

MINSTER CHURCH OF ST DENYS , WARMINSTER
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
RECEIPTS AND PAYMENTS ACCOUNT

	Note	GENERAL UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
RECEIPTS						
Voluntary Receipts						
Planned Giving & Bankers Orders		25,956			25,956	27,194
Income Tax recovered		9,353			9,353	10,191
Collections in Church		7,103			7,103	9,301
Donations to the Church		1,492			1,492	4,734
Donations towards Clergy Expenses		1,670			1,670	0
Donation towards Bell Fund				5,530	5,530	700
Christmas Tree Festival Donations					0	0
Donations from Warminster School		3,600			3,600	4,200
Insurance receipt					0	0
Donations towards Parish Share					0	0
Legacies and Bequests					0	0
Other Receipts		212			212	5
Youth Group					0	80
Collections for other charities					0	367
		49,386		5,530	54,916	56,772
Activities for Generating Funds	7a	4,983			4,983	2,259
Investment Income	7b	6,415		23,181	29,596	8,274
Church Activities - Fees		2,859			2,859	2,900
TOTAL RECEIPTS (OPERATING)		63,643	0	28,711	92,354	70,205
TOTAL RECEIPTS		63,643	0	28,711	92,354	70,205
PAYMENTS						
Church Activities						
Diocesan Parish Share					0	37,953
Staffing costs (Cgly, Org, Adm)	7c	10,336			10,336	7,720
Church Running expenses	7c	36,788		17,156	53,944	33,261
Mission, Giving and Donations		408			408	855
Costs of Generating Funds	7d	0			0	0
Other Resources Expended	7e	6,825		168	6,993	396
TOTAL PAYMENTS		54,357		17,324	71,681	80,185
EXCESS OF RECEIPTS OVER PAYMENTS		9,286		11,387	20,673	(9,980)
TRANSFERS BETWEEN FUNDS					0	0
		9,286		11,387	20,673	(9,980)
BANK ACCOUNTS AT 1 JANUARY		53,700		10,268	63,968	73,948
BANK ACCOUNTS AT 31ST DECEMBER		62,986		21,655	84,641	63,968

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
 STATEMENT OF ASSETS AND LIABILITIES

	Note	UNRESTRICTED GENERAL FUNDS £	UNRESTRICTED DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
CASH FUNDS						
Bank Current Accounts						
Bank Current Accounts	8	62,986		8,022	71,008	38,786
Bank Deposit Accounts	8	0		13,633	13,633	25,182
		62,986	0	21,655	84,641	63,968
Investment Assets at cost (Market Values included in Note 12)	12			32,131	32,131	36,616
22 Church Street- Assets Retained for Church Use	13	11,000			11,000	11,000
Liabilities						
		73,986	0	53,786	127,772	111,584

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Basis

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

- 2** Fixed assets retained for church use is the property 22 Church Street, at cost.
This was formerly the parish office although is temporarily rented out.

3 Funds

General Funds

General funds represent the funds of the PCC that are not subject to special restrictions regarding their use and are available for application to the general purposes of the PCC, These include funds designated for a particular purpose by the PCC.

In the year ended 31st December 2015 a designated fund was allocated for Church maintenance and repairs.

Restricted Funds

The Fabric fund is the restricted fund set aside for the maintenance of the Church structure and related property including all costs in respect of the ongoing heating and insurance of the building.

The 22 Church Street fund represents funds to be utilised exclusively for the maintenance of 22 Church Street.

Donations provided for specific purposes are treated as restricted funds and accounted for accordingly. This includes contributions made specifically towards the costs of the Diocesan Parish Share.

Monies held on behalf of the choir are also classified as restricted funds.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church Groups that owe affiliation to another body, nor those that are informal gatherings of Church Members.

Subject to the above, all receipts and payments include income as received and expenditure when irrevocably paid.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS

4 Statement of Assets and Liabilities

The following assets are recognised, but not necessarily valued in the Statement of Assets and Liabilities

Moveable church furnishings held by the church wardens on special trust for the PCC, and which require a faculty for disposal

Land and Buildings held on behalf of the PCC

Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty

Investments held beneficially by the PCC

5 The Brodribb Tomb

The Brodribb Tomb investments are managed and maintained separately by the Vicar and the Churchwardens for the benefit of the maintenance of the Brodribb Tomb and, as such are not included within these financial statements.

In addition to the bank accounts and investments included in the financial statements of the Minster Church of St Denys are the following in respect of the above:-

Lloyds Account 07080785

CCLA Church of England Investment Fund Account 776476001S in which 103 shares are held and on which income is paid quarterly into the above Lloyds Account 07080785

6 Other Accounts Administered by the Church Warden

A separate bank account (called the Fees Account for the Benefice) held with CAF Bank under reference 00016144 is maintained by the Church Warden in respect of monies received for various occasional offices.

This money is not however part of the funds of the Minster Church of St Denys and as such is excluded for the financial statements.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
 NOTES TO THE FINANCIAL STATEMENTS

7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS

	GENERAL UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2021 £	TOTAL 2020 £
RECEIPTS				
a) Activities for Generating Fund				
Fetes and Bazaars			0	0
Other Fundraising Activities	704		704	1,452
Parish Magazine receipts	389		389	346
Magazine Advertising	400		400	300
Use of Church/West End	310		310	0
Miscellaneous Income			0	11
Parish Weekend	3,180		3,180	150
	<u>4,983</u>	<u>0</u>	<u>4,983</u>	<u>2,259</u>
b) Investment Income				
22 Church Street Rentals	6,415		6,415	7,995
Bank Interest		13	13	121
CCLA investment income		168	168	158
Proceeds from sale of investment		23,000	23,000	0
	<u>6,415</u>	<u>23,181</u>	<u>29,596</u>	<u>8,274</u>

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
 NOTES TO THE FINANCIAL STATEMENTS

7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS (CONTINUED)

		GENERAL		TOTAL 2021 £	TOTAL 2020 £
		UNRESTRICTED FUNDS £	RESTRICTED FUNDS £		
PAYMENTS					
c)	Church Running Expenses				
	Utilities - Water	131		131	117
	Utilities- Electricity	880		880	1,842
	Upkeep of Services	636		636	497
	Service leaflets/Church Literature	606		606	362
	Accounts Fees	2,000		2,000	0
	General Repairs and Maintenance	1,204		1,204	926
	<u>General Parish Expenditure</u>				
	Clergy expenses	4,087		4,087	1,441
	Payt to Administrator /Organist	10,336		10,336	7,720
	Car Park Rent and Grass Cutting	32		32	0
	Christmas Tree Festival			0	97
	Music Licence and Choir	548		548	477
	Miscellaneous expenses	629		629	1,263
	Youth Fund Expenses		40	40	90
	Parish Weekend	3,105		3,105	648
	Bank Charges	141		141	75
	<u>Office Administration Expenses</u>				
	Office Expenses- Telephone	1,232		1,232	1,272
	Office Expenses- Stationery	239		239	375
	Office Expenses- Photocopying	1,508		1,508	919
	Office Expenses- Advertising	56		56	0
	General Petty Cash/Postage	88		88	34
	<u>Church Fabric Expenses</u>				
	Work on the Bells	2,288	11,207	13,495	8,304
	Repairs and Maintenance	4,520	5,909	10,429	2,021
	Church Insurance	7,523		7,523	7,381
	Heating Oil	4,261		4,261	4,408
	Organ Servicing	936		936	192
	Bank Charges				
	Miscellaneous Expenses			0	0
	Architect's Fees				
	Sound System	138		138	520
		47,124	17,156	64,280	40,981

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
 NOTES TO THE FINANCIAL STATEMENTS

7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS (CONTINUED)

		GENERAL		TOTAL 2021 £	TOTAL 2020 £
		UNRESTRICTED	RESTRICTED		
		FUNDS	FUNDS		
		£	£		
PAYMENTS					
d)	Cost of Generating funds				
	Fetes and Bazaar expenses			0	0
		0	0	0	0
e)	Other Resources Expended				
	22 Church Street	6,545		6,545	85
	22 Church Street Insurance	280		280	153
	Purchase of Investments		168	168	158
		6,825	168	6,993	396

8 ANALYSIS OF BANK ACCOUNTS

	TOTALS 2021 £	TOTALS 2020 £
Lloyds Current account 0124930	44,566	17,407
CAF Gold A/c -00091818	4	12,517
CAF Cash A/c 0015105	26,439	8,863
CCLA Deposit Fund 634158002D		11,556
CCLA Deposit Fund 634158001D	13,450	13,443
Lloyds A/c 07080688	182	182
	84,641	63,968

9 COMMITMENTS UNDER OPERATING LEASES

There were no committments under operating leases as at 31st December 2021.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
 NOTES TO THE FINANCIAL STATEMENTS

10 ANALYSIS OF FUNDS

FABRIC FUND

	TOTALS 2021 £	TOTALS 2020 £
Balance B/fwd	44,784	44,504
<u>RECEIPTS</u>		
Other Donations		
Bank interest	13	122
Other Income from Investments	168	158
Profit on sale of investment	18,347	0
Transfer From General Funds		0
	<hr/> 63,312	<hr/> 44,784
<u>PAYMENTS</u>		
Repairs	5,909	
Bank Charges	0	0
	<hr/> 5,909	<hr/> 0
Balance C/fwd	<hr/> 57,403	<hr/> 44,784

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
 NOTES TO THE FINANCIAL STATEMENTS

10 ANALYSIS OF FUNDS (Continued)

CHOIR FUND

Balance B/fwd	447	447
Receipts in the year		
Payments	0	0
Balance C/fwd	447	447

YOUTH GROUP FUND

Balance B/fwd	1326	1336
Receipts for the year		80
Payments made	(40)	(90)
Balance C/fwd	1286	1326

BELL FUND

Balance B/fwd	327	7,931
Bequest/Donations in the year	5,530	700
Payments made	(11,207)	(8,304)
Balance C/fwd	(5,350)	327

TOTAL RESTRICTED FUNDS

53,786	46,884
--------	--------

11 INCOME TAX RECOVERABLE

As at 31st December 2021 there was income tax recoverable on donations received in the year. This income tax is anticipated to be in the region of 8,500.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
 NOTES TO THE FINANCIAL STATEMENTS

12 ANALYSIS OF INVESTMENTS

CHANCEL AND CHURCHYARD FABRIC (INCLUDED IN FABRIC FUND)

	Number of shares	Cost £
Income Fund Shares- Chancel Fund 134001567S		
As at 1st January 2021	280.11	2,839
Dividends reinvested	7.65	168
Shares sold	0.00	0
As at 31st December 2021	<u>287.76</u>	<u>3,007</u>

The above investments are held by the Salisbury Diocesan Board of Finance and the Central Board of Finance as trustee for the PCC. They are held in accordance with the terms of the particular trust investment.

	Valuation 31/12/2021 £	Valuation 31/12/2020 £
Chancel Fund 134001567S	6,729.76	5,738.70

3,007

FABRIC FUND

Accumulation Fund Shares- Fabric Fund 634158001J

As at 1st January 2021	2,864.19	33,777
Movements in the year	(394.58)	(4,653)
As at 31st December 2021	<u>2,469.61</u>	<u>29,124</u>

This fund was valued at £144,035.80 as at 31st December 2021 (2020:£142,402.66)

TOTAL COSTS AS AT 31ST DECEMBER 2021

32,131

13 ASSETS RETAINED FOR CHURCH USE

This asset relates to the cost of 22 Church Street.