

Tadcaster Parochial Church Council Financial Report Final Accounts 2021

This report is based on the accounts for the period 1 January to 31 December 2021

FINANCIAL COMMENTARY

OVERVIEW

Receipts before legacies for the year were £79.3K and payments were £66.5K giving a surplus before legacies of £12.8K.
A Legacy of £2k was received during the year.

RECEIPTS

Receipts from giving have held up very well despite the pandemic. Hidden treasures receipts for the year were £7.6K, somewhat lower than pre pandemic levels. Receipts from donations were £4.5K. This included two individual donations of £1K each. The introduction of the PAXEZ terminal in church has raised £600 since its introduction.

PAYMENTS

Building Maintenance payments for the year were £19.4K. This included the work on the East Windows. £10K needs to be held as a building reserve in respect of potential remedial work to the Church stonework. £10K was paid to diocese for the 2021 Freewill offer

PERFORMANCE FOR THE YEAR

Surplus for the year before legacies was £12.8K. This was after paying a lower freewill offer this year. If we had paid the £38.3K that Diocese wanted us to pay it would have resulted in a deficit of £15.5K

RESERVES

A building reserve of £10K has been provided in respect of potential remedial works to the church stonework. A liquidity reserve of £11K has been provided. This is in line with the reserves policy agreed by PCC. (Four months budgeted payments excluding Freewill Offer).

FUTURE FINANCIAL PERFORMANCE

The financial performance of the church faces many challenges in the future. Receipts have been significantly impacted by COVID restrictions. Fund raising events are still way below pre pandemic levels. Receipts from coffee mornings have reduced significantly since the end of Saturday coffee mornings.

Renovation work will be needed on the Church Windows in the future and funds will need to be raised to finance this.

Current Inflation rates are also likely to impact payments, although the impact of rising energy costs have been mitigated as three-year fixed rate Gas and electricity contracts had been agreed at favourable rates prior to the huge increase in prices.

Graham Rowett ACMA CGMA

POSITION AT BANK AS AT 31 DECEMBER 2021

HSBC Community Account	£18,348.71
HSBC money manager	£9,427.36
Nat West Hidden Treasures	£8,664.48
<u>Total funds at bank</u>	<u>£36,440.55</u>
Unpaid cheques	£188.72
<u>Total funds available</u>	<u>£36,251.83</u>
Building Reserve	£10,000.00
Liquidity Reserve	£11,000.00
<u>Total Restricted & Earmarked funds</u>	<u>£21,000.00</u>
Other Funds & Reserves	£15,251.83
<u>Non-Restricted / Non-Earmarked Funds</u>	<u>£15,251.83</u>
<u>Total funds available</u>	<u>£36,251.83</u>

ST MARY'S TADCASTER
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2021

		Unrestricted Funds	Designated Funds	Restricted Funds	Total	Total
		Funds	Funds	Funds	2021	2020
	<u>Receipts & Payments Account</u>					
<u>Year End Report Headings</u>	<u>Receipts</u>					
	Voluntary Receipts					
Envelopes; Standing Orders	Planned Giving	£28,912.00			£28,912.00	£27,414.40
Cash Collections; Baptism Collections to Retain; Wedding Collections to Retain; Funeral Collections to Retain	Other collections at services	£2,781.01			£2,781.01	£3,034.75
Wall Safe & Sundries; Donations	All other recurring giving / donations	£4,706.06			£4,706.06	£2,135.96
	All other non-recurring giving / donations				£0.00	£0.00
Tax recovered through Gift Aid	All tax recovered through Gift Aid	£8,371.42			£8,371.42	£7,857.75
Legacies	Legacies	£2,000.00			£2,000.00	£0.00
N/A	Recurring grants				£0.00	£0.00
N/A	Non-recurring grants				£0.00	£0.00
		£46,770.49	£0.00	£0.00	£46,770.49	£40,442.86
	Activities for Generating Funds					
Coffee & Lunches; Fundraising; Harvest Festival	Gross income from fundraising activities	£1,489.87			£1,489.87	£1,101.63
		£1,489.87	£0.00	£0.00	£1,489.87	£1,101.63
	Receipts from investments					
Dividends HSBC Current A/c	Dividends	£0.88			£0.88	£0.00
N/A	HSBC Money Manager Account Interest	£0.96			£0.96	£14.67
N/A						
N/A		£1.84		£0.00	£1.84	£14.67
	Church Activities					
Baptism & Confirmation Fees retained; Wedding Fees retained; Funeral Fees retained	Statutory fees retained by the PCC	£3,434.00			£3,434.00	£3,390.00
Focus Income, Youth Projects	Gross income from other church activities	£696.54			£696.54	£88.16
Income from Charity Shop Hidden Treasures	Gross income from Hidden Treasures Charity Shop	£7,566.31			£7,566.31	£5,160.69
Miscellaneous;; Joint Benefice Contributions	Other incoming resources	£7,609.01			£7,609.01	£7,872.59
		£19,305.86	£0.00	£0.00	£19,305.86	£16,511.44
	Receipts to pay over					
Wedding Organ, Bells Choir to pay over; Funeral Organ, Choir, Verger to pay over; Wedding Fees to Diocese; Funeral Fees to Diocese	Fees to pay over	£5,773.00			£5,773.00	£6,343.00
Funeral Collections to pay over; Special Service Collections to pay over	Collections to pay over	£7,950.04			£7,950.04	£4,042.36
		£13,723.04	£0.00	£0.00	£13,723.04	£10,385.36
		£81,291.10	£0.00	£0.00	£81,291.10	£68,455.96

		Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
		Funds	Funds	Funds		
Year End Report Headings	Payments					
	Cost of Generating Funds					
Coffee, Lunches & other catering expenses	Cost of activities, events, etc.	£38.98			£38.98	£0.00
		£38.98	£0.00	£0.00	£38.98	£0.00
	Mission Giving & Donations					
Charitable Giving; Hidden treasures Charitable Giving	Charitable Giving	£2,300.00			£2,300.00	£2,400.00
		£2,300.00	£0.00	£0.00	£2,300.00	£2,400.00
	Church Activities					
Freewill Giving	Freewill Giving Paid to Diocese	£10,000.00			£10,000.00	£38,328.00
Administrator Organist & Cleaner Fees & Wages	Salaries / Honoraria	£8,447.68			£8,447.68	£8,433.30
Clergy & Reader Expenses	Clergy & Reader Expenses	£2,021.65			£2,021.65	£2,723.15
Youth Work; Training & Education	Mission & Evangelism Costs	£25.00			£25.00	£82.00
Insurance; Candles, Wafers & Wine; Building Maintenance; Organ & music expenses; Admin expenses; Flowers, Rent of Sunday School						
Gas; Electricity; Water	Church Running Expenses	£8,414.23			£8,414.23	£7,822.02
Focus Expenses; Hidden Treasures Rent	Church Utility Bills	£2,560.56			£2,560.56	£2,749.16
Governance Costs	Costs of Trading	£269.85			£269.85	£826.89
Deanery Quota, Other Miscellaneous Expenses	Audit Fee	£0.00			£0.00	£0.00
	Other Outgoing Resources	£2,040.04			£2,040.04	£2,035.71
		£33,779.01	£0.00	£0.00	£33,779.01	£63,000.23
	Major Capital Expenditure					
East Windows	Major Repairs to the church building	£17,520.00			£17,520.00	£0.00
N/A	Major Repairs to other church property				£0.00	£0.00
N/A					£0.00	£0.00
		£17,520.00	£0.00	£0.00	£17,520.00	£0.00
	Receipts to pay over					
Wedding Organ, Bells Choir to pay over; Funeral Organ, Choir, Verger to pay over; Wedding Fees to Diocese; Funeral Fees to Diocese	Fees to pay over	£5,893.88			£5,893.88	£5,966.50
Funeral Collections to pay over; Special Service Collections to pay over	Collections to pay over	£6,998.60			£6,998.60	£3,468.73
		£12,892.48	£0.00	£0.00	£12,892.48	£9,435.23
		£66,530.47	£0.00	£0.00	£66,530.47	£74,835.46
	Excess of Receipts over Payments	£14,760.63	£0.00	£0.00	£14,760.63	-£6,379.50
	Statement of Assets & Liabilities					
	Bank current & deposit accounts 1st Jan					
	HSBC Current Account *	£10,398.72			£10,398.72	£9,642.54
	HSBC Money Manager Account	£9,426.40			£9,426.40	£15,411.73
	Nat West Hidden Treasures Account	£1,666.08			£1,666.08	£2,816.43
		£21,491.20	£0.00	£0.00	£21,491.20	£27,870.70
	Bank current & deposit accounts 31st Dec					
	HSBC Current Account *	£18,159.99			£18,159.99	£10,398.72
	HSBC Money Manager Account	£9,427.36			£9,427.36	£9,426.40
	Nat West Hidden Treasures Account	£8,664.48			£8,664.48	£1,666.08
		£36,251.83	£0.00	£0.00	£36,251.83	£21,491.20
	Net increase in bank account funds	£14,760.63	£0.00	£0.00	£14,760.63	-£6,379.50

Approved by the PCC and signed on their behalf by Rev Paulie Watkin PCC Chair; Graham Rowett PCC Treasurer; Frank Horner Independent Examiner

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