

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1186540

Independent examiner Hill Osborne
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church Representation Rules, the Charities Act 2011 and "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 2019)".

Objectives and activities

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

Financial review

The Parish of WMC was first registered as a charity in November 2019.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Overview

- Total income £306,009 (including two legacies totalling £90,924)
- Total expenditure £274,798
- Surplus £31,211
- Investments grew by £77,128

Income - key changes

- Income for 2021 was up £124,779 (69%) on 2020.
- Collections at services increased by just over 50% over 2020, but were still only about one-third of the average for the three (non-COVID) years 2017- 2019.
- Other voluntary giving was down by 32%, on a like-for-like basis (i.e. excluding the two, large one-off items in 2020).
- While we received more Gift Aid than the average in 2017-2019, it was down on last year's exceptional receipts which resulted from claims from donations dating back over previous years.
- Legacies and grants included two generous legacies totalling £90,924.
- The Furlough Scheme was extended to September and we benefitted by £18,742.
- Income from the hire of our halls and vicarages etc. was up 89% at £91,344. Of this £60,744 came from hall hire, £24,708 from the rental of the two vicarages and £5,890 as a one-off from SSE/TransCo.

Expenditure - key changes

- Overall expenditure was 22% up on 2020.
- Costs associated with the hire/rental of our buildings increased by 37%. However over 50% of this increase came from a new contract with the Diocese for the rental of St Alban's Vicarage.
- Staff costs of £52,501 were partly offset by the Furlough Grant of £18,742.
- The charity donation came from the balance of a grant received in 2020.
- We paid our Common Mission Fund ('quota') in full - £64,251.
- Total day to day running costs for the churches fell by £2,779 (7%).
- We are on fixed price contracts for most of our utilities until 2023.
- The repair and maintenance costs of £9,125 included refurbishment of the kitchen in the hall at St Alban's.

This year's accounts include an exceptional one-off item in the form of a Section 75 claim from the Church of England Pension Fund for £22,000. This arose when the old St Alban's PCC left the scheme in 2016. The Pension Board did not formalise the claim until 2018 and appear to have been unable to track down the Parish of WMC until 2022.

Year-end situation

- The gross surplus for the year (excluding any change in the value of our investments) was £31,211 (£49,142 deficit in 2020).
- Our investments did exceptionally well, increasing by 14% (£77,128) to a total of £612,278.
- As at 31 December 2021, our unrestricted funds totalled £672,612, with a further £18,424 held as restricted funds.
- Our total net assets were £691,036.

Reserves Policy

The PCC has agreed the following reserves policy (January 2022). Based on current projections and knowledge, the Trust should retain the total equivalent of the average deficit over five year's (i.e. £30,000 per year) - a total of £150,000. This takes into account:

- no guaranteed new income sources being identified in the immediate short term
- uncertainty over utility costs
- things generally don't change quickly within the church
- responsibility for three, listed buildings and the work required under the Quinquennials

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ex-Officio:

Churchwardens Karen Gillis (until 23 May 2021)
Martin Jennings (from 23 May 2021)
Alun Williams

Licensed Clergy Rev'd Michael Smith (Rector and Chair)
Rev'd James Sharp
Rev'd Jonathan Williams

Licensed Lay Readers Ray Merrick (resigned 23 May 2021)
John Newbold

Diocesan Synod: Martin Jennings

Deanery Synod: Bernard Perry (resigned 23 May 2021)
Gill Perry (resigned 23 May 2021)
Karen Gillis
Sara Fursdon (from 23 May 2021)
India Crewe (from 23 May 2021)

PCC Elected Members: Susan Watts
Peter Barham
Vivien Kingston
India Farrow
Ruth Jennings
Jill Crewe (Safeguarding Officer)
Stephen Rowley
Jonathan Broome
Andrew Northrop
Deborah Zachary
Neil Sanyal

Co-opted members: Hannah Bailey (co-opted 6 September 2021)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are 12 elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and two other members of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Administrative information

The Parish of Winton, Moordown and Charminster is a densely-populated community situated on the northern side of Bournemouth town centre. The three Anglican places of worship comprising this parish are St John the Baptist Church, Moordown (the Parish Church), St Luke's Church, Winton and St Alban's Church, Charminster. The parish numbers approximately 27,000 people.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Luke's Church Hall, St Luke's Road, Bournemouth, BH3 7LR.

The Parish is a registered charity, number: 1186540.

The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

Parochial Church Council Officers who have served from October 2020 until the date this report was approved are:

The Rector	(Chair) The Rev'd Michael Smith
Pioneer Minister	The Rev'd James Sharp
Self-Supporting Minister	The Rev'd Jonathan Williams
Churchwardens	Karen Gillis (until 23 May 2021) Martin Jennings (from 23 May 2021) Alun Williams
Officer	Marcia Robberts
PCC Secretary	Sara Fursdon

The trustees' report was approved by the Board of Trustees.



Reverend M E Smith

Chair

Dated: 30 March 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Winton, Moordown and Charminster (the PCC) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the PCC 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 PCC'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

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 PCC 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.I. Osborne, FCCA ACA
Hill Osborne
Chartered Accountants



Tower House
Parkstone Road
Poole
Dorset
BH15 2JH

Dated: 30th March 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	3	181,320	-	181,320	114,480	-	114,480
Charitable activities	4	110,625	-	110,625	53,119	-	53,119
Investments	5	14,062	2	14,064	13,620	11	13,631
Total income		306,007	2	306,009	181,219	11	181,230
<u>Expenditure on:</u>							
Raising funds	6	51,683	-	51,683	37,462	-	37,462
Charitable activities	7	223,115	-	223,115	187,964	-	187,964
Total resources expended		274,798	-	274,798	225,426	-	225,426
Net gains/(losses) on investments	10	76,746	382	77,128	14,223	172	14,395
Net movement in funds		107,955	384	108,339	(29,984)	183	(29,801)
Fund balances at 1 January 2021		564,657	18,040	582,697	-	-	-
Assets introduced on formation of the charity		-	-	-	594,641	17,857	612,498
Fund balances at 31 December 2021		672,612	18,424	691,036	564,657	18,040	582,697

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		6,593		7,756
Investments	12		612,278		535,150
			<u>618,871</u>		<u>542,906</u>
Current assets					
Debtors	13	1,779		-	
Cash at bank and in hand		101,223		49,469	
		<u>103,002</u>		<u>49,469</u>	
Creditors: amounts falling due within one year	14	(30,837)		(9,678)	
Net current assets			72,165		39,791
Total assets less current liabilities			<u>691,036</u>		<u>582,697</u>
Income funds					
Restricted funds			18,424		18,040
Unrestricted funds			672,612		564,657
			<u>691,036</u>		<u>582,697</u>

The financial statements were approved by the Trustees on 30 March 2022



Reverend M E Smith
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "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 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Audio equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	162,578	95,372
Grants including recurring and one-off	18,742	19,108
	<u>181,320</u>	<u>114,480</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies (Continued)

Donations and gifts		
Stewardship	40,112	40,456
Other Planned Giving	4,535	4,890
Collections at Services	5,875	3,881
All other Giving & Voluntary receipts	7,321	27,718
Gift Aid recovered	13,103	18,427
Legacies received	90,924	-
Other	708	-
	<u>162,578</u>	<u>95,372</u>

4 Charitable activities

	2021 £	2020 £
Weddings and funeral income	13,363	3,355
Fundraising activities	91,344	48,225
Social events income	5,918	1,539
	<u>110,625</u>	<u>53,119</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Dividends and Trust income	<u>14,062</u>	<u>2</u>	<u>14,064</u>	<u>13,620</u>	<u>11</u>	<u>13,631</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Fundraising costs	49,860	36,444
Social events costs	1,823	1,018
	<u>51,683</u>	<u>37,462</u>

7 Charitable activities

	2021	2020
	£	£
Staff costs	52,501	53,529
Depreciation and impairment	1,163	1,369
Donations to home charities	3,874	10,317
Contributions to Diocese	64,251	71,598
Clergy and staff expenses	2,020	2,800
Mission and evangelism	1,243	1,256
Church running expenditure	43,526	39,747
Utility charges	4,712	4,470
Weddings and funeral fees	6,673	1,678
Accountancy fees	1,200	1,200
Repairs and maintenance	9,109	-
Cafe project	10,843	-
Pension costs	22,000	-
	<u>223,115</u>	<u>187,964</u>

8 Trustees

One of the trustees was paid remuneration from employment with the charity in their role as Facilities Administrator and Co-ordinator on a part-time basis. The remuneration was not in connection with their role as a trustee.

One of the trustees was reimbursed telephone and travel expenses totalling £1,429.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2021 £	2020 £
Wages and salaries	52,501	53,529
	<u>52,501</u>	<u>53,529</u>

10 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Revaluation of investments	76,746	382	77,128	14,223	172	14,395
	<u>76,746</u>	<u>382</u>	<u>77,128</u>	<u>14,223</u>	<u>172</u>	<u>14,395</u>

11 Tangible fixed assets

	Audio equipment £
Cost	
At 1 January 2021	9,125
At 31 December 2021	<u>9,125</u>
Depreciation and impairment	
At 1 January 2021	1,369
Depreciation charged in the year	1,163
At 31 December 2021	<u>2,532</u>
Carrying amount	
At 31 December 2021	<u>6,593</u>
At 31 December 2020	<u>7,756</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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

12 Fixed asset investments

	Investment funds £
Cost or valuation	
At 1 January 2021	535,150
Valuation changes	77,128
At 31 December 2021	612,278
Carrying amount	
At 31 December 2021	612,278
At 31 December 2020	535,150

Fixed asset investments revalued

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £23.4181 (2020: £20.4873 each).

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,779	-

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	26,238	3,586
Accruals and deferred income	4,599	6,092
	30,837	9,678

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	6,593	-	6,593	7,756	-	7,756
Investments	593,854	18,424	612,278	517,110	18,040	535,150
Current assets/ (liabilities)	72,165	-	72,165	39,791	-	39,791
	<u>672,612</u>	<u>18,424</u>	<u>691,036</u>	<u>564,657</u>	<u>18,040</u>	<u>582,697</u>

16 Related party transactions

Transactions with related parties

The details of related party transactions that have taken place during the year are set out in note 8.