

**THE PAROCHIAL CHURCH COUNCIL OF
ST OSWALD'S, GRASMERE**

**Financial Statements for the year ended
31st December 2021**

Charity number: 1181346

**THE PAROCHIAL CHURCH COUNCIL OF
ST OSWALD'S, GRASMERE
YEAR ENDED 31ST DECEMBER 2021**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
PAROCHIAL CHURCH COUNCIL OF ST OSWALD'S, GRASMERE**

FOR THE YEAR ENDED 31ST DECEMBER 2021

I report on the accounts for the year ended 31st December 2021 which are set out on pages 2 to 6.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 our examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ian Thompson FCA
Saint & Co
Chartered Accountants
The Old Police Station
Church Street, Ambleside
Cumbria LA22 0BT

..... Date

**THE PAROCHIAL CHURCH COUNCIL OF
ST OSWALD'S, GRASMERE**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

RECEIPTS AND PAYMENTS ACCOUNT

	NOTE	YEAR ENDED 31 DECEMBER 2021			YEAR ENDED 31 DECEMBER 2020		
		UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
		FUNDS	FUNDS	FUNDS	FUNDS	FUNDS	FUNDS
		£	£	£	£	£	£
RECEIPTS							
Voluntary receipts	4a	19,663	2,014	21,677	17,850	12,037	29,887
Church activities	4b	6,806	0	6,806	2,470	0	2,470
Activities for generating funds	4c	2,625	0	2,625	1,710	0	1,710
Investment income	4d	15,602	10	15,612	16,773	107	16,880
Other receipts	4e	19,005	0	19,005	0	0	0
TOTAL RECEIPTS		63,701	2,024	65,725	38,803	12,144	50,947
PAYMENTS							
Mission giving and donations	5a	210	230	440	510	300	810
Church activities	5b	42,012	2,137	44,149	43,735	23	43,758
Cost of generating funds	5c	1,253	0	1,253	963	0	963
Costs of investment income	5d	0	0	0	0	0	0
Other payments	5e	0	0	0	0	0	0
TOTAL PAYMENTS		43,475	2,367	45,842	45,208	323	45,531
EXCESS OF RECEIPTS OVER PAYMENTS/ (PAYMENTS OVER RECEIPTS)		20,226	(343)	19,883	(6,405)	11,821	5,416
Transfers between funds		(24,057)	24,057	0			0
CASH & BANK BROUGHT FORWARD		23,462	201,220	224,682	29,867	189,399	219,266
CASH & BANK CARRY FORWARD		£19,631	£224,934	£244,565	£23,462	£201,220	£224,682

The statement of assets and liabilities on page 3 and the notes on pages 4 to 6 form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST OSWALD'S, GRASMERE**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF ASSETS AND LIABILITIES

	NOTE	31 DECEMBER 2021			31 DECEMBER 2020		
		UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
		FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £
CASH & BANK	3						
Bank current accounts		19,630	222,274	241,904	11,639	175,819	187,458
CCLA CBF Deposit Fund		1		1	9,647		9,647
Carlisle CBF Deposit Funds			2,660	2,660	2,176	25,401	27,577
		<u>19,631</u>	<u>224,934</u>	<u>244,565</u>	<u>23,462</u>	<u>201,220</u>	<u>224,682</u>
OTHER MONETARY ASSETS							
Aegon General Investment Account		130,032		130,032	116,389		116,389
CBF Investment Fund Income shares (Rector and Churchwardens' Account)	*			0	17,993		17,993
COIF Charities Investment Fund units (Grasmere School War Memorial)			1,046	1,046		915	915
		<u>130,032</u>	<u>1,046</u>	<u>131,078</u>	<u>134,382</u>	<u>915</u>	<u>135,297</u>
* The CBF Investment Fund Income shares were sold for £18,677 in June 2021 and the proceeds were banked in the Rector & Churchwardens' bank account, then transferred to the Organ Fund bank account.							
FIXED ASSETS RETAINED FOR CHURCH USE							
Fixtures, fittings & equipment				0			0
INVESTMENT ASSETS							
Gingerbread shop	2	140,000		140,000	140,000		140,000
		<u>140,000</u>	<u>0</u>	<u>140,000</u>	<u>140,000</u>	<u>0</u>	<u>140,000</u>
LIABILITIES							
Legacy - part repayment			154	154			0

These financial statements were approved by the Parochial Church Council on the
and signed on its behalf by:

David Wilmott (Minister)

John Rickman (Treasurer)

**THE PAROCHIAL CHURCH COUNCIL OF
ST OSWALD'S, GRASMERE**

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations using the Receipts and Payments basis.
2. The Gingerbread shop is subject to revaluation
3. The movements in cash and bank funds during the year were:

	BROUGHT FORWARD	RECEIPTS	PAYMENTS	EXCESS (DEFICIT)	TRANSFERS	CARRY FORWARD
	£	£	£	£	£	£
RESTRICTED FUNDS						
<u>Held in CBF deposits</u>						
Eileen Hall Building Maintenance (closed April 21)	16,257	6		6	(16,263)	0
Organ Fund (closed April 21)	5,933	3		3	(5,936)	0
Blake Piano Maintenance	1,748	1		1		1,749
Fabric Fund (closed July 21)	552			0	(552)	0
Summer Choir Fund	347			0		347
CW Wordsworth Bequest	484			0		484
Grasmere School	80			0		80
<u>Held in bank accounts</u>						
Organ Fund	124,814	624	(977)	(353)	24,613	149,074
Church Tower Fund	1,005			0	21,643	22,648
Meeting area in church	50,000			0		50,000
Fabric Fund	0			0	552	552
Donation for churchyard maintenance	0	1,160	(1,160)	0		0
Collections for giving	0	230	(230)	0		0
	201,220	2,024	(2,367)	(343)	24,057	224,934
UNRESTRICTED FUNDS						
Designated Reserve:						
Rector and Churchwardens						
- held in CCLA deposit	9,647	4		4	(9,650)	1
- held in bank account	6,388	18,936		18,936	(15,027)	10,297
	16,035	18,940	0	18,940	(24,677)	10,298
General Reserves						
- held in CBF deposit (closed April 21)	2,176	1		1	(2,177)	0
- held in bank account	5,251	44,760	(43,475)	1,285	2,797	9,333
	7,427	44,761	(43,475)	1,286	620	9,333
	23,462	63,701	(43,475)	20,226	(24,057)	19,631
TOTAL FUNDS	224,682	65,725	(45,842)	19,883	0	244,565

**THE PAROCHIAL CHURCH COUNCIL OF
ST OSWALD'S, GRASMERE**

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021 (continued)

RECEIPTS

	YEAR ENDED 31 DECEMBER 2021			YEAR ENDED 31 DECEMBER 2020		
	UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
	FUNDS	FUNDS	FUNDS	FUNDS	FUNDS	FUNDS
	£	£	£	£	£	£
4a VOLUNTARY RECEIPTS						
Church collections	4,055	230	4,285	3,378	300	3,678
Collecting boxes	5,299		5,299	2,905		2,905
Sundry donations	3,663	1,544	5,207	220	11,737	11,957
Donations from church bookstall**	1,800		1,800	784		784
Gift aid tax	1,643		1,643	563		563
Legacies	3,203		3,203	10,000		10,000
Grants - vat scheme		240	240			0
	<u>19,663</u>	<u>2,014</u>	<u>21,677</u>	<u>17,850</u>	<u>12,037</u>	<u>29,887</u>
4b CHURCH ACTIVITIES						
Wedding and funeral fees	5,493		5,493	2,470		2,470
Clergy mileage claims	1,313		1,313			0
	<u>6,806</u>	<u>0</u>	<u>6,806</u>	<u>2,470</u>	<u>0</u>	<u>2,470</u>
4c ACTIVITIES FOR GENERATING FUNDS						
Parish magazine advertising	2,625		2,625	1,710		1,710
	<u>2,625</u>	<u>0</u>	<u>2,625</u>	<u>1,710</u>	<u>0</u>	<u>1,710</u>
4d INVESTMENT INCOME						
Investment property rent	15,338		15,338	16,200		16,200
Interest	264	10	274	573	107	680
	<u>15,602</u>	<u>10</u>	<u>15,612</u>	<u>16,773</u>	<u>107</u>	<u>16,880</u>
4e OTHER RECEIPTS						
Proceeds from sale of CBF Investment						
Fund Income shares	18,677		18,677			0
Wall damage claim	328		328			0
	<u>19,005</u>	<u>0</u>	<u>19,005</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL RECEIPTS	<u>£63,701</u>	<u>£2,024</u>	<u>£65,725</u>	<u>£38,803</u>	<u>£12,144</u>	<u>£50,947</u>

** The church bookstall is run outside of the control of the PCC; the movements on its bank account were as follows:

	2021	2020
Balance brought forward	65	612
Bookstall sales	3,866	1,158
Purchases	(1,595)	(921)
Donations to PCC	(1,800)	(784)
Balance carried forward	<u>536</u>	<u>65</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST OSWALD'S, GRASMERE**

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021 (continued)

PAYMENTS

	YEAR ENDED 31 DECEMBER 2021			YEAR ENDED 31 DECEMBER 2020		
	UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
	FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £
5a MISSION GIVING AND DONATIONS						
Home mission/church societies and secular charities	210	230	440	510	300	810
	<u>210</u>	<u>230</u>	<u>440</u>	<u>510</u>	<u>300</u>	<u>810</u>
5b CHURCH ACTIVITIES						
Ministry: Parish Offering	26,400		26,400	24,000		24,000
Clergy expenses	1,268		1,268	2,320		2,320
Church:						
Organist and choir	1,560		1,560	2,895		2,895
Organ maintenance	708	977	1,685	379	23	402
Churchyard maintenance	975	1,160	2,135			0
Repairs, maintenance and renewals	437		437	3,278		3,278
Heating and lighting	2,419		2,419	2,457		2,457
Insurance	3,562		3,562	3,728		3,728
Weddings and funerals	1,785		1,785	807		807
Services and fees	1,010		1,010	2,087		2,087
Printing and stationery	303		303	245		245
Other expenses	925		925	1,539		1,539
Accountancy/Independent Examination	660		660			0
	<u>42,012</u>	<u>2,137</u>	<u>44,149</u>	<u>43,735</u>	<u>23</u>	<u>43,758</u>
5c COST OF GENERATING FUNDS						
Parish magazine printing	1,253		1,253	963		963
	<u>1,253</u>	<u>0</u>	<u>1,253</u>	<u>963</u>	<u>0</u>	<u>963</u>
5d COSTS OF INVESTMENT INCOME						
Investment property costs			0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
5e OTHER PAYMENTS						
			0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL PAYMENTS	£43,475	£2,367	£45,842	£45,208	£323	£45,531