

**THE ANNUAL REPORT
AND FINANCIAL STATEMENTS
OF THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, LEIGH
(MANCHESTER DIOCESE)
FOR THE YEAR 2021**

**The Diocese of Manchester,
Leigh Deanery,
The Parish Church of St Mary the Virgin, Leigh
St Mary's Way, Leigh
WN7 1EB**

Vicar

Revd Kevin Crinks CFC

Registered Charity Number: 1150800

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, LEIGH

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PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, LEIGH **ADMINISTRATIVE DETAILS**

PCC Members – Members who have served during the year and until the date of approval of this report are:

Chairman (Incumbent):	The Revd Kevin Crinks*	
Churchwardens:	Trevor Bailey Stuart Bailey Allan Marsh	(from APCM 2021)
Deanery Synod Reps:	Valerie Connell* (plus 3 Vacancies)	Secretary
Elected Members:	Beverley Beenham David Crompton Colin Harvey Barbara Jones Elizabeth Marshall Gail Slater	(from APCM 2021)

* = Ex-Officio

Bankers:	Royal Bank of Scotland 4 th . Floor 1 Hardman Boulevard Manchester M3 4AQ CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
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Insurers:	Ecclesiastical
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Independent Examiner:	Mrs Helen Bolton FCA 6 High Moor Avenue Moortown Leeds LS17 6RS
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PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, LEIGH REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2021

The members of the Parochial Church Council (PCC), who are the trustees of the charity, present their annual report and financial statements for the year ended 31 December 2021.

Structure, governance and management

The PCC of St Mary the Virgin Leigh is an independent charity which is part of the Diocese of Manchester within the Church of England. Under rules introduced by the Charities Act 2006, the Charity was formally registered with The Charity Commission from 13 February 2013 as charity Number 1150800. Registration with the Charity Commission did not alter the requirements placed upon the Charity, because excepted charities always have, and continue to be, fully under the supervision of the Charity Commission.

PCC's are governed by two pieces of Church of England legislation, called Measures. These are:

- The Parochial Church Councils (Power) Measure 1956 as amended, which defines the principal function, or purpose, of the PCC as “promoting in the parish the whole mission of the church”
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)

The method of appointment of PCC members (trustees) is set out in the Church Representation Rules. Members can be ex-officio or elected by the Annual Parochial Church Meeting (APCM) usually for a three-year period. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

There is a Standing Committee which has the power to transact the business of the PCC between its meetings, subject to any directions given it by the PCC, and consists of the Incumbent (Chair) and Church Wardens.

Charitable objectives and principal activities

Members of St Mary's PCC, as trustees, have the responsibility of co-operating with the incumbent, the Reverend Kevin Crinks, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC also has maintenance responsibilities for the Church building situated in St Mary's Way, Leigh.

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The trustees believe that the activities carried out benefit the public by providing opportunities to meet as a community, to serve one another and to provide service and otherwise assist those individuals in need because of social exclusion, poverty, disability or lack of opportunity.

Church Attendance

At the 2021 Annual Parish Meeting there were 130 (2020: 133) names on the electoral roll.

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, LEIGH REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2021 (CONT)

The usual annual attendance count did not take place this year due the extra-ordinary circumstances regarding Covid-19 and resulting restrictions on church gatherings. It is difficult to assess the effect of the pandemic on church attendance on-line and in person.

Financial Arrangements

The accounts have been prepared on the accruals basis and have been independently examined in accordance with the requirements of the Charities Act.

As described more fully in Note 6, the PCC is the beneficial owner of the playground at St John's school. The PCC earns income from this asset.

The Vicar and churchwardens are trustees of the Travice Charity, while the Prescott Charity is the responsibility of the Deanery Chapter. These charities are independent of the PCC and as such no transactions or balances are included within these financial statements except for any donations which might be received from time to time by the PCC from the charities.

Review of the Year

The entire year of 2021 was affected by the ongoing Covid-19 pandemic, with what felt as though we were taking two steps forward and one back. The first three months were affected by lockdowns and restrictions, although for much of the year our Sunday worship was able to take place with few restrictions beyond reasonable health precautions and social distancing. Our Parochial Church Council meetings discussed a range of topics, including the proposals for a partial reordering of the west end of the church building and installation of a kitchen area on the north side of the nave. As in 2020 there was limited interaction with the wider community or the local schools, although the church did provide online weekly assemblies for the local schools and also participated in several collections for the Food Bank. There were some notable developments, including a live broadcast of BBC Radio Four's "Any Questions" and a concert by students organised by the Wigan Music Service. The church also hosted its first film for two years, with the Christmas Classic "It's A Wonderful Life" in December.

Financial Review

Income from unrestricted funds was £60,751 (2020: £59,074). The ongoing COVID-19 Pandemic means that cash on the plate at services, income from baptisms, weddings & funerals and the vestry coffee activities have all remained suppressed. There was some improvement in income directly given via the bank. Income from restricted funds was £1,374 (2020: £1,467), as disclosed in note 9.

Expenditure from unrestricted funds totalled £115,800 (2020: £69,630) consisting mainly of Parish Share, utilities, insurance and church repairs. Cost savings were ongoing in several areas as a result of the church building being closed for some of the year due to the pandemic, but there was a high level of expenditure on the sound system in church and the feasibility study for a kitchen installation.

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, LEIGH REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2020 (CONT)

Once again, the PCC was pleased to pay the parish share in full at £42,230 (2020: £37,820). Expenditure from restricted funds was £1,334 (2020: £3,625) as disclosed in note 9.

The overall result for the year on unrestricted funds was net expenditure of £55,049 (2020: £10,556). Gains on revaluation of investments were £42,260 (2020: Loss £2,134), and there was a £1 transfer to restricted funds, giving a net decrease on unrestricted funds of £12,790 (2020: £12,690). Restricted funds increased by £41

The number of people who gave regularly to general church funds through the bank or the envelope scheme during the year was 58 (2020: 54) and of these 41 (2020: 41) donated through the gift aid scheme. In the year total planned giving was £25,969 (2020: £25,361) and £7,086 (2020: £6,745) tax could be recovered through the gift aid scheme.

It is not possible to quantify, in financial terms, the work done by many volunteers but the PCC recognises and is grateful for this.

Future developments

Our plans for the coming year are to continue with the work of developing the nave for greater use by the wider community and to make St. Mary's the natural venue for social as well as spiritual activities in the town. The Diocesan vision for "Mission Communities" will inevitably affect the ongoing ministry of the church as fewer stipendiary clergy will be spread more thinly in future. We must face the challenges of increased utility costs, but we face the future with confidence in God who has guided the church through the past 800 years.

Risk review, funds and reserves policy

It is PCC policy to try to maintain a balance on general unrestricted funds (excluding designated funds) to cover both ordinary running costs and those which arise unexpectedly. The PCC would always aim to hold at least 6 months' running costs in free reserves, and this would be approximately £42,000. At 31st December 2021, the balance stood significantly higher than this target range at 18 months running costs (2020: 15 months). During 2022 the PCC will consider whether any funds should be designated towards the planned kitchen installation or other future projects, in order to realign general funds to the policy.

It is the PCC policy to maximise investment returns by investing surplus funds with CCLA. At the year-end there was a balance at £4,795 (2020: £39,784) in the Church of England deposit account and a further £337,647 (2020: £295,387) invested in CCLA Church of England Investments, with £130,238 in the CCLA Church of England Investment Fund and £207,409 into the CCLA Church of England Property Fund. The PCC believe this split of investments will achieve a suitable balance of income generation and long-term growth whilst minimising risk.

Further details of funds as set out in note 9 of the Financial Statements.

**PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, LEIGH
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2020 (CONT)**

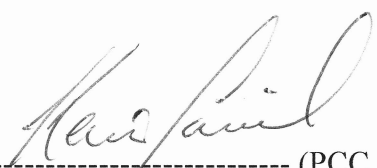
Statement of Trustees responsibilities

Charity law 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 its financial activities for that period. In preparing those financial statements the trustees have:-

- ❑ selected suitable accounting policies and applied them consistently;
- ❑ made judgements and estimates that are reasonable and prudent;
- ❑ stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepared the financial statements on the going concern basis.

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 Acts. 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 members of the PCC on 1st March 2022 and signed on their behalf by


----- (PCC Chairman)

**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST MARY THE VIRGIN,
LEIGH FOR THE YEAR ENDED 31st DECEMBER 2021**

This report on the financial statements of the PCC for the year ended 31st December 2021, which are set out on pages 8 to 16, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.144 of the Charities Act 2011 ("The Act")

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

3. **Signed:**



Helen Bolton, FCA
6 High Moor Avenue
Leeds
LS17 6RS

Date: 1st March 2022

Statement of Financial Activities
For the year ending 31 December 2021

	Note	2021 Unrestricted Funds £	2021 Restricted Funds £	TOTAL 2021 £	2020 Unrestricted Funds £	2020 Restricted Funds £	TOTAL 2020 £
<u>INCOME</u>							
Donations & legacies	2(a)	41,792	1,289	43,081	40,330	769	41,099
Fundraising income	2(b)	665	-	665	968	698	1,666
Investment income	2(c)	16,261	-	16,261	16,605	-	16,605
Church Activity income	2(d)	2,033	85	2,118	1,171	-	1,171
TOTAL INCOME		60,751	1,374	62,125	59,074	1,467	60,541
<u>EXPENDITURE</u>							
Fund Raising Costs	3(a)	-	-	-	383	300	683
Church Activity costs	3(b)	115,800	1,334	117,134	69,247	3,325	72,572
TOTAL EXPENDITURE		115,800	1,334	117,134	69,630	3,625	73,255
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS / (LOSSES)		(55,049)	40	(55,009)	(10,556)	(2,158)	(12,714)
Gains / (Losses) on Investments:							
On Revaluation	6(b)	42,260	-	42,260	(2,134)	-	(2,134)
NET INCOME / (EXPENDITURE)	5	(12,789)	40	(12,749)	(12,690)	(2,158)	(14,848)
Transfers between funds	9	(1)	1	-	-	-	-
NET MOVEMENT IN FUNDS:		(12,790)	41	(12,749)	(12,690)	(2,158)	(14,848)
Balances b/fwd 1st January		382,996	9,176	392,172	395,686	11,334	407,020
Balances c/fwd 31st December		370,206	9,217	379,423	382,996	9,176	392,172

The notes on pages 10 to 16 form part of these accounts

Balance Sheet at 31st December 2021

	Note	TOTAL 2021 £	TOTAL 2020 £
FIXED ASSETS			
Tangible	6(a)	-	-
Investment	6(b)	337,647	295,387
TOTAL FIXED ASSETS:		337,647	295,387
CURRENT ASSETS			
Debtors	7	6,339	5,695
Short Term Deposits		4,794	39,784
Cash at Bank and in Hand		36,835	57,406
TOTAL CURRENT ASSETS		47,968	102,885
LIABILITIES			
Creditors: Amounts Falling due in one year	8	(6,192)	(6,100)
NET CURRENT ASSETS		41,776	96,785
TOTAL NET ASSETS		379,423	392,172
<u>FUNDS</u>			
Unrestricted	9	370,206	382,996
Restricted	9	9,217	9,176
		379,423	392,172

The notes on pages 10 to 16 form part of these accounts

Approved by the Parochial Church Council on 1st March 2022 and signed on its behalf by.

Chairman



NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 201**1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2015 (FRS 102). The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible. 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.

Fund accounting

Endowment Funds are funds, the capital of which must be maintained; only income arising from investment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC currently holds no endowment 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 purpose or invited by the PCC for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund. The PCC does not normally invest separately for each fund and, when necessary, interest is apportioned to individual funds.

Designated Funds are funds which are not restricted by the donor but which the PCC has agreed to designate to be used in the future for a specific purpose. They remain under the control of the PCC as part of unrestricted funds and could be re-designated at any time in the future at the discretion of the PCC.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes. They include designated funds and free reserves. Free reserves are those funds available to be used at the discretion of the PCC which have not been designated for any particular purpose

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants, legacies and rent are accounted for when the PCC is legally entitled to the amounts. All other income is recognised when it is received. All income is accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if a binding obligation on the PCC exists. Amounts received and subsequently expended specifically for mission are dealt with as restricted funds. Outstanding utility costs are estimated based on recent bills. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Investments

Investments are valued at market value at 31st December

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2021 (Cont.)

1. ACCOUNTING POLICIES (cont.)**Fixed Assets**

Consecrated and benefice property is not included in the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church inventory. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Since 2000 no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment, including the electric organs and related items, is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

2. INCOME

	2021 Unrestricted Funds £	2021 Restricted Funds £	TOTAL 2021 £	2020 Unrestricted Funds £	2020 Restricted Funds £	TOTAL 2020 £
2(a) Donations, grants & legacies						
Planned giving by gift aid	21,619	-	21,619	22,024	-	22,024
Income tax recovered	6,987	99	7,086	6,669	76	6,745
Planned giving not by gift aid	4,350		4,350	3,337	-	3,337
Collections - Cash on plate	3,540		3,540	2,221	-	2,221
Donations & appeals	4,348	1,190	5,538	5,553	693	6,246
LPW grant re VAT costs	348	-	348	526	-	526
Legacies	600		600	-	-	-
	41,792	1,289	43,081	40,330	769	41,099
2(b) Fundraising income						
Vestry Coffee			-	906	-	906
Fundraising & social events	665	-	665	62	698	760
	665	-	665	968	698	1,666
2(c) Investment income						
Dividends	12,399	-	12,399	12,499	-	12,499
Interest	12	-	12	256	-	256
Rent - St Johns playground	3,850	-	3,850	3,850	-	3,850
	16,261	-	16,261	16,605	-	16,605
2(d) Church Activity income						
Children & youth groups	-	-	-	-	-	-
Statutory fees (Weddings/funerals)	2,033	85	2,118	1,171	-	1,171
	2,033	85	2,118	1,171	-	1,171
TOTAL INCOME	60,751	1,374	62,125	59,074	1,467	60,541

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2021 (Cont.)

3. EXPENDITURE

	2021 Unrestricted Funds £	2021 Restricted Funds £	TOTAL 2021 £	2020 Unrestricted Funds £	2020 Restricted Funds £	TOTAL 2020 £
3(a) Fund Raising Costs						
Vestry Coffee costs	-	-	-	383	-	383
Other Fundraising Costs	-	-	-	-	300	300
	-	-	-	383	300	683
3(b) Church Activity costs						
Diocesan Parish Share	42,230	-	42,230	37,820	-	37,820
Missionary and Charitable Giving	34	-	34	300	-	300
Other mission costs		-	-	-	-	-
Clergy expenses & vicarage	2,265	-	2,265	2,656	-	2,656
Staff costs (See note 4)	4,199	-	4,199	4,634	-	4,634
Utilities	10,745	-	10,745	9,267	-	9,267
Other Church running costs -						
Insurance	6,900	-	6,900	6,895	-	6,895
Church service costs	876	920	1,796	1,268	209	1,477
Children & youth activities	199	-	199	45	-	45
Routine maintenance & cleaning	7,298	414	7,712	4,264	483	4,747
Depreciation	-	-	-	-	-	-
Accountants fees	850	-	850	800	-	800
Admin	1,270	-	1,270	1,049	-	1,049
Building improvements & major repairs	38,934	-	38,934	249	2,633	2,882
	115,800	1,334	117,134	69,247	3,325	72,572
TOTAL EXPENDITURE	115,800	1,334	117,134	69,630	3,625	73,255

4. STAFF COSTS

It is the custom of the PCC to pay for the services of organists, vergers, sextons, choir members, a bookkeeper and a church cleaner. Some of these costs are recovered via charges made for Weddings & Funerals, and these are correctly netted off because the PCC is acting merely as agent. Costs relating to the provision of services of direct benefit to the church, including payments to the organist for Church services, are included under staff costs in note 3.

Mr D. Crompton, who is a member of the PCC, is the principal organist and received £520 (2020: £520).

Other staff costs included payments to Mrs G Percy of £1,339 in respect of bookkeeping services (2020: £1,692) and £2,340 (2020 £2,422) to Mr Trevor Bailey, who is a church warden, in respect of cleaning services.

No payments were large enough to attract social security costs.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2021 (Cont.)

5. NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR

	TOTAL 2021 £	TOTAL 2020 £
This is stated after charging		
Independent Examiners Fees	450	425
Accountancy	400	375
Depreciation	-	-
Trustees remuneration	-	-

In addition to amounts disclosed in note 4, other PCC members were reimbursed monies paid out on behalf of the church. None were paid travelling or subsistence expenses. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6. FIXED ASSETS**6(a) Tangible fixed assets**

	Playground	Viscount Organ & speakers	Total
Cost 1 January	-	13,609	13,609
Additions	-	-	-
Cost 31 December	-	13,609	13,609
Accumulated depreciation 1 January	-	13,609	13,609
Charge for the year	-	-	-
Accumulated depreciation 31 December	-	13,609	13,609
Net book Value 31 December 2021	-	-	-
Net book Value 31 December 2020	-	-	-

As beneficiary of the assets of the former Parish of St John, the PCC has the right to receive rent for the area of land forming part of the playground at St Johns School, Kirkhall Lane, Leigh. Such rent is shown as investment income in note 2.

6(b) Investments	2021 Unrestricted Funds £	2021 Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Market Value 1 January	295,387	-	295,387	297,521
New investments purchased	-	-	-	-
Net gains / (losses) on revaluation	42,260	-	42,260	(2,134)
Market Value 31 December	337,647	-	337,647	295,387

Investments were held in 5,568 units of the CCLA Investment Funds, each having a value at year end of 2,338.67p per unit (2020: 2,044.67p) and 142,470 units of the CCLA Property Fund, each having a value at year end of 145.58p (2020: 127.41p). During the year the PCC requested that the Diocese sell some of the investments to generate £30,000 but this was not actioned by the Diocese until early 2022.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2021 (Cont.)

7. DEBTORS

	2021 Unrestricted Funds £	2021 Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Rent receivable	3,850	-	3,850	3,850
Prepaid expenditure	45	-	45	-
Tax recoverable	2,293	91	2,384	1,833
Other income recoverable	60	-	60	12
	6,248	91	6,339	5,695

8 LIABILITIES**8(a) Amounts falling due within one year**

Accruals	3,511	2,681	6,192	6,100
	3,511	2,681	6,192	6,100

9 FUND MOVEMENTS

	Balance 1st Jan 21	Incoming Resources	Resources Expended	Investment Gains / (losses)	Transfers In / (out)	Balance 31st Dec 2021
Unrestricted funds						
General	106,278	60,751	(115,601)	42,260	29,813	123,501
Designated funds						
Church fabric	500	-	-	-	-	500
Support for parish income	270,000	-	-	-	(30,000)	240,000
Organ restoration	5,000	-	-	-	-	5,000
Mission Action Planning	131	-	-	-	-	131
Under 18's Mission	1,087	-	(199)	-	186	1,074
	382,996	60,751	(115,800)	42,260	(1)	370,206
Restricted funds						
Organ	6,402	55	(206)	-	-	6,251
Bells	411	-	(208)	-	1	204
Flowers	956	1,139	(920)	-	-	1,175
Kitchen	1,265	180	-	-	-	1,445
Garden of remembrance	12	-	-	-	-	12
Clock Motor	130	-	-	-	-	130
	9,176	1,374	(1,334)	-	1	9,217
Total Funds	392,172	62,125	(117,134)	42,260	-	379,423

General funds

General funds represent the amounts available to the PCC to meet its ongoing obligations, based on the assumption that designated and restricted funds are not available for general use. The PCC aims to hold 6 months normal operating costs. At 31st December 2021 the balance represents 17 months' normal costs. (2020: 15 months). The increase is mainly due to the higher than expected increase in investment values. During 2022 the PCC will consider whether any funds should be designated towards the planned kitchen installation or other future projects, in order to realign general funds to the policy.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2021 (Cont.)**9 FUND MOVEMENTS (Cont.)****Designated funds**

The PCC regularly estimates levels of non-recurring expenditure that they believe will be necessary in the foreseeable future and periodically they designate money out of general funds for such purposes. Any balances not used at the end of the year are carried forward to subsequent years, but could be re-designated by the PCC as appropriate.

The PCC designated £300,000 from the sale of the Institute in 2018 to support future parish income, in recognition that it may take some time for new sources of income to be developed to replace the rental income lost. It was anticipated that this designated fund would be released over the subsequent 10 years. During 2021 the transfer was made as planned.

Restricted Organ funds

Fundraising to return the historic Harrison & Harrison pipe organ to working order and cover ongoing maintenance and tuning costs is held in this restricted fund.

Restricted Bell funds

Fundraising by the bell-ringers ensures the bells and ropes can be maintained in good working order.

Restricted Flower fund

Money is received regularly for the purpose of providing flowers in church. Any donations not spent by the year end are carried forward to be spent in subsequent periods.

Other restricted funds

Grants and donations are received from time to time towards specific areas of church life. Donors and grantors agree that any small balances can be carried forward for ongoing related costs in future years.

<u>10 ANALYSIS OF NET ASSETS BY FUND</u>	2021 Unrestricted Funds £	2021 Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Tangible Fixed Assets	-	-	-	-
Investment Fixed Assets	337,647	-	337,647	295,387
Current Assets - Cash	-	203	203	252
Current Assets - Bank Current Accounts	25,028	11,604	36,632	57,154
Current Assets - CCLA Deposit Funds	4,794	-	4,794	39,784
Current Assets - Debtors	6,248	91	6,339	5,695
Current Liabilities	(3,511)	(2,681)	(6,192)	(6,100)
	370,206	9,217	379,423	392,172

11 CAPITAL COMMITMENTS

There were no capital commitments at the year end.

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2021 (Cont.)**11 ADDITIONAL DISCLOSURE RE CHARITABLE GIVING**

Each year the PCC acts as agent on behalf of various charities to enable the congregation and others to give to those charities. As the PCC is only the agent, these amounts are correctly excluded from the Statement of Financial Activities (SOFA). However the PCC wishes to acknowledge those donations by way of this additional note showing amounts they paid out to each organisation. If donations are received towards the end of the year they will be paid out in the subsequent year.

	TOTAL 2021 £	TOTAL 2020 £
Bishops Ordination Fund	66	-
Cancer Care	-	1,957
Cancer Research	453	-
Dementia UK	-	93
Dogs Trust	-	96
LAZARS	-	3
The Brick	-	151
Wigan & Leigh Hospice	-	160
	<hr/> 519 <hr/>	<hr/> 2,460 <hr/>