

ALL SAINTS CHURCH DULVERTON
ANNUAL FINANCIAL STATEMENTS OF THE
PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH DULVERTON
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

REGISTERED CHARITY NUMBER 1142934

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THE PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH DULVERTON
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Receipts				
Incoming resources from donors				
Planned giving	5,039	-	5,039	5,458
Tax recovered	1,809	-	1,809	4,957
Collections and other giving	4,097	-	4,097	4,161
Grants	-	4,100	4,100	-
Other voluntary incoming resources				
Legacies and other donations	512	13,288	13,800	16,050
Income from Charitable activities				
Parochial fees	3,724	-	3,724	2,264
Bookstall and magazine	493	-	493	2,531
Income from property	13,495	-	13,495	13,560
other income	2,280	-	2,280	4,630
Income from fund raising activities				
General fund raising	2,007	-	2,007	1,441
	<u>33,456</u>	<u>17,388</u>	<u>50,844</u>	<u>55,052</u>
Income from investments				
Interest and dividends	8,314	22	8,336	9,096
	<u>41,770</u>	<u>17,410</u>	<u>59,180</u>	<u>64,148</u>
Payments				
Donations to charities	-	7,065	7,065	5,445
Mission and Evangelism costs	2,134	3,000	5,134	3,895
Parish share	23,093	-	23,093	22,670
Regular church running expenses	12,372	-	12,372	17,723
Utility bills and insurance	7,124	-	7,124	3,756
Repairs to the church	2,340	-	2,340	10,450
Repairs and cost to other church properties	-	-	-	-
Fund raising and trading costs	3,693	-	3,693	639
Administration and support costs	18,067	-	18,067	18,650
Governance costs	120	-	120	-
Other Expenses	355	-	355	2,061
	<u>69,298</u>	<u>10,065</u>	<u>79,363</u>	<u>85,289</u>
Excess of payments over receipts	<u>(27,528)</u>	<u>7,345</u>	<u>(20,183)</u>	<u>(21,141)</u>
Funds in hand 1 January 2021			492,764	495,876
Excess of expenditure over income for the year			(20,183)	(21,141)
Unrealised gains on investments			48,440	18,029
Funds in hand 31 December 2021			<u>521,021</u>	<u>492,764</u>

THE PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH DULVERTON
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2021

CASH AND INVESTMENT ASSETS

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2021 £	2020 £
Current account	13,438	-	13,438	10,571
CBF Account - Gardiner Trust	-	19,090	19,090	22,140
CBF Account - Passmore-Jones	151,121	-	151,121	128,570
CBF Account - Investments	303,576	-	303,576	277,687
CBF Account - Reserve	9,510	24,286	33,796	53,796
	<u>477,645</u>	<u>43,376</u>	<u>521,021</u>	<u>492,764</u>

INVESTMENT ASSETS

In 2018 the Parochial Church Council owns 2 properties, Number 3 Church Lane was part of an unrestricted legacy from the estate of Joyce Burton in 2010. Number 1 Church Walk was purchased with funds from the Gardiner Trust in 2009. The value of 1 Church Walk in 2010 was considered to be £160,000, it has not been revalued. The Gardiner Trust, founded in 1956 was modified in 1969 to allow income not required for fabric repairs to be used in furthering the religious and other charitable work of the Church of England in the Ecclesiastical Parish of All Saints Dulverton. The Parochial Church Council are trustees of the Gardiner Trust.

Bath & Wells Diocesan Board of Finance act on behalf of the Parochial Church Council as custodial trustees in respect of 3 Church Lane.

The Financial Statements were approved by the Parochial Church Council on _____ and signed
on it's behalf by:

THE PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH DULVERTON
NOTES AND ACCOUNTING POLICIES
AS AT 31 DECEMBER 2021

1 Accounting Policies

(a) The financial statements of the Parochial Church Council have been prepared in accordance with the Charities Act 2011 (the Act) and using the Receipts and Payments basis.

(b) Incoming and outgoing resources: All incoming resources are recognised only when amounts are received and outgoing resources are only included when the amounts are expended by the Parochial Church Council.

(c) Plant and equipment used in the church or churchyard are written off in the Receipts and Payments account on acquisition. Other assets including moveable church furnishings held by the church wardens on special trust for the Parochial Church Council and which require a faculty for disposal are detailed in the Inventory but not recognised in the financial statements.

(d) Funds: Unrestricted funds represents funds of the Parochial Church Council that are not subject to any restrictions regarding their use and are available for application to general purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

(e) Stocks: The church hold stocks of books, pamphlets and consumables for resale, and consumption. These are not valued, the costs being included in the Receipts and Payments account as and when they are purchased.

(f) Church fees: Church fees included in the accounts are the proportion of fees due to the Parochial Church Council. Amounts due to the Diocese, officiant or other third party are netted off against the amount received. This is the only circumstance where expenses are netted off against income.

**INDEPENDENT EXAMINERS REPORT
TO THE PAROCHIAL CHURCH COUNCIL
OF ALL SAINTS CHURCH DULVERTON**

I report on the accounts of the Parochial Church Council of All Saints Church Dulverton (the PCC) for the year ended 31 December 2021, which incorporate the Receipts and Payments Account. The Statement of Assets and Liabilities and the accompanying Notes to the Accounts.

Respective responsibilities of trustees and examiner

The 'PCC' as Trustees are responsible for the preparation of the accounts, The 'PCC as trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011. The 'PCC' trustees have requested me to undertake an independent examination and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to: examine the accounts under section 145 of the 2011 Act; to follow procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and to state whether any particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. That examination includes a review of the accounting records maintained by the Trustees and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no audit opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act as also contained within the Church Accounting Regulations 2006.

Have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A G Porter FCA
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(Taunton and Wiveliscombe)
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