

REGISTERED CHARITY NUMBER: 1176928

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH,
CATHERINGTON

ANNUAL REPORT

and

FINANCIAL STATEMENTS

for

THE YEAR ENDED 31 DECEMBER 2021

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

Incumbent:

Revd Richard Hutchins
330 Catherington Lane
Waterlooville
Hampshire
PO8 0TD

Independent examiner:

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
PO9 1QU

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ALL SAINTS CHURCH CATHERINGTON

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021

Administrative Information

All Saints Church is situated on Catherington Lane, Catherington, Waterlooville. The Church is part of the Diocese of Portsmouth within Havant Deanery and the Church of England and forms part of the United Benefice of Catherington and Clanfield. Separate PCC's and finances are maintained by each parish.

The correspondence address is:

Parish Office
c/o The Vicarage
330 Catherington Lane
Catherington
Waterlooville
PO8 0TD

The Parochial Church Council (PCC) is a registered charity, number 1176928.

PCC members who have served from 1 January 2021 until the APCM on 14th July 2021 and those elected at the APCM to serve until the date of this report was approved are:-

Priest in Charge:	The Revd. Richard Hutchins	
Associate Priests:	The Revd. Anne Gothard The Revd. Angela Johnson	(to May 2021)
Lay Reader:	Mrs Deborah Vears	
Wardens:	Mr Ken Moon Mr Chris Keech Mr Joe Edwards	(to July 2021) (to July 2021) (from July 2021)
Deanery Synod Representatives:	Mrs Deborah Vears Mr Joe Edwards	
Interim Treasurer:	Mr Ken Moon Mr Joe Edwards The Revd. Richard Hutchins	(to July 2021) (from July 2021) - Shared (from July 2021) - Shared
PCC Secretary:	Mrs Margaret Roberts Mrs Wendy Haxell	(to July 2021) - Acting (from July 2021)
Elected Members:	Mrs Margaret Roberts Mrs Elizabeth Grahams Mrs Sara Schillemore Mr Jason Peett Mrs Wendy Haxell Mrs Katherine Peett Mr David Inwood	(to July 2021) (to July 2021) (to July 2021) - Co-opted (PCC Secretary) (from July 2021) (from July 2021 to September 2021 - Co-opted

ALL SAINTS CHURCH CATHERINGTON

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, Governance and Management

The method of appointment of members of the PCC is set out in the Church Representation Rules 2020. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

It has been challenging to identify volunteers for Governance roles – this has led to a PCC with a number of ongoing casual vacancies, but which has been able to function as a viable committee. One specific area of focus is the need for a dedicated Treasurer, a position that has been filled on an interim basis since February 2020 with the sad illness and loss of our former Treasurer, Ian Howard-Harwood.

Objective and Activities

All Saints PCC has the responsibility of co-operating with the Priest-in-Charge, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church hall.

The PCC confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and Performance

Church attendance

As at the APCM 2021, there were 100 parishioners on the church Electoral Roll.

During this second year of COVID-19 the church continued with restricted attendance at services until the autumn. At this time singing resumed inside the church but hand sanitizing, face masks and some distancing was still observed; this continued to impact attendance and a number of people were yet to feel safe to return to gathered worship at the end of 2021. Eventbrite free ticketing was used to manage numbers attending key Christmas events, such as the Crib Services, which were well-attended within appropriate COVID limits.

Review of the year

PCC Meetings were carried out via zoom or meeting in the church small hall when possible. These occurred in January, March, July, September and November, with the APCM being held in July (deferral allowed by Bishop's Instrument with the hope of allowing face-to-face meetings once legal COVID restrictions relaxed; unfortunately COVID levels did not allow this and a hybrid of Zoom and limited face-to-face presence was utilised).

The Standing Committee, comprising the Revd Richard Hutchins, Churchwarden(s) and 2 PCC members have met routinely to set the agenda for the PCC meetings and conduct routine business between PCCs.

A Fabric sub-Committee was convened to take forward projects in the church building. This committee only met once in 2021, and will be reconstituted once full access has been gained to all necessary bank accounts (see financial review).

ALL SAINTS CHURCH CATHERINGTON

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and Performance (continued)

Patterns of worship remained affected by COVID-19 in 2021. The main service on a Sunday was mostly held at 12pm, as the principal, online service was broadcast live on Facebook at 10am. The online service was very popular as some people did not want to attend church in person, and also because the numbers attending church physically were restricted. A new pattern of services was started in September with All Saints main Sunday service moving back to a more familiar pre-COVID time of 9.30am, with an 8am service on the first and third Sunday of each month. The online service was discontinued once Sunday gathered worship moved back to Sunday morning.

Thought for the Day, and Morning and Evening Prayer continued during the week via zoom, Facebook, or YouTube until the summer break in August. Material was also emailed and/or posted to members of our congregation who requested it. This was reduced to Thought for the day and Evening Prayer on a Monday from September.

Messy Church families were engaged by occasionally taking part in Live@10 online services by submitting drawings or thoughts, and some of the young people recorded readings. The Benefice Messy Church is due to restart in 2022 (COVID permitting).

The following occasional offices were conducted in 2021: 5 infant baptisms, 7 weddings, 20 funerals plus 2 crematorium services and 2 burials of ashes.

The Benefice is currently part of a team with the Revd Victoria Morgan, Priest-in-Charge of Rowlands Castle, Blendworth, Chalton & Idsworth, and the Revd Joy Windsor, Associate Priest (House for Duty) of Blendworth, Chalton, Idsworth and Rowlands Castle (with a focus on Blendworth and Chalton). Ecumenical fellowship is promoted by Horndean and Clanfield Churches Together.

Work with local Church Schools has continued to grow, with the Revd Richard Hutchins fulfilling the role of ex-Officio Foundation Governor at Catherington Church of England Infant School and Horndean Church of England Junior School (HJS) – he has led collective worship in person and online in both schools through 2021. There was a very successful Trinity Day at HJS where a team from All Saints led Year 4 children in activities at the school – a visit to the church was not possible at the time owing to DfE COVID requirements. We were delighted to welcome children from both schools for services in the church over the Christmas period.

Mothers' Union members from All Saints Catherington and St. James Clanfield run a very well attended Toddle-On Group which resumed meeting in September.

Revd Richard and Diana Hutchins started a youth group that meets in the vicarage on a monthly basis. This is a cluster activity in line with the present Havant Deanery Plan linking this benefice with the parishes of Cowplain, Blendworth and Chalton.

The Benefice Bereavement team held one coffee morning in the autumn and a Service of Remembrance in December.

Joe Edwards has formed a Benefice Safeguarding Team with Alan Gothard and Linda Stephens from St James Church. Joe has taken a lead on training, including running guided sessions for people who were unable to complete online training on their own. Linda is the Safeguarding administrator and has ensured that all relevant people complete the required safeguarding forms and DBS checks. Alan is the Safeguarding Officer for St James Church. All Saints Church operates under the Church of England National Safeguarding Policy.

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

Financial Review

General Church income for 2021 was £44,090, with a general expenditure of £59,936, a gap of £15,846. We have been blessed by good performance in our major CCLA investment, which risks masking the overall position of ongoing deficit between regular income and expenditure. The ongoing gap highlighted between regular income and expenditure has meant that this year has seen a continuation of the trend of reliance on draw down from investment funds to meet financial commitments during the year. In 2021, the draw down was £24,000 – intended to catch up £18k of Parish Share payments and leave £6k towards emergent roof repairs to the West End Nave verge. Near year end it became apparent that no Diocesan fees had been paid for occasional offices in the year to date, and £3.5k of the draw down was therefore allotted to meeting this liability. The residual £2.5k was placed into the ASC refurbishment appeal account to contribute towards roof repair costs – the repair can only be conducted between April and September owing to the materials involved.

A substantial amount of effort has been expended in transferring control of bank accounts from the previous signatories (pre-APCM) to the new PCC. Effective control of income and expenditure has been a key governance goal for the PCC, and other projects have been deferred until this is complete – in particular moving forwards with fabric refurbishment and improvement; this will start in earnest in 2022.

It is clear that ongoing reliance on investments growth and draw down for year-on-year commitments is not a long-term viable position for All Saints. We have seen encouraging signs of new growth in our congregation, while noting that a substantial number of formerly regular worshippers have not felt able to return yet; and some never will. Growth is the main avenue to achieving long term sustainability. In parallel, fundraising events have been severely curtailed by COVID. Re-establishing and developing our fundraising capability is another important thread for the immediate future. A sensible 5-year aspiration would be to meet most of the routine running costs (including Parish Share) from planned giving, and using fundraising to create an income excess over expenditure to fund new mission activities and charitable giving to causes commensurate with our church mission. It has been encouraging in this regard to note that the Church hall has generated funds in 2021, and optimising the fund-raising potential of this key asset will be important going forward.

The priority of growing our regular income will only be emphasised as we spend the capital of our investment on enabling the mission of the church. Part of this enablement will come from fabric improvements, but it is clear that there is little point investing in the interior of the building when the internal issues are starting on the outside owing to inadequacies in the building envelope. A logical place to start will be to resolve external problems before moving to the interior.

ALL SAINTS CHURCH CATHERINGTON

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves Policy

Why a Reserves Policy is necessary

- 1 To ensure the Church Council holds sufficient funds to meet its immediate needs and to promote new developments.
- 2 To ensure the finances conform to the norms set by the Charity Commission.
- 3 Council members must be able to explain, and validate the reserves held by the church. The reserves policy must be deliberate, not accidental or left to chance.

What is meant by 'Reserves'?

In this context Reserves can be defined as free funds, or general purpose income. They are resources held or can be made available to spend, for any or all of the church purposes, once it has met its commitments and covered other planned expenditure.

Why are Reserves necessary?

They provide a pool of general purpose money to help meet any shortfall between anticipated income, budgeted outgoings and unforeseen expenditure. They will also be available to fund new activities which were not foreseen when the budget was prepared, or if incorrect assumptions were made in preparing the budget.

What Reserves are held?

Our main reserve is held in the CBF Church of England Investments Fund Accumulation Shares with smaller sums held in three CBF accounts (General, Fabric and Hall) the Goldsmith Gale Trust Fund administered through the Diocesan Board of Finance with the CBF, and the Janus Henderson Global Equity Income Fund.

Approved by the Parochial Church Council on 11 May 2022 and signed on its behalf by



.....
Revd. Richard Hutchins
PCC Chairman

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL OF
ALL SAINTS CHURCH, CATHERINGTON

Independent examiner's report to the trustees of The Parochial Church Council of All Saints Church Catherington

I report to the PCC members on my examination of the accounts of the Parochial Church Council of All Saints Church Catherington for the year ended 31 December 2021.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the PCC's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Paul Underwood FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
PO9 1QU

Date:

11 May 2022

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted	Unrestricted	Restricted	Total	Total
	Notes	General	Designated	Funds	2021	2020
		Funds	Funds	Funds		
		£	£	£	£	£
INCOME FROM						
Donations and legacies	2a	26,293	-	-	26,293	24,621
Church activities	2b	12,724	-	-	12,724	7,837
Activities for generating funds	2c	4,830	475	-	5,305	5,975
Investment income	2d	243	-	-	243	291
TOTAL		44,090	475	-	44,565	38,724
EXPENDITURE ON						
Raising funds	3a	-	-	-	-	876
Church activities	3b	59,936	-	-	59,936	67,453
TOTAL		59,936	-	-	59,936	68,329
Net gains/(losses) on investments		44,353	-	-	44,353	24,578
NET (EXPENDITURE)/INCOME		28,507	475	-	28,982	(5,027)
Transfer between funds		(1,011)	1,011	-	-	-
Net movement in funds		27,496	1,486	-	28,982	(5,027)
RECONCILIATION OF FUNDS						
Total funds brought forward		267,740	15,844	4,596	288,180	293,207
TOTAL FUNDS CARRIED FORWARD		295,236	17,330	4,596	317,162	288,180

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	6	279,434	259,081
		<u>279,434</u>	<u>259,081</u>
CURRENT ASSETS			
Debtors	7	144	-
Cash at bank and in hand		39,359	33,372
		<u>39,503</u>	<u>33,372</u>
CREDITORS			
Amounts falling due within one year	8	<u>(1,775)</u>	<u>(4,273)</u>
NET CURRENT ASSETS		37,728	29,099
TOTAL ASSETS LESS CURRENT LIABILITIES		317,162	288,180
NET ASSETS		<u><u>317,162</u></u>	<u><u>288,180</u></u>
FUNDS			
General Fund (unrestricted)	11	295,236	267,740
Designated Funds (unrestricted)	11	17,330	15,844
Restricted Funds	11	4,596	4,596
		<u><u>317,162</u></u>	<u><u>288,180</u></u>

Approved by the Parochial Church Council on 11 May 2022 and signed on its behalf by



Revd. Richard Hutchins
PCC Chairman

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2021**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The PCC members consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Tangible fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All the expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments

Fixed assets investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are charged or credited to the statement of financial activities based on market value at the end of the year.

Financial instruments

The PCC only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (Continued)

Debtors and cash at bank

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with bank and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2 INCOME FROM

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2a Donations and legacies					
Planned giving	17,284	-	-	17,284	9,482
Collections and donations	6,558	-	-	6,558	14,139
Income tax recoverable	-	-	-	-	-
Grant income	2,451	-	-	2,451	1,000
Legacies	-	-	-	-	-
	<u>26,293</u>	<u>-</u>	<u>-</u>	<u>26,293</u>	<u>24,621</u>
Income from operational activities of the charity					
2b Church activities					
Fees	12,559	-	-	12,559	7,837
Bells, vergers and flowers	165	-	-	165	-
	<u>12,724</u>	<u>-</u>	<u>-</u>	<u>12,724</u>	<u>7,837</u>
2c Activities for generating funds					
Magazine	-	8	-	8	481
Events	350	-	-	350	1,742
Church hall	4,480	467	-	4,947	3,752
Tea fund	-	-	-	-	-
	<u>4,830</u>	<u>475</u>	<u>-</u>	<u>5,305</u>	<u>5,975</u>
2d Investment income					
Bank and CBF fund interest	171	-	-	171	218
Dividends	72	-	-	72	73
	<u>243</u>	<u>-</u>	<u>-</u>	<u>243</u>	<u>291</u>
TOTAL	<u>44,090</u>	<u>475</u>	<u>-</u>	<u>44,565</u>	<u>38,724</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3 EXPENDITURE ON

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
3a Raising funds					
Magazine	-	-	-	-	-
Events	-	-	-	-	-
Church hall	-	-	-	-	876
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>876</u>
3b Church activities					
Diocesan charges	35,284	-	-	35,284	42,345
Clergy expenses	-	-	-	-	122
Charitable giving	-	-	-	-	150
Baptism, wedding and funeral costs	3,543	-	-	3,543	2,379
Cost of services	2,545	-	-	2,545	4,303
Church running costs	13,191	-	-	13,191	12,593
Church maintenance	2,874	-	-	2,874	4,386
	<u>57,437</u>	<u>-</u>	<u>-</u>	<u>57,437</u>	<u>66,278</u>
3c Support costs					
Independent examiner's fees	1,182	-	-	1,182	1,175
Accountancy fees	1,317	-	-	1,317	-
	<u>2,499</u>	<u>-</u>	<u>-</u>	<u>2,499</u>	<u>1,175</u>
TOTAL	<u>59,936</u>	<u>-</u>	<u>-</u>	<u>59,936</u>	<u>68,329</u>

4 SUPPORT COSTS

	Total 2021 £	Total 2020 £
Governance costs		
Independent examiner's fees	1,182	1,175
	<u>1,182</u>	<u>1,175</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6 INVESTMENTS

	2021	2020
	£	£
Market value as at 1 January 2021	259,081	252,003
Additions	-	-
Disposals	(24,000)	(17,500)
Unrealised gains/(losses) on investments	44,353	24,578
Market value as at 31 December 2021	<u>279,434</u>	<u>259,081</u>

All investments are held within the UK.

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Aged debtors	111	-
Other debtors	33	-
	<u>144</u>	<u>-</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals	1,475	3,680
Deferred income	300	593
	<u>1,775</u>	<u>4,273</u>

Deferred income represents fees received in advance for weddings and baptisms.

	2021	2020
	£	£
Brought forward	593	593
Amount released to incoming resources	(293)	-
Amount deferred in year	-	-
Carried forward	<u>300</u>	<u>593</u>

9 REMUNERATION

One person connected with the PCC has been paid or is payable, remuneration or other benefits from PCC funds. Amounts paid to Mrs Vears during the year to 31 December 2021 totalled £3,595 (2020:£2,898).

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2020 £
INCOME FROM				
Donations and legacies	23,621	-	1,000	24,621
Church activities	7,837	-	-	7,837
Activities for generating funds	1,692	4,283	-	5,975
Investment income	243	48	-	291
TOTAL	33,393	4,331	1,000	38,724
EXPENDITURE ON				
Raising funds	876	-	-	876
Church activities	62,571	2,509	2,373	67,453
TOTAL	63,447	2,509	2,373	68,329
Net gains/(losses) on investments	24,578	-	-	24,578
Transfer between funds	(6,829)	6,829	-	-
NET (EXPENDITURE)/INCOME	(12,305)	8,651	(1,373)	(5,027)
RECONCILIATION OF FUNDS				
Total funds brought forward	280,045	7,193	5,969	293,207
TOTAL FUNDS CARRIED FORWARD	267,740	15,844	4,596	288,180

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Fixed assets	279,434	-	-	279,434	259,081
Current assets	17,577	17,330	4,596	39,503	33,372
Current liabilities	(1,775)	-	-	(1,775)	(4,273)
	<u>295,236</u>	<u>17,330</u>	<u>4,596</u>	<u>317,162</u>	<u>288,180</u>

11 MOVEMENT OF FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
Unrestricted funds			
General fund	267,740	27,496	295,236
	<u>267,740</u>	<u>27,496</u>	<u>295,236</u>
Designated funds			
Refurbishment	6,543	1,512	8,055
Magazine	5,152	8	5,160
Bell Tower	3,407	(34)	3,373
Yard	-	-	-
Hand bells	742	-	742
	<u>15,844</u>	<u>1,486</u>	<u>17,330</u>
Restricted funds			
EHDC Councillors grant	81	-	81
LSV	4,515	-	4,515
	<u>4,596</u>	<u>-</u>	<u>4,596</u>
TOTAL FUNDS	<u>288,180</u>	<u>28,982</u>	<u>317,162</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Gains and losses £	Movement in funds £
Unrestricted funds					
General fund	44,090	(59,936)	(1,011)	44,353	27,496
Designated funds					
Refurbishment	467	-	1,045	-	1,512
Magazine	8	-	-	-	8
Bell Tower	-	-	(34)	-	(34)
Yard	-	-	-	-	-
Hand bells	-	-	-	-	-
	<u>475</u>	<u>-</u>	<u>1,011</u>	<u>-</u>	<u>1,486</u>
Restricted funds					
EHDC Councillors grant	-	-	-	-	-
LSV	-	-	-	-	-
TOTAL FUNDS	<u>44,565</u>	<u>(59,936)</u>	<u>-</u>	<u>44,353</u>	<u>28,982</u>

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

MOVEMENT OF FUNDS - continued

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
Unrestricted funds			
General fund	280,045	(12,305)	267,740
	280,045	(12,305)	267,740
Designated funds			
Refurbishment	5,152	1,391	6,543
Magazine	-	5,152	5,152
Bell Tower	3,457	(50)	3,407
Yard	(2,158)	2,158	-
Hand bells	742	-	742
	7,193	8,651	15,844
Restricted funds			
EHDC Councillors grant	-	81	81
LSV	5,969	(1,454)	4,515
	5,969	(1,373)	4,596
TOTAL FUNDS	293,207	(5,027)	288,180

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Gains and losses £	Movement in funds £
Unrestricted funds					
General fund	33,393	(63,447)	(6,829)	24,578	(12,305)
Designated funds					
Refurbishment	3,752	(2,361)	-	-	1,391
Magazine	481		4,671		5,152
Bell Tower	50	(100)	-	-	(50)
Yard	-	-	2,158	-	2,158
Hand bells	-	-	-	-	-
	4,283	(2,461)	6,829	-	8,651
Restricted funds					
EHDC Councillors grant	1,000	(919)			81
LSV	-	(1,454)	-	-	(1,454)
TOTAL FUNDS	38,676	(68,281)	-	24,578	(5,027)

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS CHURCH, CATHERINGTON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11 MOVEMENT OF FUNDS

Designated funds

The designated funds are set aside to support the Church Restoration Appeal, Bell Tower, Yard and Hand Bells.

Restricted funds

The Light, Sound and Vision project aims to raise funds to paint and restore the church interior, and upgrade heating and lighting; this is ongoing.

Transfers between funds

Transfers between funds are made to cover the shortfall on restricted funds and to cover the costs of church repairs.

12 RELATED PARTY DISCLOSURES

During the year there were no related party transactions (2020: £nil).