

2021 FINANCIAL REVIEW AND RESULTS

The Annual Accounts, which have been reviewed by David Steel FCA, acting as an Independent Examiner, show an increase of £3,851 in the General Fund and of £5,197 in the Give & Share Fund with reductions of £24,121 in the Fabric Fund and £697 in the Church Growth Fund.

At 31 December 2021 the General Fund stands at £53,095, the Fabric Fund at £176,575, the Give & Share Fund at £12,918 and the Church Growth Fund at £21,896.

In total there was a reduction in the combined Funds of £15,770 so that the total of all the funds stood at £264,484 at 31 December 2021 compared to £280,254 at 31 December 2020.

Cash balances at 31 December 2021 totalled £297,438 compared with £303,742 at 31 December 2020.

Total Incoming Resources in the Unrestricted General Fund were £146,632 compared to £127,604 the previous year. Planned Christian Giving and Gift Aid at £60,609 and £16,851 respectively were very similar to the totals in the previous year whilst Weekly Collections at £6,314, Donations & Legacies at £13,053 and Weddings & Funerals at £18,667 all showed significant increases as the negative impact of the covid pandemic eased during the second half of the year.

Legacies are an invaluable source of funds to our Church and we thank everybody who has made a commitment in their wills to provide a legacy to support our continuing work in the Parish.

The rental income received from St Mark's Church is shown at £4,800 with the expenditure at £3,571. Members of the church community have undertaken a number of running repairs and essential maintenance at St Mark's Church but it is likely that in future years more substantial maintenance costs will be unavoidable. It should be noted that we received a grant of £3,000 from the Diocese towards the £6,000 costs of investigating a possible development at St Mark's Church.

The rent received for St Mark's House at £18,667 is an important and valued source of income.

Total Costs in the General Fund increased to £142,781 from £125,429 the previous year. Whilst most of the individual cost headings were in line with the previous year or in the case of items like energy were up as we were able to come back to the Church buildings in the winter months.

Donations to Charities has more than doubled to £13,835 this year compared to £6,000 last year. Full details of this expenditure is shown in Note 6.

In most years the Denham Village Fayre and the St Mary's Festival generates the bulk of the income for the Fabric Fund, so the loss of the Fayre, for a second year, led to income from this source reducing from £17,987 in 2019 to £2,906 this year.

Whilst we were able to reduce the expenditure from the Fabric Fund last year to a rock bottom essential minimum this year unavoidable expenditure increased to £29,527 as set out in Note 7.

We are expecting this expenditure on the fabric of the buildings to increase significantly in the short and medium term as the church building does have significant problems with damp and other structural issues. Professional advice has indicated the actions that may need to be taken and it is intended to take a step at a time, assess the impact of that remedial work before moving to the next stage. In that way it is hoped that the most expensive remedial work can either be avoided or reduced in scope.

The activities of the Give and Share Fund are covered elsewhere in this report and I will not repeat them here but it is pleasing to be able to say that the Fund remains well positioned to continue its essential charitable work in the Parish as we go forward into what looks like being, for many local people, a very difficult and financially challenging new year.

The Church Growth Fund that stands at £21,896 at the year end and is well positioned to support appropriate expenditure as and when required.

With cash balances of £297,438 the Parish remains financially secure but our budgets indicate that 2022 will be a demanding year that may well see significant and increasing deficits in all our Funds that will need to be addressed as we go forward.

It is self-evident that without the faithful commitment of all givers, the work of Denham Parish Church could not continue. Thank you very much for your support in 2020 and through the coming year.

Mike Stewart

PCC Treasurer

Extracted from the Annual Report of the PCC for the Year Ended 31st December 2021

The Parish of St Mary the Virgin Denham

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	General Fund (Unrestricted)		Fabric Fund (Designated)		Give & Share Fund (Restricted)		Church Growth Fund (Restricted)		Total Funds	
		2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
		£	£	£	£			£	£	£	£
INCOMING RESOURCES											
Weekly collections		6,314	2,839							6,314	2,839
Planned Christian Giving (PCG)		60,609	60,793							60,609	60,793
Gift Aid Tax recovered		16,851	16,363	2,500						19,351	16,363
Donations & Legacies		13,053	10,844		11,500	7,566	8,791	670	584	21,289	31,719
Incoming resources from donors		96,827	90,839	2,500	11,500	7,566	8,791	670	584	107,563	111,714
Vestry Teas & Sunday coffees		-	-							-	-
Miscellaneous		3,750	2,324		53					3,750	2,377
Other voluntary income resources		3,750	2,324	-	53	-	-	-	-	3,750	2,377
Wedding & Funeral Fees		18,181	9,208							18,181	9,208
Denham & Patronal Festival Fairs				2,906	1,221					2,906	1,221
St Marks Church - Rental Income		4,800	1,900							4,800	1,900
Church Houses Rent Received	1	18,667	20,034							18,667	20,034
Diocesan Grant for St Marks Fees		3,000	-							3,000	-
Income from Charitable & Ancillary Trading		44,648	31,142	2,906	1,221	-	-	-	-	47,554	32,363
Income from Investments - interest		1,407	3,299							1,407	3,299
Total Incoming Resources		146,632	127,604	5,406	12,774	7,566	8,791	670	584	160,274	149,753
RESOURCES EXPENDED											
Gas & Electricity		3,939	2,800							3,939	2,800
St Francis House	2	634	1,760							634	1,760
St Francis Church		138	135							138	135
St Marks House	3	727	1,349							727	1,349
St Marks Church	4	3,571	3,581							3,571	3,581
Cleaning		2,890	2,400							2,890	2,400
Secretarial Expenses		13,038	11,973							13,038	11,973
Printing, Post, Books & Stationery		1,567	1,911							1,567	1,911
Clergy Administration & Training		2,623	2,249							2,623	2,249
Telephone		245	694							245	694
Organist		3,964	1,764							3,964	1,764
Parish Share		67,639	67,711							67,639	67,711
Childrens Ministry		509	315							509	315
Parish Hospitality		578	347							578	347
Website & IT		1,748	1,270							1,748	1,270
Associate Ministers	5	14,863	15,336							14,863	15,336
Donations to Charities	6	13,835	6,000							13,835	6,000
Miscellaneous		4,273	3,834							4,273	3,834
St Marks Professional Fees		6,000	-							6,000	-
Fabric Fund Expenditure	7			29,527	21,580					29,527	21,580
Give & Share FundExpenditure	8					2,369	1,070			2,369	1,070
Church Growth Fund Expenditure	9							1,367	1,401	1,367	1,401
Total Resources Expended		142,781	125,429	29,527	21,580	2,369	1,070	1,367	1,401	176,044	149,480
NET INCOMING / (OUTGOING) RESOURCES		3,851	2,175	(24,121)	(8,806)	5,197	7,721	(697)	(817)	(15,770)	273
Balances brought forward at 1st January		49,244	47,069	200,696	209,502	7,721	-	22,593	23,410	280,254	279,981
BALANCES C/FWD AT 31st DECEMBER 2020		53,095	49,244	176,575	200,696	12,918	7,721	21,896	22,593	264,484	280,254

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
 - a) to keep accounting records in accordance with Section 41 of the Act and
 - b) to prepare accounts which accord with the accounting records and to comply with the requirement of the Act, as also contained in the Church Accounting Regulations 1997 have not been met.
- 2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Steel FCA

Date :

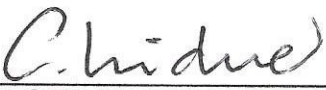
19/3/22

The Parish Church of St Mary the Virgin Denham


Balance Sheet as at 31st December 2021

	2021 £	2020 £
Current Assets		
Short term deposits	254,500	254,500
Bank current account	42,938	49,242
	<hr/> 297,438	<hr/> 303,742
Current Liabilities		
Creditors and accruals	(32,954)	(23,488)
	<hr/> (32,954)	<hr/> (23,488)
Net Assets	£ 264,484	£ 280,254
	<hr/>	<hr/>
Funds		
General Fund (unrestricted)	53,095	49,244
Fabric Fund (designated)	176,575	200,696
Give & Share (restricted)	12,918	7,721
Church Growth Fund (restricted)	21,896	22,593
	<hr/> £ 264,484	<hr/> £ 280,254
	<hr/>	<hr/>

Approved by the Parochial Church Council on 1 February 2022 and signed on their behalf by
Rev. Christoph Lindner (Rector) and Samantha Carter (Church Warden)



Rev C Lindner



Mrs S Carter

The Notes below form part of these Accounts

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 together with applicable accounting standards and the Charities SORP

Funds

The General Fund represent the funds of the PCC that are not subject to any restrictions regarding their use & are available for application to the general purposes of the PCC. The Fabric Fund

The Fabric Fund is designated for improvements, major repairs, insurance and maintenance of the Church and the Churchyard.

The Give & Share Fund is a Restricted Fund for charitable purposes in and around the Parish.

The Church Growth Fund is a Restricted Fund for the growth of the Christian message in the Parish and beyond as deemed appropriate by the PCC.

Accounting Records

The accounts, include all transactions, assets & liabilities for which the PCC are responsible in Law. They do not include the accounts of Church groups that owe their affiliation to another body nor those that are informal gatherings of church members.

Incoming Resources

Collections, planned giving & donations are recognised when received by or on behalf of the PCC. Income tax recoverable on covenants or gift aid donations is recognised when received. Funds raised by the Village Fayre are accounted for net of associated costs.

Assets

Consecrated & beneficial property is excluded from the accounts by s96(2)a of the Charities Act 1993, and no value is placed on movable church furnishings. All expenditure is written off as incurred.

The Parish Church of St Mary the Virgin - Denham

Notes to the Financial Statements for the Year Ended 31 December 2021

	<u>2021</u>	<u>2020</u>		<u>2021</u>	<u>2020</u>
	£	£		£	£
1 Church House Rents			7 Fabric Fund		
St Marks House - net	18,667	20,034	Churchyard Paths & Drainage	1,032	-
	18,667	20,034	Church Houses	2,009	-
2 St Francis House			Professional Fees	1,595	383
Insurance	535	960	Roof Maintenance	2,502	5,848
Boiler service/ Alarm maintenance	99	800	Tree Felling & Inspection	6,396	-
Miscellaneous	-	-	Computer & Software	560	-
	634	1,760	Electrical Wiring Survey	1,615	850
3 St Marks House			Insurance	4,482	4,344
Insurance	628	1,250	Churchyard	5,495	5,557
Boiler/alarm service	99	99	Maintenance (See Note 10)	3,841	4,598
	727	1,349		29,527	21,580
4 St Marks Church			8 Give & Share Fund		
Utilities	960	671	Computer & Software	-	545
Cleaning & Maintenance	1,765	1,885	Printing	-	105
Insurance	627	900	Packaging & Products	2,069	420
Miscellaneous	219	125	Storage	300	-
	-	-	Urgent Support Payments	260	-
	3,571	3,581		2,369	525
5 Associate Ministers			9 Church Growth Fund		
Rent	9,600	10,600	Internet Streaming Equipment	930	-
Utilities	2,386	2,636	Miscellaneous	437	1,401
Council Tax	2,877	2,100		-	-
	14,863	15,336		1,367	1,401
6 Charitable Donations			10 Maintenance		
Wycliffe Bible Translations	2,670	1,000	Waste Collection	1,659	1,132
Trinity / SHOC	2,000	2,000	Security	768	1,383
Tearfund	1,500	1,000	Fire Extinguishers	496	486
Church Army	1,500	1,000	Clock	266	266
Bible Reading Fellowship	1,500	1,000	Organ Repairs	144	-
LIFT Nigeria	3,100	-	Mowing Equipment Repairs	238	-
British Heart Foundation	700	-	Miscellaneous	270	371
Give & Share Restricted Fund	500	-	Rodent Pest Controls	-	480
Royal British Legion	200	-	Boiler Maintenance	-	480
Childrens Society	165	-			
	13,835	6,000		3,841	4,598