

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PAUL WITH ST AGATHA,
WOLDINGHAM
REGISTERED CHARITY 1179945

Annual Report and
Financial Statements
for the year ended 31 December 2021

Annual Report 2021

Administrative information

Woldingham is part of the Diocese of Southwark within the Church of England. The Caterham Team, of which it had been a part for a number of years, is now operating as a Group with the clergy of the churches collaborating and supporting each other.

The Parochial Church Council of the Ecclesiastical Parish of St. Paul with St. Agatha, Woldingham ('Woldingham PCC' or the 'PCC') is a charity registered with the Charity Commission with registration number 1179945.

The following served as members of the PCC (trustees of the charity) during the period covered by this report, together with their unexpired terms of office where applicable. There are currently eleven trustees including one who is co-opted.

Incumbent	Rev Dr C Dowland-Pillinger
Church Warden	Mr C W Roberts – until APCM 2022
Deputy Warden	
Deanery Synod representative	Mr R G Tozer – until APCM 2024
Other trustees	Mrs N Collard – until APCM 2024
	Mrs J Fortune – until APCM 2022
	Mrs A Mead – until APCM 2023
	Mrs S M Musk – until APCM 2022
	Mr D Ridout (co-opted) – until APCM 2022
	Mrs M Stevenson – until APCM 2022
	Mrs J Tyler – until APCM 2023
Parish safeguarding officers	Mrs A Mead and Mrs M Westmarland (ex officio)
Treasurer	Mr T J Salmon – until APCM 2023
Secretary	Mrs M Stevenson

Those retiring at the Annual Meeting are Mr Roberts, Mrs Fortune, Mrs Stevenson and Mrs Musk and co-opted member Mr Ridout.

Objectives and activities

The PCC has responsibility for co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for the churches and grounds of St. Paul's and St. Agatha's.

Structure, governance and management

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members normally serve on the PCC for three years, or the remainder of the term of those whom they succeed.

The PCC operates through a number of committees, which meet between full meetings of the PCC. The committees presently established are set out below. Members of the Committees who are also continuing members of the PCC are shown; the chair is shown as the first name in each list. The Incumbent is entitled to attend and chair any of the Committees if she so wishes. Other members are co-opted onto these committees from time to time.

Annual Report 2021 (continued)

Standing Committee

This is the only committee required by law. It has the power to conduct the business of the PCC between its meetings, subject to any direction given by the PCC.

Members: Rev Dr C Dowland-Pillinger, Mr Roberts, Mr Salmon and Mrs Stevenson.

Buildings and Fabric Committee

This group is responsible for the stewardship of the church buildings, fabric and churchyards.

Members: Rev Dr C Dowland-Pillinger, Mr Roberts, Mr Salmon.

Social Committee

This committee is responsible for social activities.

Members: Mrs Fortune, Mrs Mead, Mrs Tyler, Mrs Musk and Mrs Stevenson with others being co-opted as required.

Worship Committee

This committee is responsible for considering worship in conjunction with outreach, evangelism and mission. The committee recommenced meetings in autumn 2021.

Members: Rev Dr C Dowland-Pillinger, Mrs Fortune, Mrs Mead, Mr Roberts, Mr Tozer, Mrs Tyler, Mrs Musk plus co-opted member Mr Ridout.

Communication, Publicity and Welcome Committee

This committee is responsible for communication and publicity.

Members: Rev Dr C Dowland-Pillinger, Mrs Fortune.

The Committee has not met formally, but Mr M Levie, Dr Chappell and Miss J Battersby have all contributed to promoting the activities of the parish.

Church attendance

There are currently 92 people on the Roll, including some not resident in the parish, following its renewal, as required every six years, in March 2019 when there were 96. In the circumstances that have prevailed since March 2020, average attendance has fallen below 2019's figure of weekly attendance at the main service of 43.

Safeguarding

The role of the Parish Safeguarding Officers is to work with the incumbent, churchwardens, PCC and members of the church community to make sure that we create a safe environment for the activities that we undertake with children and vulnerable adults. We follow the guidance provided by the Diocesan Safeguarding Officer in 'A Safe Church' which includes carrying out DBS checks for appropriate people, discussing safeguarding guidance with those undertaking church activities and encouraging them to attend training sessions, and producing risk assessments where appropriate. A summary of the safeguarding principles adopted by the PCC can be found on the website. 'A Safe Church' is available on the Diocesan website (www.southwark.anglican.org) for anyone who would like to read it; the diocesan safeguarding policies are adopted annually by the PCC and copies displayed in the churches and on the parish website (www.woldinghamparish.com). The PCC has complied with the duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding.

Annual Report 2021 (continued)

Review of the year

The PCC met six times during 2021 and has met once to date in 2022. Meetings have been virtual or in person when permitted by the rules in place at the time. Committees normally meet between these meetings and reports of those meetings are conveyed to the PCC and discussed where necessary. In practice, it has only been the Standing Committee that has met during 2021.

The PCC's financial statements show that we recorded a deficit on the general fund in 2021 of around £800 (page 16). This reflects lower income from donations, collections and events that we would otherwise have held. Our reserves remain at a level at which it will allow us to deal with unexpected loss of income or emergency expenditure.

The funding of clergy in the Southwark Diocese is provided by a scheme under which each parish pledges what it can afford, each year. The PCC reduced its pledge for 2021 to £46,500 in the light of the reduced income we anticipated, and have agreed to maintain it at that level for 2022, despite some further reductions in income. We believe that our contribution reflects fairly both the size of our congregation and the costs attributable to the parish, whilst at the same time being supportive to less well-off parishes within the Diocese. We anticipate that some of our 2022 pledge will be funded from reserves.

We continue to benefit from annual licence fees for the base station and good cost control. The other factor that continues to affect our general fund beneficially is the legacy, which, in accordance with the donor's wishes, is being used to cover the costs of repairs and maintenance, rather than these having to be funded by the general fund. This legacy is enabling us to keep both church buildings in good repair. Please consider putting a gift in your will to help us to build up a fund for future work and ministry.

Thanks in part to a much appreciated contribution from the Woldingham Parish Council, we remain able to maintain the churchyard at St. Agatha's (the Parish Burial Ground) to a high standard.

Our investments, with CCLA, the charity investment organisation, have benefited from the upturn in the equity market towards the end of the year.

Projects

Work on the St Paul's Church Tower roof was completed in 2020 and final retentions released during 2021. Planned changes to make access to the roof (for flag-raising purposes) safer remain outstanding.

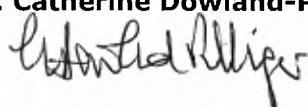
We remain committed to the installation of disabled parking facilities adjacent to the St Paul's Church Room, and we plan to install internet and wi-fi connections in due course. Additional work is likely to be required to repair stonework and pointing frost damage on the outside of the St Paul's church tower which will be reviewed once the weather improves. The Diocesan quinquennial inspection of the buildings took place at the end of 2020 and has resulted in an ongoing programme of maintenance and minor works, some of which have already been completed.

We were pleased to be able to install contactless giving in St Paul's towards the end of the calendar year and we have already benefited from donations received in this way.

On behalf of the Parochial Church Council

Rev. Dr. Catherine Dowland-Pillinger

Chair



20 February 2022

Independent Examiner's Report

I report to the trustees on my examination of the financial statements of the Woldingham Parochial Church Council ('the Charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005, which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



R B Lugg FCA

Bracebridge
13 Oast Road
Hurst Green

Oxted RH8 9DX

21/21/2022

Statement of Financial Activities

31 December 2021

	Notes	Restricted funds £	Unrestricted funds £	Total funds 2021 £	Total funds 2020 £
INCOME & ENDOWMENTS	1				
Voluntary income		3,489	58,723	62,212	69,275
Income from investments		4,638	35	4,673	4,956
Church activities		1,845	3,410	5,255	2,600
Activities for generating funds	3	-	-	-	137
TOTAL INCOME & ENDOWMENTS		9,972	62,168	72,140	76,968
EXPENDITURE	2				
Costs of generating voluntary income	3	-	-	-	-
Other support costs		6,497	61,564	68,061	68,325
Project expenditure		570	1,573	2,143	20,209
TOTAL EXPENDITURE		7,067	63,137	70,204	88,534
NET INCOMING / (OUTGOING) RESOURCES		2,905	(969)	1,936	(11,566)
Gains on investment assets					
- on revaluation	10	21,734	-	21,734	10,109
NET MOVEMENT IN FUNDS		24,639	(969)	23,670	(1,457)
Fund balances at 1 January		212,760	86,275	299,035	300,492
FUND BALANCES AT 31 DECEMBER		237,399	85,306	322,705	299,035

Balance Sheet

31 December 2021

	Notes	Restricted funds £	Unrestricted funds £	Total 2021 £	Total 2020 £
FIXED ASSETS					
Investments	10	180,868	-	180,868	159,134
CURRENT ASSETS					
Debtors	11	494	10,640	11,134	11,446
Short term deposits		56,731	60,474	117,205	112,533
Cash at bank and in hand		6	21,775	21,781	23,104
		57,231	92,889	150,120	147,083
Creditors: amounts falling due within one year	13	(700)	(7,583)	(8,283)	(7,182)
NET CURRENT ASSETS		56,531	85,306	141,837	139,901
NET ASSETS		237,399	85,306	322,705	299,035
FUNDS					
General Church Fund		-	53,601	53,601	54,414
<i>Designated funds</i>					
Organ Fund		-	11,978	11,978	10,672
Choir Robes Fund		-	1,156	1,156	1,056
Tower Fund		-	3,345	3,345	4,914
Youth Group Fund		-	240	240	240
Clergy Discretionary Fund		-	14,986	14,986	14,979
<i>Restricted funds</i>					
St. Agatha's Churchyard Fund		26,831	-	26,831	28,381
George Lucy Fund		196,296	-	196,296	169,545
St. Agatha's Bell Appeal Fund		3,562	-	3,562	3,560
Village Memorial Fund		10,710	-	10,710	11,274
TOTAL FUNDS		237,399	85,306	322,705	299,035

Approved by the Parochial Church Council on 20 February 2022 and signed on its behalf by:



C W Roberts
Church Warden



T J Salmon
Treasurer

Statement of Accounting Policies

31 December 2021

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. 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. The accruals basis has been used.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are unrestricted. Restricted funds are those that must be expended for specific purposes; details of the funds held and restrictions are provided below. The restricted funds are:

The Churchyard Fund	fees from burials in St. Agatha's churchyard and donations and grants given for the upkeep of the churchyard. Funds are used for the maintenance of the churchyard.
The George Lucy Fund	established as a result of a bequest given to fund the future maintenance of the two churches, this fund receives investment income and is expended on maintenance.
The Village Memorial Fund	established in 2011 to fund the replacement of the wooden memorial with a permanent stone replacement in the grounds of St. Paul's.
The St. Agatha's Bell Appeal Fund	established in 2016 to fund repairs to, and re-installation of, the St. Agatha's Church bell.

The unrestricted funds are:

The General Fund	receives regular donation income and is expended in connection with all aspects of the management and operation of the churches.
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Designated Funds

The Organ Fund	established to provide a fund for major maintenance to the St. Paul's church organ, this fund receives contributions arising from usage at events such as weddings and funerals and is utilised for repairs.
The Choir Robes Fund	established in 2006 to fund the purchase of replacement robes for the choir of St. Paul's.
The Youth Group Fund	established in 2008 to fund the commencement of a Youth Group.
The Clergy Discretionary Fund	established in 2011 from a donation specifically to fund gifts to those in need at the discretion of the incumbent and church wardens.
The Tower Fund	originally the Fabric Fund, closed in 2007; re-opened in 2017 to fund major repairs to the churches and re-designated in 2019.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Statement of Accounting Policies (continued)

31 December 2021

Income and Endowments

Voluntary income and capital sources

Plate collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain. Funds raised by events and the sale of items are accounted for gross. Funds raised for Good Causes are accounted for gross.

Income from investments

Interest entitlements are accounted for as they accrue. Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the end of the financial year.

Parochial fees

Under the arrangements that exist in the Diocese of Southwark between the Diocese and its ministers, statutory fees are collected by the PCC as agent for the Diocese and paid over to the Diocese; they are netted off in these financial statements with only amounts collected, but not yet paid over, shown as outstanding creditors at the balance sheet date.

Expenditure

Committed giving

Collections for good causes and other outreach are shown gross.

Activities directly relating to the work of the Church

The Parish Pledge to the Diocese is accounted for when paid. Any unpaid pledge at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Fixed asset investments

Investments are valued at bid prices at 31 December.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Equipment purchased for use on church premises and which is not incorporated into the buildings is written off on a straight line basis over its useful life, although individual items costing less than £500 are written off when the asset is acquired.

Current assets

Amounts owing to the Church Council at 31 December in respect of fees or other income are shown as debtors less provision for any amounts that may prove uncollectible. Short-term deposits are with the Central Board of Finance of the Church of England.

Interfund balances

Interest is paid on any monies borrowed from restricted funds at the same rate as received on deposits with the Church of England Deposit Fund.

Notes to financial statements

31 December 2021

1. Income and Endowments

(a) Restricted funds

	St. Agatha's churchyard fund	George Lucy fund	St. Agatha's bell appeal	Village Memorial fund	Total 2021	Total 2020
	£	£	£	£	£	£
<i>Voluntary income</i>						
Planned giving	100	1,875	-	-	1,975	-
Income tax recoverable	25	469	-	-	494	-
Other planned giving	5	215	-	-	220	55
Grants	800	-	-	-	800	1,750
	<u>930</u>	<u>2,559</u>	<u>-</u>	<u>-</u>	<u>3,489</u>	<u>1,805</u>
<i>Income from investments</i>						
Investment income	144	4,466	-	-	4,610	4,493
Interest receivable	12	8	2	6	28	228
	<u>156</u>	<u>4,474</u>	<u>2</u>	<u>6</u>	<u>4,638</u>	<u>4,721</u>
<i>Income from Church activities</i>						
Fees	1,845	-	-	-	1,845	1,263
	<u>1,845</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,845</u>	<u>1,263</u>
Total income and endowments	<u>2,931</u>	<u>7,033</u>	<u>2</u>	<u>6</u>	<u>9,972</u>	<u>7,789</u>

The grants received by the Churchyard Fund comprise a grant of £800 from the Woldingham Parish Council towards the repair of an old grave and monument which collapsed earlier in the year (note 2(a)).

The Woldingham Parish Council also provides an annual grant towards the maintenance of the Churchyard as the Parish burial ground. An amount of £1,750 has been applied for but not received as at the end of the financial year. It was received in January 2022.

Notes to financial statements (continued)

31 December 2021

1. Income and Endowments (continued)

(b) Unrestricted funds

	General church fund	Tower Fund	Organ fund	Clergy disc'y fund	Total 2021	Total 2020
	£	£	£	£	£	£
<i>Voluntary income</i>						
Planned giving	37,658	-	-	-	37,658	41,831
Income tax recoverable (see below)	9,942	-	-	-	9,942	10,871
Collections	1,008	-	-	-	1,008	1,027
Miscellaneous income and donations	7,512	-	-	-	7,512	12,470
Collections for charities and others (note 4)	2,603	-	-	-	2,603	1,271
	<u>58,723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,723</u>	<u>67,470</u>
<i>Activities to generate funds</i>						
Special events (note 3)	-	-	-	-	-	137
<i>Income from investments</i>						
Interest receivable	18	4	6	7	35	235
<i>Income from church activities</i>						
Fees	2,110	-	1,300	-	3,410	1,337
Total income and endowments	<u>60,851</u>	<u>4</u>	<u>1,306</u>	<u>7</u>	<u>62,168</u>	<u>69,179</u>

Designated funds

Income and expenditure in respect of the other designated funds (Choir Robes and Youth Group) are combined with the General Fund to avoid excessive analysis.

Income tax recoverable under Gift Aid shown above includes tax recoverable under the Gift Aid Small Donations Scheme of £595 (2020 - £1,245).

Miscellaneous income and donations includes licence fees receivable in respect of the Base Station in the St Paul's Church Tower.

Notes to financial statements (continued)

31 December 2021

2. Expenditure

(a) Restricted funds

	St. Agatha's churchyard fund £	George Lucy fund £	St. Agatha's bell appeal £	Village Memorial fund £	Total 2021 £	Total 2020 £
<i>Church activities</i>						
Churchyard maintenance	2,310	-	-	-	2,310	2,180
Graves & monuments	1,810	-	-	-	1,810	-
Church repairs & maintenance	-	2,377	-	-	2,377	4,290
Other support costs	4,120	2,377	-	-	6,497	6,470
<i>Project expenditure</i>	-	-	-	570	570	-
Total expenditure	4,120	2,377	-	570	7,067	6,470

Grave and monument repairs were part funded by a specific donation and grant (note 1(a)).

(b) Unrestricted funds

	General church fund £	Tower Fund £	Organ fund £	Clergy discretion -ary fund £	Total 2021 £	Total 2020 £
<i>Church activities</i>						
Missionary and charitable giving (note 4)	2,603	-	-	-	2,603	1,271
Rector and rectory (note 5)	119	-	-	-	119	(983)
Organist and music (note 6)	3,015	-	-	-	3,015	2,865
Churches & church grounds (note 7)	8,645	-	-	-	8,645	8,564
Diocesan share (note 8)	46,500	-	-	-	46,500	49,000
Governance costs (note 9)	682	-	-	-	682	1,138
Other support costs	61,564	-	-	-	61,564	61,855
<i>Costs of generating funds</i>						
Event costs (note 3)	-	-	-	-	-	-
<i>Project expenditure</i>	-	1,573	-	-	1,573	20,209
Total expenditure	61,564	1,573	-	-	63,137	82,064

As the St. Paul's Director of Music, Mr D Ridout, who was a co-opted member of the PCC throughout the year, was paid £2,040 during the year (2020 - £2,040). No payments or expenses were paid to any other member of the PCC, persons closely connected to them or other related parties, other than reimbursement of expenses paid for on behalf of the PCC.

Notes to financial statements (continued)

31 December 2021

3. Special events and collections

	Revenues 2021	Costs 2021	Net 2021	Net 2020
	£	£	£	£
<i>General church fund</i>				
Jumble sale	-	-	-	137
Harvest & other lunch/suppers	-	-	-	-
Village Fete	-	-	-	-
Less direct donations (see note 4)	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	137

None of our traditional events were possible in 2020 or 2021. Revenues in 2020 resulted from the sale of some items left over from the 2019 jumble sale. Revenues from special events exclude any related Income Tax recovered under Gift Aid which is included in note 1(b).

4. Collections and donations to charities and others

	2021	2020
	£	£
Bishop of Southwark's Lent Appeal	163	338
Children's Society	34	-
Welcare	338	326
Royal British Legion	138	25
Christian Aid	-	150
Croydon Refugee Day Centre	-	150
St Christopher's Hospice	140	100
St Catherine's Hospice	-	142
Young Minds	359	-
Eusebia Hope Foundation	39	-
Together Southwark	203	-
Caterham Food Bank	357	38
Other, including unallocated coffee bar surplus	832	2
	<hr/>	<hr/>
	2,603	1,271

As a result of the pandemic, we were unable to raise funds for good causes in the ways in which we have in the past. Whilst we encouraged members of the church community to give directly to the good causes we intended to support, we were also able, thanks to the very successful pop-up coffee bar run by the Todd family, to support a number of these directly.

Notes to financial statements (continued)

31 December 2021

5. Rector and Rectory

	2021	2020
	£	£
Caterham Team	-	(1,028)
Relief clergy	119	-
Other	-	45
	<u>119</u>	<u>(983)</u>

The Caterham Team historically reimbursed the majority of the rector's expenses and the PCC has contributed a proportion of the total Team costs. These costs were allocated pro-rata to each member of the Team's pledge to the Diocese of Southwark (Note 8). The Team has been reorganised and ceased to share costs on 31 December 2019. The PCC's share of Team costs in 2020 (a credit) reflects a refund from the Team after final costs had been accounted for.

6. Organist and music

	2021	2020
	£	£
Organist stipend	2,040	2,040
Relief organists	100	-
Organ & piano tuning	385	337
Music and licensing	380	353
Choir robes and sundries	110	135
	<u>3,015</u>	<u>2,865</u>

7. Churches and church grounds

	2021	2020
	£	£
Altar and vestry supplies	328	244
Heat, light and water	3,699	2,961
Insurance	4,150	4,369
Other running costs, including gardening & cleaning	468	990
	<u>8,645</u>	<u>8,564</u>

Notes to financial statements (continued)

31 December 2021

8. South London Church Fund

	2021	2020
	£	£
Pledge paid to the Parish Support Fund	46,500	49,000

Every year we make a pledge to the Diocese of Southwark as a contribution to the costs of ministry in the Diocese. For 2022, the PCC has pledged £46,500, having considered the reduced income in 2020 and the likelihood of continuing reductions during 2021.

9. Governance costs

	2021	2020
	£	£
Stationery and sundries	122	178
Catering	(287)	(76)
Croft Road Association	150	150
Contributions to supported projects	-	250
Website, IT licensing & contact-less giving costs	256	136
Quinquennial inspection (cost spread over five years)	441	500
	<u>682</u>	<u>1,138</u>

10. Fixed asset investments

	2021	2020
	£	£
Market value at 1 January	159,134	149,025
Net gains (losses) on revaluation	21,734	10,109
Market value at 31 December	<u>180,868</u>	<u>159,134</u>
Historical cost at 31 December	<u>89,203</u>	<u>89,203</u>
<i>Analysis of investments</i>		
Investment Fund	175,757	153,662
Fixed Interest Securities Fund	5,111	5,472
Market value at 31 December	<u>180,868</u>	<u>159,134</u>

11. Debtors

	2021	2020
	£	£
Income tax recoverable (note 12)	8,057	7,712
Quinquennial inspection costs prepaid	1,410	2,000
Other debtors and prepayments	1,667	1,734
	<u>11,134</u>	<u>11,446</u>

Notes to financial statements (continued)

31 December 2021

12. Income tax recoverable

	2021	2020
	£	£
Opening balance	7,712	12,884
Received in year	(10,239)	(16,127)
Estimated amount due for 2021	10,584	10,955
Closing balance	<u>8,057</u>	<u>7,712</u>

Included in the amounts estimated as due for 2021 is £707 (2020 - £1,801) in relation to the Gift Aid Small Donations Scheme under which Gift Aid is available on a limited amount of small cash donations made to the church, without Gift Aid declarations, each year.

13. Creditors

	2021	2020
	£	£
Heat, light and water	1,242	1,266
Diocese of Southwark	150	211
Church grounds	700	72
Special collections for others	907	-
Deferred income	1,500	1,700
Quinquennial inspection	2,351	2,500
Mission Grant	1,262	1,262
Other accruals	171	171
	<u>8,283</u>	<u>7,182</u>

During 2015, the Council received a grant of £1,800 to undertake mission-related activities, including bringing young children into the church, of which part has so far been expended.

Summary of Funds

31 December 2021

A) Restricted Funds

	George Lucy Fund	St. Agatha's bell appeal	Churchyard Fund	Village Memorial Fund	Total
	£	£	£	£	£
Income and endowments	7,033	2	2,931	6	9,972
Expenditure	(2,377)	-	(4,120)	(570)	(7,067)
Net incoming (outgoing) resources	4,656	2	(1,189)	(564)	2,905
Unrealised gain (loss) on investments	22,095	-	(361)	-	21,734
Net movement in Funds	26,751	2	(1,550)	(564)	24,639
Funds at 1 January	169,545	3,560	28,381	11,274	212,760
Funds at 31 December	195,296	3,562	26,831	10,710	237,399

B) Unrestricted Funds

	----- Designated Funds -----						Total
	General Fund	Tower Fund	Organ Fund	Clergy Disc'y Fund	Choir Robes Fund	Youth Group	
	£	£	£	£	£	£	£
Income and endowments	60,751	4	1,306	7	100	-	62,168
Expenditure	(61,564)	(1,573)	-	-	-	-	(63,137)
Net incoming (outgoing) resources	(813)	(1,569)	1,306	7	100	-	(969)
Net movement in Funds	(813)	(1,569)	1,306	7	100	-	(969)
Funds at 1 January	54,414	4,914	10,672	14,979	1,056	240	86,275
Funds at 31 December	53,601	3,345	11,978	14,986	1,156	240	85,306

Income and expenditure in respect of the Choir Robes and Youth Group designated funds are combined with the General Fund in Notes 1 and 2.

Disposition of Net Assets

31 December 2021

A) Restricted Funds

	George Lucy Fund	St. Agatha's bell appeal	Church yard Fund	Village Memorial Fund	Total
	£	£	£	£	£
Investments	175,757	-	5,111	-	180,868
Central Board of Finance	20,070	3,562	22,389	10,710	56,731
Income tax recoverable	469	-	25	-	494
Cash at bank and in hand	-	-	6	-	6
Current assets	20,539	3,562	22,420	10,710	57,231
Current liabilities: Amounts falling due within one year	-	-	(700)	-	(700)
Net current assets (liabilities)	20,539	3,562	21,720	10,710	56,531
Net assets	196,296	3,562	26,831	10,710	237,399

B) Unrestricted Funds

	----- Designated Funds -----						Total
	General Fund	Tower Fund	Organ Fund	Clergy Disc'y Fund	Choir Robes Fund	Youth Group	
	£	£	£	£	£	£	£
Investments	-	-	-	-	-	-	-
Central Board of Finance	28,769	3,345	11,978	14,986	1,156	240	60,474
Debtors	3,077	-	-	-	-	-	3,077
Income tax recoverable	7,563	-	-	-	-	-	7,563
Cash at bank and in hand	21,775	-	-	-	-	-	21,775
Current assets	61,184	3,345	11,978	14,986	1,156	240	92,889
Current liabilities: Amounts falling due within one year	(7,583)	-	-	-	-	-	(7,583)
Net current assets	53,601	3,345	11,978	14,986	1,156	240	85,306
Net assets	53,601	3,345	11,978	14,986	1,156	240	85,306