

**Charity Registration Number**

**1142767**

**Evesham Parochial Church Council**

**The Parochial Church Council of All Saints, Evesham with St Lawrence**

**Unaudited Financial Statements**

**For the Year Ended 31 December 2021**

**Evesham Parochial Church Council**  
**Contents of the Financial Statements**  
**For the Year Ended 31 December 2021**

	<b>Page</b>
Report of the Trustees	1 - 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 26

## **Evesham Parochial Church Council**

### **Report of the Trustees**

#### **For the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Administrative Information**

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Website:	www.eveshamparish.com

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

#### **Members of the PCC**

Incumbent:	Reverend Andrew Spurr
Church Wardens:	John Inwood (Resigned 07/09/2021) Roberta Matthews (Resigned 01/03/2021) Amanda Palmer (Appointed 24/04/2021; Resigned 07/09/2021) John Ellis (Appointed 04/10/2021)
Deanery Synod Representatives:	Karen Sumpter
Members: (excluding ex officio)	Carol Sheehan Rosie Grove John Liggitt Sheila Wilkinson (Resigned 24/04/2021) Sara Greedy Clive Greedy Amy Hall-Cook David Hall Lee Fisher John Ellis Jayne Fleetwood
Lay Chair of the Council:	
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Carol Sheehan
Representatives to Churches Together:	Rosie Grove Roberta Matthews

## **Evesham Parochial Church Council**

### **Report of the Trustees**

**For the Year Ended 31 December 2021 (continued)**

#### **Members of the PCC (Continued)**

PCC members are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

#### **Bankers, legal and other advisors:**

Bankers:

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4JQ

Independent Examiner:

Rob Richards FCA CTA FCCA  
The Richards Sandy Partnership Ltd  
Thorneloe House  
25 Barbourne Road  
Worcester WR1 1RU

Surveyor:

Alan Simcox  
Nick Joyce Architects LLP  
5 Barbourne Road  
Worcester WR1 1RS

#### **Objects and Activities**

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

## **Evesham Parochial Church Council**

### **Report of the Trustees**

**For the Year Ended 31 December 2021 (continued)**

#### **Structure, Governance and Management**

In 2021 the PCC worked through the following committees:

##### **Standing Committee**

The only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Reverend Andrew Spurr.

##### **Liturgy and Mission Committee**

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church's mission in appropriate liturgy. The chair of this committee is the Reverend Andrew Spurr.

##### **Fabric Committee**

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Inwood.

##### **Finance Committee**

Responsible for overseeing the finances of the PCC. The chair of this committee

#### **Financial Review**

The total of unrestricted voluntary giving has increased this year to £32,762 compared to £29,729 in 2020. As illustrated in the table below, the number of regular givers has decreased by 1, but the average giving has increased by 10%.

Year	Regular Giving (with Gift Aid)	Regular Giving (not Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2017	31	7	38	21,473	565
2018	29	10	39	19,632	503
2019	29	9	38	24,262	638
2020	27	5	32	19,241	601
2021	24	7	31	20,471	660

The "Goodbox", has generated receipts of £1,095 (2020: £279) during the year. The increased figure reflects the opening of the church following lockdown. There is a distinct seasonality to the receipts with 54% being received in the July – September quarter.

Again, we have benefitted from the valuable support from John Martin's Charity where we have received £17,498 in 2021 (£19,265 in 2020).

We have not received any legacies in 2021 (2020: £2,000)

Unrestricted income from activities for generating funds has decreased from £7,480 in 2020 to £5,070 in 2021. The prior year included a gift from The Friends of All Saints for stonework repairs.

There has been a small reduction in income from our financial investments from £3,580 to £2,825.

**Report of the Trustees  
For the Year Ended 31 December 2021 (continued)**

The income from our property investments reduced from £19,680 in 2020 to £16,799 in 2021. This was due to the residential property being unoccupied for part of the year whilst refurbishment was carried out. As a result of this refurbishment, our rental income will be increased in 2022. The income from both of these properties continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals has increased to £2,209 (2020 £1,735) due to increased activity in weddings and funerals.

There has been a further decrease in the income from the Parish Magazine, and a decrease in costs. The net cost to produce and distribute the magazine is now £222 (2020 - £249).

Investment management costs have increased from £3,287 in 2020 to £6,583 in 2021. This was due to the refurbishment costs at 16 Albert Road. The net surplus realised from these investments was £10,216 (2020 - £16,393). This is expected to reverse in 2022 as 16 Albert Road has been relet at a higher rental.

Donations for our Food Bank have increased substantially from £10,572 in 2020 to £15,196 in 2021. The costs of providing goods for the Food Bank have also increased from £4,845 to £6,304.

The demand for this service has seen a substantial increase and some of the current surplus funds will be used to improve the service facilities in 2022.

During 2021 there were a total of 1,292 food parcels given out. This compares to 1,216 in 2020 but less than 500 in the preceding years.

All foodbank funds have been reclassified as restricted following increased donations for this specific purpose.

Ministry expenses have decreased to £1,138 (2020: £2,019). The costs of the ASUM Lay Missioner are no longer shared with the parishes of St Peters (Bengeworth), St Andrew (Hampton) and All Saints (Evesham).

There has been a small decrease in our insurance premiums. The total premium for 2021 was £6,702 (2020: £7,190).

The costs of Electricity and Gas have increased from £7,854 in 2020 to £9,619 in 2021.

Expenditure on Caretaking has increased following the appointment of a new caretaker during the year.

The Statement of Financial Activities (SOFA) shows that the PCC continues to have net unrestricted expenses exceeding income. In 2021, this amounted to £32,725 compared with £29,472 in 2020.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the continuing deficits year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. Total unrestricted expenditure for the year amounted to £109,888 and therefore current free reserves of £72,203 being 7.8 months expenditure (2020: 9.5 months). The trustees therefore confirm that the reserves policy has been exceeded and will continue to work to ensure that the retained earnings remains above this level in the future.

**Report of the Trustees  
For the Year Ended 31 December 2021 (continued)**

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake.

**Five Year Review**

	2017 £	2018 £	2019 £	2020 £	2021 £
<b>Giving, activities and other</b>					
Voluntary income (giving)	42,614	38,120	39,629	40,571	49,276
Generating funds	15,717	6,578	14,721	7,480	5,070
Other income	4,416	5,992	3,832	1,735	2,209
<b>Income giving/activities</b>	<b>62,747</b>	<b>50,690</b>	<b>58,182</b>	<b>49,786</b>	<b>56,555</b>
<b>Resources expended</b>					
Parish share	39,029	40,986	30,652	31,265	31,265
Other expenses	131,404	93,126	99,889	92,094	91,665
<b>Total resources expended</b>	<b>170,433</b>	<b>134,112</b>	<b>130,541</b>	<b>123,359</b>	<b>122,930</b>
<b>Net incoming/(outgoing) before investment income</b>	<b>(107,686)</b>	<b>(83,422)</b>	<b>(72,359)</b>	<b>(73,573)</b>	<b>(66,375)</b>
<b>Investment income</b>	<b>27,292</b>	<b>27,314</b>	<b>25,659</b>	<b>24,659</b>	<b>21,659</b>
<b>Net incoming/(outgoing) before grants and legacies</b>	<b>(80,394)</b>	<b>(56,108)</b>	<b>(46,700)</b>	<b>(48,914)</b>	<b>(44,716)</b>
<b>Grants and legacies</b>					
Grant income	24,488	20,790	20,318	19,265	17,498
Legacies and memorials	-	200	200	2,000	-
<b>Net incoming/(outgoing) resources</b>	<b>(55,906)</b>	<b>(35,118)</b>	<b>(26,182)</b>	<b>(27,649)</b>	<b>(27,218)</b>

**Designated Funds**

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

**Mission and Liturgy Fund**

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £5,356 (2020 £8,484) and expenses of £13,706 (2020 £10,198). The residential property's value was reviewed and its carrying value has been increased from £180,000 to £200,000. After a transfer from the unrestricted fund of £8,350, the balance on this fund at 31 December 2021 was £200,000 (2020 £180,000) representing the value of the residential rental property.

**Fabric Fund**

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

**Report of the Trustees**  
**For the Year Ended 31 December 2021 (continued)**

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £12,332 (2020: £16,347) and expenditure of £23,513 (2020: £35,468). A transfer of £11,181 was made from the General Fund. After revaluation and disposal gains on investments of £14,204 (2020 gain of £8,098) the balance on this fund at 31 December 2021 was £287,400 (2020 £273,197), representing investment assets and cash.

**General Unrestricted Fund**

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General

Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £59,475 (2020 £58,636) and expenses of £72,669 (2020 £67,275) including parish share of £31,265 (2020 £31,265). After transfers to designated funds the balance on this reserve was £27,768 (2020 £60,493).

**Financial Review Summary**

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £77,163 (2020 £83,468). Unrestricted resources expended amounted to £109,888 (2020 £112,941) and net outgoing resources were therefore £32,725 (2020 £29,473). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts. Restricted incoming resources were £18,549 (2020 £12,241) and expenses £13,042 (2020 £10,418) leading to net restricted income of £5,507 (2020 income £1,823). The principal funding sources are voluntary giving and investment income.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on      March 2022 and signed on its behalf by:

Revd Andrew Spurr

**Independent Examiner's Report to the Trustees of  
Evesham Parochial Church Council**

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2021 which are set out on pages 6 to 26.

**Responsibilities and basis of report**

As the charities members 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 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.

Rob Richards FCA CTA FCCA  
The Richard Sandy Partnership Ltd  
Chartered Certified Accountants  
Thorneloe House  
25 Barbourne Road  
Worcester  
WR1 1RU

**Evesham Parochial Church Council**  
**Statement of Financial Activities**  
**for the year ended 31st December 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	YTD Funds 2021 £	YTD Funds 2020 £
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income (giving)		32,762	16,514	49,276	40,571
Voluntary income (grants)		17,498	-	17,498	19,265
Voluntary income (legacies)		-	-	-	2,000
Activities for generating funds		5,070	-	5,070	7,480
Investment income		19,625	2,034	21,659	24,659
Incoming resources from church activities		2,209	-	2,209	1,735
<i>Total incoming resources</i>	2 & 6	77,163	18,549	95,711	95,710
<b>Resource expended</b>					
Costs of generating funds					
Costs of generating voluntary income		813	-	813	1,053
Investment management costs		6,583	-	6,583	3,287
Church activities		69,791	13,042	82,833	86,398
Parish share		31,265	-	31,265	31,265
Governance costs		1,436	-	1,436	1,356
<i>Total resources expended</i>	3 & 6	109,888	13,042	122,930	123,359
<b>Net outgoing resources</b>		<b>(32,725)</b>	<b>5,507</b>	<b>(27,219)</b>	<b>(27,649)</b>
<b>Other recognised gains/losses</b>					
Gain on revaluation of investment properties		20,000	-	20,000	-
Realised gain on sale of investments		1,854	-	1,854	-
Unrealised gain/(loss) on revaluation of investments		12,350	9,433	21,783	11,312
<b>Net movement in funds</b>		<b>1,479</b>	<b>14,940</b>	<b>16,418</b>	<b>(16,338)</b>
<b>Reconciliation of Funds</b>					
B/Fwd Balance		513,689	116,558	630,247	646,585
<b>C/Fwd Balance</b>		<b>515,168</b>	<b>131,498</b>	<b>646,665</b>	<b>630,247</b>

**Evesham Parochial Church Council**  
**Balance Sheet**  
**as at 31st December 2021**

	Notes	Unrestricted funds	Restricted funds	As at December 2021	As at December 2020
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	12	81,953	39,335	121,288	128,562
Investment properties	13	362,500		362,500	342,500
Investments	14	83,481	75,374	158,855	177,184
		<hr/>	<hr/>	<hr/>	<hr/>
		527,934	114,709	642,643	648,246
<b>Current assets</b>					
Debtors and prepayments					
Prepayments	16	573		573	556
Income tax recoverable		7,149		7,149	3,564
Debtors	15	619		619	87
Cash at bank and in hand		9,152	16,789	25,941	6,207
		<hr/>	<hr/>	<hr/>	<hr/>
		17,493	16,789	34,282	10,414
<b>Liabilities:</b> amounts falling due within one year					
Creditors	17	6,772	-	6,772	3,640
Accruals for utilities	18	18,276		18,276	14,351
Parish share		5,211		5,211	10,422
		<hr/>	<hr/>	<hr/>	<hr/>
		30,259	-	30,259	28,413
<b>Net current assets</b>					
		<hr/>	<hr/>	<hr/>	<hr/>
		(12,766)	16,789	4,023	(17,999)
<b>Total net assets</b>					
		<hr/>	<hr/>	<hr/>	<hr/>
		515,168	131,498	646,666	630,247
<b>Funds</b>					
		<hr/>	<hr/>	<hr/>	<hr/>
		515,168	131,498	646,666	630,247

Approved by the PCC on the 22<sup>nd</sup> March 2022 and signed on their behalf by:

Reverend Andrew Spurr  
Chairman of the PCC

John Ellis  
Church Warden

The notes on pages 11 to 26 form part of these accounts

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

**1. Accounting policies**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2019)' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Donated facilities and volunteer services**

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Income from donations and grants**

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

**Voluntary income**

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

Planned giving receivable under Gift Aid is recognised when received.

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

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021** (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

**Income from investments**

Dividends and interest are recognised when the charity is entitled to receipt.

**Gains and losses on investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

**Government Grants**

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

**Other income**

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

**Resources expended**

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

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

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

**Fixed assets**

**Consecrated and benefice property and repair of such property**

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

**Functional fixed assets**

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021** (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee.

The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

**Investment assets**

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

**Liabilities**

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

**Provision for Liabilities and Charges**

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021** (Continued)

**Taxation**

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

**Funds**

Reserves are held in order to support and advance the responsibilities of the PCC.

**Restricted Funds**

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; and
- (b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

**Unrestricted funds**

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

**Transfers between designated funds**

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Evesham Parochial Church Council**

**for the year ended 31st December 2021**

**2 INCOMING RESOURCES**

	Unrestricted General Fund £	Designated Mission & Liturgy Fund £	Fabric Fund £	YTD 2021 £	YTD 2020 £
<b>Voluntary income (giving)</b>					
Planned giving:					
Gift Aid donations	12,094			12,094	12,076
PGS Scheme	8,377			8,377	7,165
Income tax recoverable	4,432			4,432	4,364
Gift Aid Small Donations Scheme	1,157			1,157	975
Collections at all services	2,664			2,664	1,995
Other donations	1,833			1,833	733
Fabric box	1,110			1,110	289
Goodbox	1,095			1,095	279
Job Retention Scheme Grant	-			-	1,854
	<u>32,762</u>	<u>-</u>	<u>-</u>	<u>32,762</u>	<u>29,729</u>
<b>Voluntary income (grants)</b>					
John Martin's Charity	17,498			17,498	19,265
	<u>17,498</u>	<u>-</u>	<u>-</u>	<u>17,498</u>	<u>19,265</u>
<b>Voluntary income (legacies)</b>					
Legacies	-		-	-	2,000
<b>Activities for generating funds</b>					
Parish magazine sales		115		115	157
Parish magazine advertising		442		442	647
Sale of parish guides and books	166			166	110
Social events (including fête)	-			-	-
Hire of Church and Church House	2,779			2,779	1,855
Other income	1,558		10	1,568	4,711
	<u>4,503</u>	<u>557</u>	<u>10</u>	<u>5,070</u>	<u>7,480</u>
<b>Investment income</b>					
Income from investments	2,504		322	2,825	3,580
Interest on deposits				-	-
Rent receivable from:					
Commercial investment property			12,000	12,000	12,000
Residential investment property		4,799		4,799	7,680
	<u>2,504</u>	<u>4,799</u>	<u>12,322</u>	<u>19,625</u>	<u>23,260</u>
<b>Income from church activities</b>					
Fees	2,209			2,209	1,735
<b>Total incoming resources</b>	<u>59,475</u>	<u>5,356</u>	<u>12,332</u>	<u>77,163</u>	<u>83,469</u>

# Evesham Parochial Church Council

for the year ended 31st December 2021

## 3 RESOURCES EXPENDED

	Unrestricted	Designated		YTD	YTD
	General	Mission &	Fabric	2021	2020
	Fund	Liturgy	Fund		
	£	£	£	£	£
<b>Fundraising costs</b>					
Cost of magazine		779		779	1,053
Cost of social events		34		34	-
	-	813	-	813	1,053
<b>Investment management costs</b>					
Rent collection for residential investment property		1,121		1,121	922
Property repairs of investment property		5,462	-	5,462	2,365
	-	6,583	-	6,583	3,287
<b>Church activities</b>					
Missionary and charitable giving:					
Overseas				-	-
Home	-			-	
Ministry:					
Ministry / clergy expenses		329		329	761
Cost of services		809		809	1,258
Fabric costs			-	-	-
Insurance	1,915		4,787	6,702	7,190
Electricity and gas	6,480		3,139	9,619	7,854
Rent of Church House	1,800			1,800	1,800
Water Rates	37		37	74	165
Caretaking, cleaning wages and materials	2,535		7,329	9,864	7,354
Building maintenance			7,683	7,683	18,908
Surveyors fees			-	-	-
Depreciation	1,927		271	2,198	4,057
Music costs:					
Organists salary, organ and music costs		5,172	247	5,419	5,101
Sound system repairs and maintenance			20	20	33
Support costs:					
Office and secretarial expenses	14,677			14,677	14,781
Treasurer Fees	3,000			3,000	2,450
Cost of computer, printing, stationery, etc.	3,249			3,249	1,647
Photocopying costs	1,612			1,612	1,505
Other costs:					
Safeguarding/DBS	121	-		121	115
Sundry expenses	2,616	-		2,616	1,002
	39,968	6,310	23,513	69,791	75,980
<b>Parish share</b>					
Parish share	31,265			31,265	31,265
<b>Governance costs</b>					
Independent examiner's fees	1,436			1,436	1,356
<b>Total resources expended</b>	72,669	13,706	23,513	109,888	112,941

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted Funds	Designated Funds		2021 £	Total 2020 £
	General £	Mission & Liturgy £	Fabric £		
Total unrestricted incoming resources (Note 2)	59,475	5,356	12,332	77,163	83,469
Total unrestricted resources expended (Note 3)	(72,669)	(13,706)	(23,513)	(109,888)	(112,941)
<b>Net incoming/(outgoing) resources before transfers</b>	<b>(13,194)</b>	<b>(8,350)</b>	<b>(11,181)</b>	<b>(32,725)</b>	<b>(29,472)</b>
Transfers between funds	(19,531)	8,350	11,181	-	-
<b>Net incoming/(outgoing) resources after transfers</b>	<b>(32,725)</b>	<b>-</b>	<b>-</b>	<b>(32,725)</b>	<b>(29,472)</b>
Other recognised gains/(losses)					
Gain/(loss) on revaluation of investment property	-	20,000	-	20,000	-
Gain/(loss) on revaluation of income shares	-	-	11,607	11,607	6,851
Gain/(loss) on revaluation of income units	-	-	743	743	1,247
Realised gain/(loss) on sale of investments	-	-	1,854	1,854	-
Write back historic Parish Share Liability	-	-	-	-	-
<b>Net movement in funds</b>	<b>(32,725)</b>	<b>20,000</b>	<b>14,204</b>	<b>1,479</b>	<b>(21,374)</b>
Balance at 1 January 2021	60,493	180,000	273,196	513,689	535,064
<b>Balance at 31 December 2021</b>	<b>27,768</b>	<b>200,000</b>	<b>287,400</b>	<b>515,168</b>	<b>513,690</b>
<b>Analysis of Assets</b>					
Tangible fixed assets (at Net Book Value)					
Land of Church House extension	15,000	-	-	15,000	15,000
Church House extension structure	33,723	-	-	33,723	34,002
Church House extension roof	2,005	-	-	2,005	2,044
Church House extension fittings	30	-	-	30	65
Church House extension electrical heating	29	-	-	29	46
Church House extension bathroom	437	-	-	437	476
Church House extension kitchen	30,729	-	-	30,729	32,247
Church Heating	-	-	-	-	271
	81,953	-	-	81,953	84,151
Investment properties					
Commercial investment property	-	-	162,500	162,500	162,500
Residential investment property	-	200,000	-	200,000	180,000
Investments	-	-	83,481	83,481	111,245
Debtors and prepayments					
Prepayments	573	-	-	573	556
Income tax recoverable	7,149	-	-	7,149	3,564
Debtors	619	-	-	619	87
Cash at bank and in hand	(33,203)	-	42,355	9,152	-
Creditors					
Creditors	(6,772)	-	-	(6,772)	(3,640)
Accruals for utilities	(17,340)	-	(936)	(18,276)	(14,351)
Creditor for Parish Share	(5,211)	-	-	(5,211)	(10,422)
	27,768	200,000	287,400	515,168	513,690

## **5 DESIGNATED FUNDS**

### **Mission & Liturgy Fund**

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £8,350 was transferred to the designated Mission & Liturgy Fund from the unrestricted General Fund according to PCC policy.

### **Fabric Fund**

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £11,181 was transferred from the designated Fabric Fund to the unrestricted General Fund according to PCC policy.

### **General Fund**

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

General activity this last year resulted in a net expenditure of £32,725, while the balance on this fund is £27,768.

for the year ended 31st December 2021

## 6 RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Food Bank Fund £	Restricted AW Education Fund £	YTD Restricted Funds 2021 £	YTD Restricted Funds 2020 £
<b>Incoming resources</b>							
Voluntary income - giving	-		1,319	15,196		16,514	10,842
Transfer on closure of 100 Club	-		-			-	-
Investment income		2,034				2,034	1,399
<b>Total incoming resources</b>	-	2,034	1,319	15,196	-	18,549	12,241
<b>Resources expended</b>							
Church Activities						-	-
Missionary and charitable giving:				6,304		6,304	4,845
Overseas			-			-	357
Home			756			756	80
Fabric costs	904	-				904	-
Bank Charges	2					2	60
Depreciation		5,076				5,076	5,076
<b>Total resources expended</b>	906	5,076	756	6,304	-	13,042	10,418
<b>Net incoming resources being net movements in funds</b>	(906)	(3,042)	563	8,892	-	5,507	1,823
<b>Other recognised gains/(losses)</b>							
Unrealised gain/(loss) on revaluation of investments		9,433				9,433	3,214
<b>Net movement in funds</b>	(906)	6,390	563	8,892	-	14,940	5,037
Balances at 1st January	2,730	107,262	9	5,727	830	116,558	111,521
<b>Balances at 31st December</b>	1,824	113,652	572	14,619	830	131,498	116,558
<b>Analysis of Assets</b>							
Tangible Assets		39,335				39,335	44,411
Deposits	-	-	-		-	-	-
Cash at hand and in bank	1,824	(1,057)	572	14,619	830	16,789	22,192
Investments	-	75,374				75,374	49,955
<b>Balances at 31st December</b>	1,824	113,652	572	14,619	830	131,498	116,558

## Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund.  
The fund had no income in the year and expenditure of £906. The balance on the fund at the year-end was £1,824.

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,449 from investments and a depreciation charge of £5,076. The balance on the fund at the year-end was £113,652 after revaluation of the investments.

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

**6 RESTRICTED FUNDS (continued)**

The 'Collections' Fund comprises collections for other charities. Income was £1,319 and expenditure of £756. The balance on the fund at the year-end was £572.

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £15,196 (2020: £10,572) and an expenditure of £6,304 (2020: £4,845). The sum of £14,619 is held in this fund to provide support for the foodbank (2020: £5,727).

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

**7 COLLECTIONS**

The following collections, made during the year are all restricted:

<b>Collections per Restricted Collections Fund</b>	<b>Overseas Giving included in SOFA</b>	<b>Home giving included in SOFA</b>	<b>Total 2021</b>	<b>Total 2020</b>
Christingle (Children's Society)	-	39	39	10
Angel Tree (Long Lartin)	-	212	212	67
Charity Mission Morogoro	-	-	-	193
Closure of 100 Club for charitable use	-	751	751	-
Christian Aid	-	317	317	-
<b>Total</b>	<b>-</b>	<b>1,319</b>	<b>1,319</b>	<b>270</b>

**8 STAFF COSTS AND EMOLUMENTS**

	<b>2021</b>	<b>2020</b>
Gross wages and salaries	24,769	21,694
Social security costs	-	311
Pension Contributions	218	204
<b>Total</b>	<b>24,987</b>	<b>22,209</b>

Number of employees was 3 (2020: 3) equivalent to 1.6 (2020: 1.0) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

**9 RELATED PARTY TRANSACTIONS**

FRS 8 ("Related Party Transaction") requires disclosure of related party transactions if the transaction is material and not concluded under normal market. The Charities SORP states that "trustee remuneration or other benefit should always be regarded as material", and details require disclosure.

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum. There is no outstanding balance with this related party at the date of the Balance Sheet. There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

With the exception of the above, no member of the PCC nor any connected person received any remuneration from the PCC.

Five (2020: six) members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed a total of £381 (2020: £544) for those purchases. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

**10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES**

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2021 was £1,436 (2020: £1,356). The independent examiner was not paid for any other financial services.

**11 FINANCIAL INSTRUMENTS**

	<b>2021</b>	<b>2020</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	40,136	6,294
Equity Instruments measured at cost less impairments	145,382	177,184
	<u>185,518</u>	<u>183,478</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>30,257</u>	<u>28,413</u>

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

**12 TANGIBLE FIXED ASSETS**

All restricted

	Church House extension	Church House extension	Church House extension	Church House extension	Church House extension	Church House extension electric heating	Church House extension bathroom	Church House extension kitchen	Church House heating	Church heating	Church lighting	Church chairs	Total
<b>Cost</b>													
At 1 January 2021	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2021	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
<b>Accumulated depreciation</b>													
At 1 January 2021	-	7,812	1,092	2,091	980	476	1,092	5,692	10,259	52,985	37,937	6,345	126,761
Charge for year	-	279	39	-	35	17	39	1,518	-	271	-	5,076	7,274
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2021	-	8,091	1,131	2,091	1,015	493	1,131	7,209	10,259	53,256	37,937	11,421	134,034
<b>Net Book Value</b>													
At 31 December 2021	15,000	33,723	2,005	-	30	29	437	30,729	-	-	-	39,335	121,288
At 31 December 2020	15,000	34,002	2,044	-	65	46	476	32,246	-	271	-	44,411	128,561

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

**13 INVESTMENT PROPERTIES**

All unrestricted

	<b>Residential Investment Property £</b>	<b>Commercial Investment Property £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Carrying value at 1 January	180,000	162,500	342,500	342,500
Gain/(Loss) on revaluation of investment properties	20,000	-	20,000	-
<b>Market value at 31 December</b>	<b>200,000</b>	<b>162,500</b>	<b>362,500</b>	<b>342,500</b>

**Valuation of residential investment property**

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. As a result of this review the property was revalued to £200,000 reflecting the current market and extensive refurbishment of the property in 2021. The Trustees believe the properties to be accurately valued at the year end.

This investment property is held primarily to provide an investment return and is not programme related.

**Valuation of commercial investment property**

The commercial investment property was professionally revalued in 2019 and reviewed this year.

Per Charities SORP, and in line with FRS

The property is leased under a 10 year lease which expires on 1st December 2024.

This investment property is held primarily to provide an investment return and is not programme related.

**Historic Cost**

All unrestricted

	<b>Residential Investment Property £</b>	<b>Commercial Investment Property £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Historic cost</b>	<b>79,882</b>	<b>22,016</b>	<b>101,898</b>	<b>101,898</b>

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2020**

**14 UK INVESTMENTS**  
**Unrestricted**

	<b>Income Shares £</b>	<b>Income Units £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Carrying value at 1 January	90,493	20,751	111,244	119,130
Disposal of investments	(20,000)	(21,966)	(41,966)	-
Realised gain/(loss) on disposal of investments	1,383	471	1,854	-
Transferred to restricted			-	(15,985)
Unrealised gain/(loss) on revaluation	11,607	743	12,350	8,099
<b>Market Value at 31 December</b>	<b>83,482</b>	<b>-</b>	<b>83,482</b>	<b>111,244</b>

**Restricted**

	<b>Income Shares £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Carrying value at 1 January	65,941	65,941	46,741
Transfer from unrestricted	-	-	15,985
Unrealised gain/(loss) on revaluation	9,433	9,433	3,214
<b>Market Value at 31 December</b>	<b>75,374</b>	<b>75,374</b>	<b>65,940</b>

<b>Total Investments</b>	<b>158,856</b>	<b>177,184</b>
--------------------------	----------------	----------------

The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

**Evesham Parochial Church Council**  
**Notes to the accounts**  
**for the year ended 31 December 2021**

<b>15</b>	<b>DEBTORS</b>	<b>Total</b>	<b>Total</b>
	Unrestricted	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	LPWGS	577	68
	Sundry	42	19
		<b>619</b>	<b>87</b>
<b>16</b>	<b>PREPAYMENTS</b>	<b>Total</b>	<b>Total</b>
	Unrestricted	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Prepayments		
	Prepaid water rates (church)	-	33
	Prepaid water rates (Church House)	-	33
	Prepaid music copyright	147	119
	Prepaid photocopier rental	104	104
	Prepaid telephone and broadband	55	-
	Prepaid alarm system	88	88
	Prepaid guard response	179	179
		<b>573</b>	<b>556</b>
<b>17</b>	<b>CREDITORS</b>	<b>Total</b>	<b>Total</b>
	Unrestricted	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Creditor for independent examiner	1,400	1,320
	Creditor for treasurer	-	600
	Weddings & Funerals Control account	1,381	512
	Advertising Control Account	-	269
	Repairs to Fabric		
	Commercial investment rental creditor	2,750	(250)
	Creditor for locking-up church	87	-
	Creditor for Church House cleaning	194	187
	Other creditors	960	1,002
		<b>6,772</b>	<b>3,640</b>
<b>18</b>	<b>ACCRUALS</b>	<b>Total</b>	<b>Total</b>
	Unrestricted	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Accrual gas church	679	592
	Accrual electricity Church House	123	146
	Accrual electricity Bell Tower	35	15
	Accrual Church House rent	9,000	7,200
	Accrual telephone	9	16
	Accrual photocopier rental	-	-
	Accrual broadband	-	-
	Accrual Church House insurance	7,884	5,969
	Accrual photocopier usage	24	11
		<b>18,276</b>	<b>14,351</b>

# Evesham Parochial Church Council

## Notes to the accounts

### for the year ended 31 December 2021

#### 19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

#### 20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is not a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is not a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is not a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28<sup>th</sup> February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is not a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18<sup>th</sup> June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is not a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."