

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

2021 ANNUAL REPORT AND ACCOUNTS

for the Parochial Church Council of

St Mary and St Francis, Barcombe

Page	
1 to 7	Annual Report
8	Report of the Independent Examiner
9	Statement of Financial Activities
10	Balance Sheet
11 to 17	Notes to the accounts



Website: www.barcombe.net/church/

Incumbent: The Rev'd Sam Carter
The Rectory, 1 The Grange, Barcombe, Lewes, BN8 5AT

Independent examiner: Mr Paul Robinson MAAT FCIE, Independent Examiners Ltd,
Unit 2, The Broadbridge Business Centre, Delling Lane, Bosham,
PO18 8NF

Principal Bankers: CAF Bank Ltd, Kings Hill, West Malling ME19 4TA

Registered Charity no: 1159084

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

Welcome

In a context that is increasingly uncertain – internationally, domestically, and in the broader Church – Barcombe church stands at an exciting point. We are in transition, emerging from Covid-19 and an interregnum. These have brought strains, but also encouragements. There is a sense of optimism, alongside realism about the challenges we face. And of course, there are things we would like to have done better. This report sets out our activities over the past year. In it we share some of these encouragements and excitements, the challenges and strains, and assess them alongside our charitable aims.

We warmly encourage anyone who wishes to find out more about what we do to get in touch.

The PCC of St Mary's and St Francis Barcombe

Our aims and purposes as a charity

The PCC has the responsibility of co-operating with the incumbent, the Rev'd Samuel Carter, in:

- the promotion of the gospel of the Lord Jesus Christ according to the doctrines and practices of the Church of England;
- knowing Jesus better and making him better known;
- promoting the whole mission of the church – evangelistic, pastoral, social and ecumenical;
- providing practical support and care for people in the parish, from the youngest to the eldest, irrespective of level of need or ability to pay; and
- providing financial support to those in need and to other organisations with similar objectives.

What we planned to do to achieve our charitable objectives

The incumbent and PCC aimed to meet their aims through the following activities:

- welcoming as many people as possible to worship at our church;
- teaching, baptising and nurturing new and existing believers;
- provision of pastoral care and other assistance to people living in the parish;
- building links with the wider community;
- supporting the staff and governors in promoting the Christian distinctiveness of Barcombe school;
- giving grants to organisations with similar aims; and
- maintaining church property.

These activities take into account the Charity Commission's guidance on public benefit and, in particular, the specific guidance on 'charities for the advancement of religion'.

The PCC has complied with the requirements of section 5 of the *Safeguarding and Clergy Discipline Measure 2016*.¹

¹ This duty requires the incumbent and PCC (among other relevant persons) to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults.

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

How did we do?

Overview

Our activities during the first part of the year took place against a familiar backdrop: a renewed lockdown and an ongoing interregnum. Happily, there was positive news on both fronts as the year progressed, with the resumption of in-building public worship and the appointment of a new rector, Rev'd Samuel Carter (licensed 3 August). Ably led by our churchwardens, Heather Shephard and Ian Pounce, the PCC is pleased to report that the worship and ministry of the church continued in creative and exciting ways, online and in person. Thanks go to our readers, retired clergy, visiting ministers and members of the congregation for stepping in to lead worship and continue the work of ministry in the parish.

Welcoming people to worship

"the Nativity Trail was one of the best of such events I have ever been to...it was a privilege." Mr E

The church welcomes a wide range of people (parishioners and those from further afield) to its services. Voluntary attendance to worship Jesus Christ in this way is a major demonstration of the public benefit of our activities. Services are held at St Mary's and at St Francis, giving the church a presence in the heart of the village. Next year we will need to consider

how to broaden our service offering.

More broadly we welcomed a variety of groups and organisations for special services this year – including the school, local Scout group, retained firefighters and the Royal British Legion. We have continued to reach out to the local community creatively. Christmas Eve saw nearly 200 people welcomed to St Mary's churchyard for a warmly received interactive walkthrough nativity.

Teaching, baptising and nurturing new believers

Our primary expression of this objective has been in Sunday services. In September we began a sermon series on Mark's gospel which will tie in with a course being run in early 2022. The new rector has introduced a children's slot to help our growing number of young people engage with the Bible. This has been warmly received by young and old alike.

we loved the service – thank you – it was great – strong gospel message – superb
Mr & Mrs S

Barcombe has a history of midweek bible study groups and while one group has met throughout pandemic and interregnum, it is a source of regret that a wider relaunch of these groups will have to wait until 2022.

There was 1 baptism in 2021. We are pleased to report that the number of regular worshippers aged under 16 has increased from 2 to 11.

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

Pastoral care and other assistance

We conducted 5 weddings and 14 funerals this year. Our churches and churchyards continue to be appreciated by many as a place where life events are celebrated with joy and thanksgiving. We prioritise keeping St Mary's open during the day and involve a regular team from the local community in opening and locking it. A steady stream of entries in the visitor book testifies to the appreciation many visitors have of the building.

Our pastoral team has been engaged in pastoral visits to the housebound, lonely and those needing pastoral support in the community. And we continue to administer a relief fund for parishioners in crisis.

Building links with the wider community

*As usual, the children's part was
relevant for the whole congregation!*
Mrs B

Ali Brown, our Inter-Parish families' worker, continued to support a broad range of local families in the Barcombe Bunnies playgroup and monthly Palm club. At the other end of the age range, our monthly St Francis community lunches restarted after lockdown – a lifeline for many elderly people. An important challenge for us in the coming year will be to grasp the

strategic opportunity for St Mary's in the Communiheat Project to move Barcombe off heating oil.

Supporting the Christian distinctiveness of Barcombe School

We have been delighted to welcome Barcombe CE school back to St Mary's for leavers' and harvest festival services. The rector serves as a foundation governor and takes weekly assemblies and a termly RE lesson for each class, while Ali Brown runs a popular lunchtime Bible club.

Grant giving

Our mission giving of £6,000 supports twelve charities. Full details can be found in the accompanying reports.

Maintaining church property

Our heating systems have undergone significant maintenance this year, overseen by Andrew Lamont. The Conker Room and St Francis continue to be valuable community assets for the wider village.

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

Financial Review

The **positive result** for 2021 was unexpected, bearing in mind the continuing of the Covid 19 pandemic from 2020. There was an increase in net income across all funds of £8,326 from £4,301 in 2020 to £12,627 in 2021. Most of the increase in incoming resources was accounted for by non-recurring receipts:-

- A direct debit indemnity of £12,297 received from Santander Bank to compensate for incorrect direct debits taken from the bank current account over several years.
- A non-recurring grant of £5,500 specifically to fund work with children and young people.
- The final instalment (£5,000) of a mission grant from the Diocese of Chichester to fund some of the costs of the Interparish Worker employed by Barcombe and shared with two other parishes.

The outlook for **2022 is not so encouraging** as the prospect of some substantial increases in costs loom on the horizon. The General Fund budget for 2022, prepared before the advent of the Omicron variant of the Covid 19 virus, already predicts an operating deficit of about £12,000. The PCC will be relying on past surpluses to fund some of the 2022 expenditure.

Incoming and outgoing resources

- **Donations and legacy income.** Although collections at services have dropped by nearly 80% since 2019, this was compensated by some large one-off donations.
- **Other income.** Income from weddings and funerals was about 65% higher than in 2020. Income from the hire of the two church halls was only £435, compared to £4,529 in 2019. Income from fundraising was negligible; it has now been 2 years since the church ran its successful Christmas Fayre.
- **Expenditure down slightly.** Despite the annual increase in Parish Share paid to the Diocese, there was a small reduction of about £1,000 in total in unrestricted expenditure in 2021. It is important to note that once again, Barcombe paid the full amount of Parish Share that was requested by the Deanery.
- **Tower Fund.** The PCC received a substantial donation in 2021 that enabled the bells at St. Mary's church to be restored and brought back into good working order.
- **Mission support maintained.** The PCC distributed a proportion of unrestricted regular voluntary income through the PCC's Missionary Action Committee.

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

Reserves Policy

It is PCC policy to seek to maintain a balance of liquid assets on unrestricted funds calculated in two parts as follows:

1. Approximately six months' worth of unrestricted general fund payments as a contingency against unforeseen situations (£56,000 in 2021) and
2. A provision for the maintenance of the fabric of the church to meet costs arising every five years following the Church Architect's Quinquennial inspection of the building (estimated at £5,000 per annum). At the end of 2021 this figure should amount to £25,000.

The total amount of reserves required by the policy is £81,000.

The actual total of unrestricted liquid assets held at the year-end was approximately £95,000. This included an amount of £2,000 to support the Mission Action Plan. The remaining amount is about £12,000 more than the required amount under the PCC policy. This sum is likely to be used to part-fund the budgeted deficit for 2022.

It is PCC policy to invest funds balances with the CBF Church of England Investment Fund, the CBF Church of England Fixed Interest Securities Fund and the CBF Church of England Deposit Fund.

Administrative information

- **General**

In all we do, we take account of the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. The parish of St Mary and St Francis, Barcombe has two church buildings: St Mary's, Church Road and St Francis in the High Street as well as the church yard at St Bartholomew's, Spithurst. We are in the Diocese of Chichester within the Church of England.

- **Structure, governance and management**

Parochial Church Council. Church Members are encouraged to stand for election to the Parochial Church Council (PCC) and we look for a balance of skills and experience. The PCC is registered with the Charity Commission (No. 1159084) under the Charities Act 2011. Its governing document is the Parochial Church Councils (Powers) Measure 1956. Membership is determined under the Church Representation Rules. Membership consists of ex-officio members - the rector, the churchwardens, the members of the Deanery Synod, and up to nine members of the church who are elected at the Annual Parochial Church Meeting (APCM) or later co-opted. The PCC is responsible for the overall wellbeing, practical as well as spiritual, of the church, the church members, and the church buildings. The PCC also has a duty to promote the mission of the church within the wider community.

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

Membership. During the year, the following served as members of the Parochial Church Council:

Ex officio members

Incumbent: The Rev'd Sam Carter, Chair (from August 2021)
The Rev'd James Hollingsworth, Chair (until September 2020)
Warden: Mr Ian Pounce
Member of Diocesan Synod: Ms Janice Bartholomew
Deanery Synod representatives: Mr Chris Lear
Mrs Fiona Pearl (also Licensed lay reader)

Elected and co-opted members

Mr Jon Addyman (retired Jun 2021)
Mrs Miriam Austin, Hon Secretary (retired Jun 2021)
Mr Alan Cannings (retired Jun 2021)
Mr Ebenezer Cottingham (due to retire 2023)
Mrs Bridget Cross (due to retire 2024)
Mrs Amanda Hill, Safeguarding officer (retired Jun 2021)
Mrs Anna Hardy (due to retire 2024)
Mr Andrew Lamont, Hon Treasurer (elected by PCC Nov 2021)
Mr Christopher Lear (due to retire 2023)
Mr Nick Lear (due to retire 2022), Vice-chair
Mrs Rosemary Milmine (due to retire 2023)
Mrs Charlotte Mitchell (due to retire 2023)
Mr Stephen Piggott (co-opted Jun 2021)
Mrs Heather Shephard (elected by PCC Nov 2021)
Mrs Kate Tiffin (retired Jun 2021)
Mr Graham Tomsett (due to retire 2024)
Mrs Wendy Vaughan (resigned March 2021)

What is it for? The PCC is responsible for a wide range of matters affecting the Parish Church, including compliance with health and safety and disability legislation and child protection. In our capacity as trustees, members of the PCC are responsible for the stewardship of funds and for the appropriate accounting and reporting of the parish finances. The PCC works to ensure that each member is equipped to fulfil the role.

New members. New members of the PCC are quickly included and fully involved with their roles and responsibilities at the first PCC meeting after their election or co-option. The PCC secretary and Honorary Treasurer are elected at the first meeting after the Annual Parochial Church Meeting.

ST MARY'S AND ST FRANCIS PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2021

Education for members. The PCC secretary, the Treasurer and the Churchwardens all attend courses run by the diocese on their particular work and courses are also available to members generally. Regular mailings from the diocese keep the officers up to date with changes in church regulations and financial procedures and these are reported to the whole PCC as appropriate.

Safeguarding. Mrs Amanda Hill served as Safeguarding Officer during the year. She was responsible for ensuring that Disclosure and Barring Service (DBS) checks were carried out on all those who work with children and vulnerable adults in the church. The PCC has adopted the Diocesan Policy which is available from the church website, or a hard copy can be found in both St Francis and St Mary's. The Parish Protecting Policy statement is pinned up in both churches. Members of the PCC have done online training (CO or above). We have been certified as having met the requirements.

Accountant. The PCC has appointed Mr Stephen Brentnall as its accountant. The PCC thanks the honorary treasurer Andrew Lamont for his endless assistance with the church finances throughout 2021 and Ben Williams-Thomas for his assistance with gift aid.

Committees. Committees report to the PCC and are responsible for specific areas of the church's activities:

- ❖ **The Standing Committee** has the power to transact the business of the PCC between its meetings, subject to any direction given by the full PCC.
- ❖ **The Buildings Committee** deals with the fabric of St Mary's and St Francis'.
- ❖ **The Missionary Action Committee** oversees the giving of a tithe of the income to various charities and keeps the congregation informed of the activities of these charities through guest speakers, prayers and information.
- ❖ **The Youth Committee** oversees the youth work of the Church
- ❖ **The St Bartholomews committee** looks after the churchyard at Spithurst

Risk Assessment

The major risks to which the council has been exposed have been identified by a risk analysis exercise carried out by PCC members. The risks have been reviewed and systems and procedures have been established to manage the risks.

Signed on behalf of the Parochial Church Council by Rev'd Sam Carter, Chairman


.....

Date: 15 March 2022
.....

BARCOMBE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

This report on the financial statements of the Barcombe Parochial Church Council for the year ended 31st December 2021, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the regulations') and s.145 of the Charities Act 2011 ('The Act').

Respective Responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to issue this report on those financial statements accounts in accordance with the terms of the Regulations.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 (5)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued from the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC 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 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 Act; and
- to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, and the Regulations 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.

Mr Paul Robinson MAAT FCIE
Independent Examiners Ltd
Unit 2, The Broadbridge Business
Centre
Delling Lane
Bosham
PO18 8NF



Dated:

31/03/22

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2021	FUNDS 2020
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2(a)	92,725	18,115	0	110,840	117,650
Charitable activities	2(b)	6,263	0	0	6,263	3,809
Other trading activities	2(c)	6,110	6,072	0	12,182	14,678
Investments	2(d)	1,281	0	316	1,597	1,772
Other income	2(e)	12,297	0	0	12,297	0
TOTAL INCOME		118,676	24,187	316	143,179	137,909
Expenditure on:						
Raising funds	3(a)	53	0	0	53	0
Charitable activities	3(b)	115,581	18,626	316	134,523	136,610
TOTAL EXPENDITURE		115,634	18,626	316	134,576	136,610
Net gains/(losses) on investments	5	2,934	0	1,090	4,024	3,002
NET INCOME/(EXPENDITURE)		5,976	5,561	1,090	12,627	4,301
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		5,976	5,561	1,090	12,627	4,301
Reconciliation of Funds						
Fund Balances brought forward at 1st January 2021		89,039	7,968	11,131	108,138	103,837
BALANCES CARRIED FORWARD AT 31st DECEMBER 2021		95,015	13,529	12,221	120,765	108,138

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

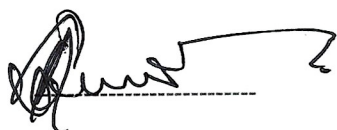
BALANCE SHEET AS AT 31st DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investment assets	5	59,453	56,430
CURRENT ASSETS			
Debtors	6	2,916	4,081
Short term deposits		48,863	34,586
Cash at bank and in hand		12,776	18,965
		<u>64,555</u>	<u>57,632</u>
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	7	3,243	5,924
NET CURRENT ASSETS		<u>61,312</u>	<u>51,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,765</u>	<u>108,138</u>
NET ASSETS		<u>120,765</u>	<u>108,138</u>
FUNDS			
Unrestricted	8	95,015	89,039
Restricted	9	13,529	7,968
Endowment	10	12,221	11,131
		<u>120,765</u>	<u>108,138</u>

Approved by the Parochial Church Council on 9th March 2022 and signed on its behalf by :-



(Chairman)



(Treasurer)

The notes on pages 11 to 17 form part of these accounts.

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December 2021

1 ACCOUNTING POLICIES

1(a) Basis of Preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and the Church Accounting Regulations 2006, in accordance with applicable accounting standards and the current (2015) Statement of Recommended Practice, Accounting and Reporting by Charities, (SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The financial statements include all the transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1(b) Funds

Funds held by the PCC are :-

Unrestricted funds - general funds that can be used for PCC ordinary purposes.

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - (a) income from trusts or endowments that 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 balance 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.

Endowment funds - funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

1(c) Income and Endowments

All income and endowments, accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

1(d) Donations and Legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

1(e) Charitable Activities, Trading Activities and all Other Income

Statutory fees for weddings and funerals are recognised when the office occurs.

Trading activities are where income is receivable in return for selling goods or providing services and is recognised when received.

1(f) Investment Income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

1(g) Gains and Losses on Investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation at 31st December.

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2021

1(h) Expenditure

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably.

1(i) Grants

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

1(j) Charitable Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

1(k) Fixed Assets

Tangible fixed assets.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the financial statements. For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1st January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5,000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Investments :

Investments are valued at market value at 31st December.

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	FUNDS 2020 £
2(a) Donations and legacies					
Planned giving	63,648	0	0	63,648	66,411
Collections (open plate)	1,169	320	0	1,489	943
Donations	12,849	4,716	0	17,565	22,310
Gift aid tax claimed	15,059	0	0	15,059	17,486
Grants received (see Note 11)	0	13,079	0	13,079	10,000
Bequests and legacies	0	0	0	0	500
	<u>92,725</u>	<u>18,115</u>	<u>0</u>	<u>110,840</u>	<u>117,650</u>
2(b) Charitable activities					
Parochial Fees income	6,263	0	0	6,263	3,809
	<u>6,263</u>	<u>0</u>	<u>0</u>	<u>6,263</u>	<u>3,809</u>
2(c) Other trading activities					
Fundraising income	247	0	0	247	0
Hall income	435	0	0	435	1,030
Parish magazine	5,353	0	0	5,353	5,378
Sundry income	75	6,072	0	6,147	8,270
	<u>6,110</u>	<u>6,072</u>	<u>0</u>	<u>12,182</u>	<u>14,678</u>

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2021

2 INCOME AND ENDOWMENTS (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	FUNDS 2020 £
2(d) Investments					
Dividends and interest received	1,281	0	316	1,597	1,772
	<u>1,281</u>	<u>0</u>	<u>316</u>	<u>1,597</u>	<u>1,772</u>
2(e) Other income					
Direct debit indemnity receipt	12,297	0	0	12,297	0
	<u>12,297</u>	<u>0</u>	<u>0</u>	<u>12,297</u>	<u>0</u>
TOTAL INCOMING RESOURCES	<u>118,676</u>	<u>24,187</u>	<u>316</u>	<u>143,179</u>	<u>137,909</u>

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	FUNDS 2020 £
3(a) Raising funds					
Fundraising costs	53	0	0	53	0
	<u>53</u>	<u>0</u>	<u>0</u>	<u>53</u>	<u>0</u>
3(b) Charitable activities					
Missionary and charitable giving	7,066	320	0	7,386	7,298
Ministry costs :					
Diocesan Parish Share	74,304	0	0	74,304	74,040
Other ministry costs (see notes 4 and 11)	6,016	10,972	0	16,988	28,315
Church running expenses	13,749	0	316	14,065	17,727
Church - Major repairs & fabric costs	3,786	6,558	0	10,344	0
Upkeep of services	1,399	0	0	1,399	1,312
Youth work, training and mission	160	776	0	936	585
Parish magazine	3,528	0	0	3,528	3,286
Support costs	1,344	0	0	1,344	506
Independent Examiner's fees	770	0	0	770	755
Administrative costs	3,459	0	0	3,459	2,786
	<u>115,581</u>	<u>18,626</u>	<u>316</u>	<u>134,523</u>	<u>136,610</u>
TOTAL	<u>115,634</u>	<u>18,626</u>	<u>316</u>	<u>134,576</u>	<u>136,610</u>

4 STAFF COSTS

The PCC employed an Interparish Worker (IPW) on 2nd January 2019. The IPW is shared with two other neighbouring parishes that contribute towards the overall employment costs and working expenses.

The total costs of the IPW are included within the expenditure on 'Other ministry costs' shown in note 3(b) above.

The PCC employed a part-time cleaner from April 2021. The cleaner's salary is included in 'Church running expenses' in note 3(b) above.

	2021 £	2020 £
Wages and salaries	13,855	20,601
Social security costs	0	0
Employer's contribution to defined pension scheme	186	432
	<u>14,041</u>	<u>21,033</u>

Average number of employees during the year	2	1
No employee received employee benefits of more than £60,000.		

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2021

5 INVESTMENT ASSETS

	£
<u>Quoted Investments</u>	
Market value at 1st January 2021	55,429
Disposals during the year	0
Revaluation gain/(loss)	4,024
Market value at 31st December 2021	<u>59,453</u>

At 31st December 2021, the market values of individual holdings were as follows :-

		£
CBF Investment Fund	1,796 units	42,050
CBF Fixed Interest Securities Fund	10,990 units	17,403
		<u>59,453</u>
<u>Unquoted Investment</u>		
Barcombe Village Shop Limited		£
Balances at 1st January 2021		
Ordinary one pound shares		1
Unsecured long-term loan (repayable 2117)		1,000
		<u>1,001</u>
Balances charged to Missionary and Charitable Giving		1,001
Balances at 31st December 2021		<u>0</u>

When the local post office and village shop in Barcombe closed in 2016, the community came together to acquire the premises and run the operation themselves. A private limited company was formed and villagers were invited to take up a £1 nominal share in the company. As well as the £1 share, investors also agreed to make a minimum loan of £500 to the company.

In May 2017, Barcombe PCC agreed to purchase a £1 share and make a loan of £1,000. The intention of the PCC was for the money to be a grant as part of the church's mission giving. Unfortunately, this intention was not recognised in the PCC's accounts at the time and the expenditure was treated as an investment instead of a grant.

During the interregnum in 2021, it transpired that the £1 share had been cancelled and that the company was treating the £1,000 as a grant and not a repayable loan.

6 DEBTORS

	2021	2020
	£	£
Recoverable Gift Aid	1,677	3,937
Other sundry debtors	1,239	144
	<u>2,916</u>	<u>4,081</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Creditors for goods and services	1,309	2,939
Accruals of utility and other costs	790	800
Deferred income	1,144	2,185
	<u>3,243</u>	<u>5,924</u>

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2021

8 UNRESTRICTED FUNDS

	Balance at 1st. January 2021 £	Incoming £	Movements in Resources Outgoing £	Transfers £	Gains / (Losses) £	Balance at 31st December 2021 £
General Fund	65,538	118,676	108,293	(3,105)	2,934	75,750
Designated Fabric Fund (i)	21,501	0	4,236	0	0	17,265
Designated IPW Fund (see Note 11)	0	0	3,105	3,105		0
Mission Action Plan Fund (ii)	2,000	0	0	0	0	2,000
	<u>89,039</u>	<u>118,676</u>	<u>115,634</u>	<u>0</u>	<u>2,934</u>	<u>95,015</u>

(i) The fund has been designated by the PCC to finance the cost of maintenance to the fabric of the church.

(ii) The fund has been designated by the PCC to finance expenditure in connection with the PCC's MAP.

9 RESTRICTED FUNDS

	Balance at 1st. January 2021 £	Incoming £	Movements in Resources Outgoing £	Transfers £	Gains £	Balance at 31st December 2021 £
Youth Work Fund	384	6,000	776	0	0	5,608
Charity Fund	0	320	320	0	0	0
Restricted IPW Fund (see Note 11)	7	11,207	10,972			242
Restricted Gift Fund	6,145	0	0	0	0	6,145
Organ Fund	0	1,800	0	0	0	1,800
Tower Fund (iii)	1,432	4,860	6,558	0	0	(266)
	<u>7,968</u>	<u>24,187</u>	<u>18,626</u>	<u>0</u>	<u>0</u>	<u>13,529</u>

(iii) The deficit at 31st December 2021 of £266 on the Tower Fund will be recovered in 2022 once a grant has been applied for and received from the Listed Places of Worship Grant Scheme.

10 ENDOWMENT FUNDS

	Balance at 1st. January 2021 £	Incoming £	Movements in Resources Outgoing £	Transfers £	Gains/ (Losses) £	Balance at 31st December 2021 £
Churchyard Trusts (5 in total)	11,131	316	316	0	1,090	12,221
	<u>11,131</u>	<u>316</u>	<u>316</u>	<u>0</u>	<u>1,090</u>	<u>12,221</u>

There are 5 permanent endowments that provide income towards the upkeep of graves and the churchyards.

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2021

11 THE INTERPARISH WORKER (IPW)

The PCC received a grant of £5,000 from the Chichester Diocesan Board of Finance (CDBF) in May 2021. The Grant was specifically to support the employment of an IPW who works across three parishes. Initially, this was the parishes of Barcombe, Newick and Fletching. In the Autumn of 2021, work ceased in the parish of Fletching and the IPW's work was transferred to the parish of Chailey. The parish of Barcombe administers the grant and is the IPW's employer. The employment costs and working expenses of the IPW are paid in full by the PCC; one third of those costs is then recovered from each of the other two parishes once the CDBF grant is spent. In order to account for these transactions, the PCC has set up two funds as follows:-

Restricted IPW Fund

The income of this fund is restricted and consists of the grant from the CDBF, the contributions from the two other parishes and specific donations towards the work of the IPW.

This fund is expended on two thirds of the employment costs and working expenses of the IPW plus expenditure to match any specific donations towards the work of the IPW.

Designated IPW Fund

This fund is expended on the one third of the employment costs and working expenses of the IPW that are not absorbed by the grant from CDBF. A corresponding amount is transferred to this fund from the PCC's general fund.

12 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<u>TOTAL</u> £
Fixed assets	47,246	0	12,207	59,453
Current assets	50,941	13,600	14	64,555
Current liabilities	(3,172)	(71)	0	(3,243)
Fund Balances	<u>95,015</u>	<u>13,529</u>	<u>12,221</u>	<u>120,765</u>

13 PAYMENTS TO PCC MEMBERS

	2021 £	2020 £
The PCC supported the clergy by paying:-		
The cost of vicarage utilities	1,386	2,859
Clergy working expenses	489	3,022
	<u>1,875</u>	<u>5,881</u>
	2021 £	2020 £
Verger's fees were paid to two PCC members	213	0
Wedding AV fees were paid to one PCC member	115	0
Travel expenses were reimbursed to one PCC member	70	0

There were no payments to other trustees or persons related to or connected to them other than the normal reimbursements of payments made to third parties on behalf of the church and payments described in Note 14 below.

BARCOMBE PAROCHIAL CHURCH COUNCIL (PCC)
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the Year ended 31st December 2021

14 RELATED PARTY TRANSACTIONS

During the year, the following charitable grants were made that require disclosure as related party transactions:-

£500 to The Vaughan Family (2020 = £500)
(Matt Vaughan is working in a self-supporting role for Interserve and the Diocese of Birmingham).
Mrs H Shepherd, a trustee, is the aunt of Matt Vaughan.

£500 to The Mission House (2020 = £0)
(charity registration number 1107874)
Mr I Pounce, a trustee, is also a trustee of The Mission House.

The total amount of donations funded by PCC members and related parties was £21,700 (2020 = £34,700).