081</u>
At 31 December 2021	<u><u>4,865</u></u>

**6 Investments**

	2021 £	2020 £
Opening Market value	42,732	40,062
Net gain on revaluation	6,210	2,670
Closing Market value	<u><u>48,942</u></u>	<u><u>42,732</u></u>

Investments are held in the UK. Unrestricted Funds are held as shares in the CBF Investment Fund.

**7 Debtors**

	2021 £	2020 £
Tax recoverable	76,181	73,528
Letting income	497	-
Other debtors	670	3,120
	<u><u>77,348</u></u>	<u><u>76,648</u></u>

**8 Creditors - amounts falling due within one year**

	2021 £	2020 £
Accruals	7,310	10,276
	<u><u>7,310</u></u>	<u><u>10,276</u></u>

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2021

### 9 Movement in funds

	Bal b/fwd 1/1/21 £	Income & gains £	Expenditure & losses £	Transfer £	Bal c/fwd 31/12/21 £
<b>Unrestricted</b>					
PCC general Fund	234,164	181,475	(177,310)	-	238,329
Buildings maintenance designated fund	19,000	-	-	-	19,000
	<u>253,164</u>	<u>181,475</u>	<u>(177,310)</u>	<u>-</u>	<u>257,329</u>
<b>Restricted</b>					
Worship Pastor	10,134	-	(10,134)	-	-
Overseas Mission	13,881	-	-	-	13,881
St Swithins Building Fund	2,645	4,027	(3,002)	-	3,670
	<u>26,660</u>	<u>4,027</u>	<u>(13,136)</u>	<u>-</u>	<u>17,551</u>
<b>Endowment</b>					
Monument Fund	9,051	-	-	-	9,051
	<u>9,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,051</u>
<b>Total Funds</b>	<u>288,875</u>	<u>185,502</u>	<u>(190,446)</u>	<u>-</u>	<u>283,931</u>

The PCC has designated funds from ordinary unrestricted funds, the Building Maintenance fund, to meet future planned maintenance costs for St Swithins Church.

The Worship Pastor fund represents restricted donations from appeals to fund the employment of the Worship Pastor.

The Overseas Mission fund represents a restricted legacy that must be used to support Overseas Mission activities.

The St Swithin's Building fund represents the dividend and investment income from the Monument funds which after satisfying requirement to repair certain graves and monuments can only be used to fund the repairs and maintenance of St Swithins Church

The Monument Fund represents the permanent endowment for maintenance of certain graves and monuments located in the closed cemetery at Lansdown. The income from the endowment is available to fund repairs and maintenance of St Swithins Church to the extent that the designated graves have been kept in a reasonable condition of repair.

### 10 Summary of assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Tangible fixed assets	4,865	-	-	4,865
Investment fixed assets	48,942	-	-	48,942
Current assets				
Debtors and prepayments	77,348	-	-	77,348
Short term deposits	37,148	-	9,051	46,199
Cash and bank	96,336	17,551	-	113,887
Liabilities				
Amounts falling due in one year	(7,310)	-	-	(7,310)
	<u>257,329</u>	<u>17,551</u>	<u>9,051</u>	<u>283,931</u>

WALCOT PAROCHIAL CHURCH COUNCIL  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2021

**11 Prior period SOFA**

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2020 £
INCOME AND ENDOWMENTS FROM:				
Donations	171,528	-	-	171,528
Income from investments	1,891	3,994	-	5,885
Church activities	10,138	-	-	10,138
<b>TOTAL INCOME</b>	<b>183,557</b>	<b>3,994</b>	<b>-</b>	<b>187,551</b>
EXPENDITURE ON:				
Church activities:				
Donations and grants to charities	13,480	-	-	13,480
Parish Share	78,189	-	-	78,189
Clergy and staffing costs	59,483	15,402	-	74,885
Building running and maintenance costs	9,711	1,260	-	10,971
Café and letting running costs	12,118	-	-	12,118
Fees paid to Diocese	386	-	-	386
Ministry and administration	12,269	-	-	12,269
Other	2,788	-	-	2,788
Governance	1,098	-	-	1,098
<b>TOTAL EXPENDITURE</b>	<b>189,522</b>	<b>16,662</b>	<b>-</b>	<b>206,184</b>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS	(5,965)	(12,668)	-	(18,633)
NET GAINS/ (LOSSES) ON INVESTMENTS	2,670	-	-	2,670
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS	(3,295)	(12,668)	-	(15,963)
<b>Total funds bought forward</b>	<b>256,459</b>	<b>39,328</b>	<b>9,051</b>	<b>304,838</b>
Total funds carried forward	253,164	26,660	9,051	288,875



**WALCOT PAROCHIAL CHURCH COUNCIL**  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2021

**12 Prior year movement in funds**

	Bal b/fwd 1/1/20 £	Income & gains £	Expenditure & losses £	Transfer £	Bal c/fwd 31/12/20 £
<b>Unrestricted</b>					
PCC general Fund	237,459	186,227	(189,522)	-	234,164
Buildings maintenance designated fund	19,000	-	-	-	19,000
	256,459	186,227	(189,522)	-	253,164
<b>Restricted</b>					
Worship Pastor	20,134	-	(10,000)	-	10,134
Overseas Mission	13,881	-	-	-	13,881
St Johns Foundation - Gateway	5,402	-	(5,402)	-	-
St Swithins Building Fund	(89)	3,994	(1,260)	-	2,645
	39,328	3,994	(16,662)	-	26,660
<b>Endowment</b>					
Monument Fund	9,051	-	-	-	9,051
<b>Total Funds</b>	<b>304,838</b>	<b>190,221</b>	<b>(206,184)</b>	<b>-</b>	<b>288,875</b>

**13 Prior year summary of assets by fund**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Tangible fixed assets	6,081	-	-	6,081
Investment fixed assets	42,732	-	-	42,732
Current assets				
Debtors and prepayments	76,648	-	-	76,648
Short term deposits	31,874	-	9,051	40,925
Cash and bank	106,105	26,660	-	132,765
Liabilities				
Amounts falling due in one year	(10,276)	-	-	(10,276)
	253,164	26,660	9,051	288,875

WALCOT PAROCHIAL CHURCH COUNCIL  
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**14 Prior year - Note 2 Income from:**

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2020 £
<b>a Donations</b>				
Planned giving	108,016	-	-	108,016
One-off gifts	19,052	-	-	19,052
Gift Aid recovered	27,618	-	-	27,618
Collections	4,075	-	-	4,075
Grant income	12,767	-	-	12,767
Other voluntary income	-	-	-	-
Legacies	-	-	-	-
	171,528	-	-	171,528
<b>b Income from investments</b>				
Dividends	1,469	3,872	-	5,341
Interest	422	122	-	544
	1,891	3,994	-	5,885
<b>c Church activities</b>				
Café income	3,789	-	-	3,789
Letting of Church buildings	4,065	-	-	4,065
Parish Weekend	300	-	-	300
Fees paid to the PCC	1,233	-	-	1,233
Other income	751	-	-	751
	10,138	-	-	10,138