

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF PENRITH**

**TRUSTEES' ANNUAL REPORT
AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 31 DEC 2021

Charity Registration Number: 1187270

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Trustees' Annual Report 2021

Section 1 - Aim and Purpose

1. The Parish of Penrith was formed when the former parishes of Penrith St Andrew's and Penrith Christ Church merged on 1 Jun 2019; this merger also brought together the two respective parochial church councils (PCC) into a single body of trustees for the new parish.
2. In accordance with the PCC Powers Measure 1956, the Parish of Penrith PCC has the responsibility of cooperating with the incumbent, Rev Canon David Sargent, in promoting the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC aims for the parish to be an open, worshipping, caring, witnessing and serving Christian community in which everyone can find a place to explore life and discover faith in Jesus.
3. In support of promoting '*Christ in the heart of Penrith*', the PCC is responsible for the maintenance of the parish's two churches, St Andrew's in the town centre of Penrith and Christ Church, a little farther north.

Section 2 - Objectives and Activities

4. The parish trustees are aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and have had regard to it in executing their PCC business. The PCC maintains an overview of worship throughout the parish, discussing, developing and deciding on suggestions and ideas about how services and activities could be evolved to better engage and support those that live within the parish. Our services and activities put faith into practice through prayer and scripture, music and sacrament, pastoral care and community impact in a wide variety of expressions, working closely with partner churches through Churches Together in Penrith (CTiP).
5. The PCC is committed to enabling as many people as possible to worship at the parish's two churches and to be part of the Parish of Penrith community; the PCC does this by:
 - a. Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, for both regular parishioners and anyone else who wishes to benefit from what the Church offers, and;
 - b. Promoting Christian values, and services by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
6. To facilitate this work, it is important that we maintain the fabric of St Andrew's and Christ Church.
7. The output necessary to meet these objectives is generated through a combination of effort from a small group of paid staff and a very large group of volunteers. Members of the

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congregation acted in various volunteer capacities throughout the year, including as servers, sidespersons, choristers, bell ringers, providers of prayer ministry, children and family ministry and pastoral care, flower arrangers, sound and live streaming technicians, webmasters, magazine editors, silver and brass cleaners and members of the PCC and its subordinate committees.

Section 3 - Achievements and Performance

Overview

8. 2021 was another challenging year for the parish, with the imposition of national restrictions and continuing concern about social distancing impacting broadly on church life, the opportunity to reach out across the community and the ability to raise funds. Over the latter half of the year, the parish slowly drew back together the threads of a normal existence, though by the close of 2021 'normal' still remained some way off. The achievements and performance section of this report should be read in this context.

Worship & Prayer

9. During the year, the ordained/licenced ministry team comprised: Rev Canon David Sargent, Rev Mary Edwards, Rev Andrew Gardner, Mr Hugh Ellison and Mrs Julie Barrett. The Penrith Team Ministry was particularly well supported by retired ministers and diocesan ministers living locally – Rev Colin Sands (who sadly passed away in 2021), Rev Peter Clement, Rev Cameron Butland and Venerable Chris Sims – and was further boosted mid-year when Rev Beth Honey joined the Penrith deanery with licence to minister in the Parish of Penrith. Our organists were: Mr Colin Marston (primarily St Andrew's) and Mr Philip Bell (primarily Christ Church).

10. Despite the significant challenges posed by COVID and the resultant national lockdowns, public worship and prayer have continued throughout the year, either in person or via digital technology. Live streaming of Sunday and weekday services from St Andrew's, uploading of services onto the parish website and a dedicated WhatsApp group for morning and evening prayer, led by different members of our ministry team, have all helped to make worship accessible to those unable to be present in the church buildings. Livestreaming access is open to all and offered an important service to the wider community.

11. When national restrictions allowed, public worship has been conducted in our churches. This routinely involved:

Day	Time	Event	Location	Remarks
(a)	(b)	(c)	(d)	(e)
Sunday	8.00 am 10.00 am 6.00 pm	Holy Communion Holy Communion Evensong	Christ Church St Andrew's St Andrew's	Summer months only
Monday	8.30 am	Morning Prayer	St Andrew's	
Tuesday	8.30 am	Morning Prayer	St Andrew's	

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	9.30 am	BCP Communion	St Andrew's	
Wednesday	8.30 am	Morning Prayer	St Andrew's	
	12.30 pm	Celtic Communion	St Andrew's	
Friday	2.30 pm	Tea Service	Christ Church	

Table 1 – Routine Schedule for Worship

12. St Andrew's is open every day for private prayer and is used by many people as a place of quiet reflection. The opportunity to light candles, sit quietly or browse resources exploring faith is an important part of our town-centre presence.

13. A Sunday School is provided at St Andrew's, coinciding with the 10.00 am Sunday service. The event routinely runs in Penrith Parish Centre delivered by our Children & Family Ministry (CFM) Team led by Mrs Chenda Nuttall. When national restrictions meant that physical meeting was not possible, Chenda provided event-specific digital engagement (eg Shrove Tuesday pancake making via Zoom) plus hard copy resources on a weekly basis to help families maintain a child-focused link with Christ.

14. At St Andrew's, the choir, led by organist Mr Colin Marston, plays a major part in Sunday worship. The experience of rearranging their positioning within the church during the COVID pandemic has led to advantages in sound quality and projection. At Christ Church, Mr Philip Bell has been centre stage in all respects regarding organ matters, in front of the keys and pedals and overseeing its recent restoration.

15. The Penrith Bell Ringers are a much-valued part of our whole church witness in Penrith and particularly in the public call to worship every Sunday morning and at other significant moments in the year and in our national public life. 'We are here and we are open' is rung out skilfully and frequently.

16. The Tuesday, Wednesday and Friday services are all important in providing opportunities for worship for many who are unable to attend on Sunday mornings.

17. Dr Belinda Stanley (in June) Mr Andrew Gardner (in September) were ordained Deacon at Carlisle Cathedral. Rev Belinda is serving her curacy at the Cathedral, while Rev Andrew continues his ministry as Pastoral Care Minister and now Curate within the Parish of Penrith.

Pastoral Care

18. In the challenging context of the year, Rev Andrew has led our pastoral care ministry for the church family and wider community. When possible, this included home visits and communion at home. Phone calls and door-step meetings have been crucial.

19. The Parish Prayer Circle continued to offer an immediate response to the need for prayer as requested in response to specific events and experiences.

20. The different networks within the church and ecumenical community (Tuesday Club, Mothers' Union, Bell Ringers, Choir, Home Groups, Tea Service, RESTORE / OpShop, and Children & Family Groups) have each played a part in weaving a well-being safety net that addresses the needs of their own group members.

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21. The parish's monthly magazine, The Beacon, has always played an important role in ensuring that parishioners can keep abreast of matters on a routine basis but during the recent lockdowns this periodical has meant much more. Despite COVID disruptions, The Beacon's editorial team continued to produce its scheduled 10 issues during the calendar year. While hardcopies are always available, consumption is predominantly digital, with the advantage that electronic distribution was COVID-safe. Similarly, the parish website operates as a vital digital link for parishioners too. During 2021 we converged to a single parish website (having maintained separate sites for St Andrew's and Christ Church since the parishes merged in 2019); this has rationalised our web presence and made it significantly more user friendly.

Mission & Evangelism

22. The parish continued its link of many years with Hugh & Debbie Skeil's work with the Church Mission Society (CMS) at the Christian Medical Centre in Vellore, India. During the year Hugh & Debbie decided to return permanently to the UK, thereby bringing an end to this formal link. The PCC is exploring a replacement overseas link through CMS.

23. The PCC and church community actively support the work of the Salvation Army Food Bank, Christians Against Poverty Debt Advice Centre, Christian Aid, the Bishop of Carlisle's annual Harvest for the Hungry Appeal, IGNITE Penrith (Youth Ministry) and the OpShop (now RESTORE) projects in Penrith. A variety of other one-off appeals is usually well supported by 'retiring offerings'.

24. The CFM Team is focused on outreach to families with young children. A member of the team attends each of our baptisms, acting as a link into the wider child-focused activities within the parish should parents wish to explore further. Routinely, the ministry is based at Christ Church, with Tuesday Ladybabes & Ladybirds and regular 'pop-up' events; a pilot 'after school' families' event was trialled during the autumn term too. These events provide a child-friendly next step for those families whose recent contact with the church has been via a child's baptism or via the CFM Team's work in local schools, especially Beaconside Church of England Primary School. The total 'footfall' across these various events has been significant, with 41 different families engaging in activities at some point during the year.

25. Bible Study/Home Groups continued during the year through a mix of in-person meetings, telephone calls and digital communication tools.

26. The importance of genuine welcome at public worship cannot be over-stated. A warm welcome and a range of worship styles and approaches enables people to encounter the church community and explore faith in an under-stated manner. People generally feel they 'belong' before they might express a commitment to 'belief'.

Beaconside Primary and Other Schools

27. The PCC is committed to its formal link to Beaconside Church of England Primary School in Penrith. Mrs Judith Markey continued her dedicated work as Chair of Governors and Rev David, Mr Phillip Lund, Miss Clare Markey and Mr Andrew (Paddy) Winton served as Foundation Governors at the school.

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28. During lockdown, routine visits to school were not possible. Under normal circumstances, the church community supports assisted reading schemes at Beaconside Primary School and the CFM Team runs a lunchtime Bible Club.
29. Rev David and Chenda Nuttall are involved in delivering Collective Worship at Beaconside and Hunter Hall Schools; Chenda also supports similar work at Brunswick Infants School.
30. A number of 'Christmas Journey' workshops at St Andrews were offered to local schools by Chenda working in partnership with Ruth Evans of NISCU (Northern Inter-Schools Christian Union); some 60 children attended these in December 21.
31. Local schools, including Beaconside, Queen Elizabeth Grammar School and Hunter Hall School, made good use of St Andrew's Church for end of term services, though COVID restrictions limited the ability of some schools in their plans for events at the church this year. We very much value these links to our local school community.
32. In normal times many local primary schools visit St Andrew's as part of their curriculum programme; Rev David and Chenda make good use of such opportunities.

Ecumenical Relations

33. Cumbria is committed to ecumenism and working together as a whole Christian community. Penrith is at the heart of Cumbria's commitment as an 'Ecumenical County'. The Parish of Penrith is at the core of the Churches Together in Penrith (CTiP) movement, the Penrith Mission Area and the Penrith Mission Community.
34. During 2021, Rev Canon Gary Cregeen served as the ecumenical Penrith Mission Community Leader and Penrith Mission Area Leader. Rev Gary moved on to new ministry in Aug 21 and Rev David, in partnership with Methodist ministers Rev Dave Milner and Rev Tim Cooke, has taken on responsibility for continuing and furthering this ecumenical work in Penrith and across the area. These local ministers meet for monthly fellowship, support and informal planning.
35. Over the period, Mr Duncan Walker served as Chair of CTiP, being succeeded in this role in August by Rev David, and Mrs Margaret Irving served as Vice Chair until end July, thereafter serving as the Social Responsibility Officer. CTiP supports: The Salvation Army Nourish project (previously Food Bank), Christians Against Poverty Debt Advice Centre, the OpShop Project (now RESTORE) and Refugees Day in the Lakes project (postponed during 2021 due to COVID concerns). During the pandemic, CTiP served as the primary link between volunteers, the local and county councils and those needing help with practical support. CTiP arranged a number of joint outreach events in town, including: Good Friday worship, Easter Sunrise worship at the Beacon, Remembrance Sunday and Christmas Eve outdoor service with Penrith Town Band. In response to requests from local practitioners in the health sector, CTiP instigated plans for a befriending service in the Penrith area; 'Linking Lives' will become a key outreach work during 2022.

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Electoral Roll

36. The electoral roll is adjusted annually, immediately prior to the parish's annual parochial church meeting (APCM), which usually occurs in May. The number on the roll in May 2021 was 225, down from 232 in 2020.

Baptisms, Marriages and Funerals

37. Table 2 provides annual figures for baptisms, marriages and funerals for 2021.

Ser	Event	Location	Number	Remarks
(a)	(b)	(c)	(d)	(e)
1	Baptisms	St Andrews	23	
2		Christ Church	13	
3	Weddings	St Andrew's	1	Figures impacted by national restrictions
4	Funerals	St Andrew's	27	
5		Christ Church	19	
6		Other	35	Crematorium, Cemetery, Funeral Chapel

Table 2 – Baptism, Marriages and Funerals 2021

Statement of Safeguarding Compliance

38. The PCC reviews, revises and re-approves its Safeguarding Policy annually. In 2021 this activity took place at the PCC meeting on 7 June 21.

39. During the period of this report, Dr Elaine Jenkins was the parish's Safeguarding Officer. Her assessment is that, for the 2021 period, the PCC was compliant with the duties required of it under Section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Fabric Report

40. St Andrew's

a. **Rainwater Drainage.** It would be unusual for an annual report not to contain some comment about the hoppers which allow drainage from the church roof; this year is no exception. The hoppers can only be reached from outside the parapet, at the limit of a ladder's reach, which presents a problem when clearing them of debris. In the past a 'cherry picker' has been used but this proved difficult to arrange. The good news is that we have been put in touch with a company who abseil over the parapet. This also provides us with a check on the health of the hoppers, one of which was found to be barely attached to the wall. Climate change has caused more frequent downpours which challenges one of the hoppers in particular. This hopper has been modified to allow for an increase in water flow off the roof when necessary. Whilst this work was carried out the wall behind the hopper was repointed. The problems in this southeast corner of the roof resulted in water ingress, damaging the

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plaster on the gallery wall near the organ. The roof work done in 2021 will enable the re-plastering of this area in 2022.

b. **Cornices.** During the summer, a piece of sandstone dropped off the cornice above the north door. On further inspection an even bigger piece looked ready to fall. Using a 'cherry picker', a local stonemason checked the cornice all around the building and removed five large buckets of loose stone.

c. **Heating.** In September, it was discovered that the heating pipe at the west end of the nave was leaking. The repair was commissioned but not carried out.

d. **Routine Work.** All the required routine maintenance and servicing at St Andrew's was undertaken.

41. Christ Church

a. **Organ.** Last year's Fabric Report referred to the damage to the organ caused by a fall of plaster within the organ chamber. This was found to be the result of water penetration through defective joints and a slipped coping stone on the roof above, which were repaired by a specialist contractor. The damage to the plastered wall and the organ were the subject of a successful insurance claim. Whilst this part of the organ was being removed for cleaning and restoration, it became clear that the rest of the instrument was completely choked by a century of dirt, dust and soot – having last been cleaned in 1921. The removal of the damaged pipework provided an excellent opportunity to carry out the cleaning and restoration of the rest of the organ. This was done with great skill by Andrew Carter and Peter Wood & Co who were impressed by the high quality of this historic instrument.

b. **Kitchen.** Damaged plaster caused by water penetration also affected this area. The walls have been replastered with lime plaster, but the redecoration of the area was delayed because of difficulties in finding a suitably skilled painter. The opportunity was also taken to renew work surfaces and the flooring.

c. **Choir Vestry.** This area has been cleared and new storage racking provided for toys and children's work materials.

d. **Stonework.** In the light of the damage to the organ and the walls of the kitchen (also affecting the clergy vestry) a detailed examination of the roof and external walls revealed that the problems were more widespread than originally thought. The inspecting architect will be supervising a programme of repairs and repointing during 2022.

Section 4 – Financial Review

42. This year we were heading towards having a very large overall deficit, a significant factor in which was substantial repairs and refurbishments having been carried out at both churches. The £39,094 cost of the organ repairs at Christ Church was helped by three very generous individual donations, which when gift aid was added, totaled £6,750. In addition, a grant of £500 was gratefully received from ON Organ Fund, grants from Listed Places of Worship (LPW) Scheme

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covered the VAT elements and an insurance claim covered some of the cost of re-plastering. Another two generous donations totaling £1,500 were received towards the Christ Church kitchen refurbishment, for which the overall cost was £3,270, but again we received VAT grant. The other major project was the installation of the Fire Detection and Emergency Lighting at St Andrew's. The overall cost for this work was £13,807 but we again were able to reclaim VAT through the LPW Scheme and the balance of this and the rest of the Christ Church work was funded via designated funds, with a small amount coming out of restricted reserves. We were able to improve our live streaming facilities thanks to a specific donation and have also invested in a new laptop and equipment to further improve our live stream capabilities. In 2022 we need to consider getting a more reliable internet connection. Other building maintenance repairs at both churches were funded from the respective restricted fabric funds. Unfortunately, in 2022 we will need to undertake further major repairs at Christ Church, replastering in St Andrew's and further work on Christ Church organ, although we have been offered a grant towards this by Pilling Trust. However, towards the year end we learned of an extremely generous donation of £50,575 from the Estate of the late Miss Sylvia Windle, which turned an expected deficit of around £60,000 into a much smaller one of £9,552.

43. However, assuming this high level of costs relating to maintenance work is a one-off would be unwise, as already stated, more work is due in 2022 and with old buildings like ours is likely to continue to be a major expense. Apart from these maintenance projects we still have budgeted for a deficit in 2022, so we really need to look at how we can reduce our costs or increase our income and the finance committee will be looking closely at this during the coming year and advising the PCC.

44. Looking at income, we rely heavily on the extreme generosity of our donors, whose regular giving is the mainstay of our income. A total of £78,610 was given either on a regular monthly/weekly basis or via the collection plates at church, very similar to last year. Given the tough financial situation people are in generally this is a wonderful amount. Our general unrestricted donations have increased, and this is partly down to the fact we now have a card reader installed in St Andrew's as part of a pilot scheme run by the diocese who have paid the initial and regular running costs for a year. A total of £1,805 was donated via this and although £300 approx. was for specific charity collections, this still has given us an additional £1,500. As the donations received via the wall safe and porch box were similar to 2020, this is all additional donations. We have also purchased a card reader for Christ Church which, as the church is not open can only be used at services, funerals, baptisms etc.

45. Having been unable to hold our usual craft fairs in 2020, we were once again grateful to Viv and Colin Marston for organising one in October. This enabled us to send a donation of £1,359 to Calvert Trust the chosen charity and raised a similar amount for our church funds. Our thanks to all who helped with the setting up and on the day.

46. Our other major source of income was what has become now our annual Gift Day. A total of £9,427 was given and when Gift Aid of £1,941 was added, gave us a total of £11,368, slightly more than in 2020. In addition, many people increased their regular weekly/monthly donations so in effect we benefited from the day by around £12,000.

47. As always, we have continued to do what we can to support other charities or appeals by having retiring collections or special projects such as the Memory Trees and Cyclamens, which in addition to brightening up St Andrew's Church at Christmas enable

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us to send £377 to UNICEF. Overall, a total of £6,004 has been donated during the year to charities, thanks to the generosity of people attending our churches.

48. Last year I reported on our designated funds and that the PCC should review these each year as they should never be designated long term when they can be used in other ways to benefit the parish. We have used over £50,000 from these during 2021 but still significant amounts are remaining so this is something we will be looking at during 2022.

49. To summarise the financial year end position, our total income was £235,577 with expenditure of £246,338 resulting in an overall deficit of £10,671. These figures were then inflated by £80,034 increase in re-valuations of our investments, which gave us a net surplus of £9,360 on our unrestricted funds, surplus of £59,913 on restricted funds and an overall surplus of £69,273. However, there are two factors to bear in mind here: (1) as we know valuations can go up or down and are only worth that on the day, they are valued, and (2) the majority of the increased valuation is on the Goodburn Endowment Fund which, although an excellent source of dividends to support the fabric of St Andrew's, cannot be realised, so are not funds available to us to spend. Our balance sheet shows £1,034,678 but this includes the endowment of £473,590 plus other restricted funds of £210,465. Of the unrestricted balance of £350,623, fixed assets account for £1,217, designated funds £95,018, investments £185,359 leaving only £69,029 readily available. Free reserves at the yearend were £164,047. The overall level of unrestricted reserves is above our current reserves policy of holding six months in reserve but given the fact that our expenditure for the year increased by almost 40% and further major expenditure ahead, it is prudent to keep a higher level of reserves.

50. Although the Tercentenary Project Group is working on a major project at St Andrew's Church which will have major costs, other than the restricted and designated funds already allocated, any other costs will need to be covered by grants and will not impact on parish free reserves.

51. Looking ahead, next year it may be necessary to increase the spending on financial support to assist the treasurer in what is a significant amount of work, in addition to the current expenditure on the finance administrators Alison Butland and, until August, Julie Cregeen. We are fortunate that all other administrative tasks are now undertaken by volunteers and this is of enormous help. My grateful thanks to the finance staff and the Finance Committee.

52. As mentioned earlier the significant legacy to the parish had been extremely welcome. We must not rely on legacy income to cover shortfalls but instead have a very robust budget and monitor the spending very carefully. I know this is something the Finance Committee will support me with in the coming year.

(Margaret Irving, PCC Treasurer)

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Section 5 – Reserves Policy

53. It is PCC policy to maintain a balance of unrestricted (excluding designated funds) reserves which equates to a minimum of six months' expenditure to cover emergency situations that may arise from time to time and that ensures we can continue to honour commitments to staff and necessary church running costs. Although the current reserves level is higher than this, the PCC is aware that given the expected major maintenance cost, likely increased fuel charges and a deficit budget, having a higher reserves level is a very helpful safeguard to ensure we can continue our activities even when income is reduced.

54. It is our policy to invest our funds with the CDBF Church of England Investment and Deposit Funds and also in various building society accounts.

Section 6 – Future Plans

55. Looking forward, in addition to continuing to comply with all necessary church, local and national legislation, the PCC's long and short-term plans include:

- a. A major works project and series of commemorative events to mark the 300th anniversary of the St Andrew's Georgian building.
- b. Development of Christ Church building and grounds as a core community asset for Penrith.
- c. A technical refresh of the parish's livestreaming hardware/infrastructure.
- d. The connection of both St Andrew's and Christ Church to superfast broadband, expanding the utility of both buildings as community assets and better enabling livestreaming through more robust connectivity.
- e. The delivery of an increasingly ambitious programme of Children and Family Ministry events to help grow the parish community.
- f. The employment of a 1-year intern to support Children & Family Ministry work and other aspects of parish business.
- g. The delivery of more efficient ministry and pastoral care enabled through the investigation of alternative models of parish operation, including ongoing financial support and the potential use of an operations manager, a rector's personal assistant and a widely empowered verger/caretaker.
- h. Continued mandatory upkeep, preventative maintenance and repair of the parish's buildings.

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Section 7 – Risk Management

56. The trustees confirm that the major risks, to which the PCC is exposed, as identified by the trustees, have been reviewed and that systems and procedures have been established to manage those risks. The principal risks and uncertainties which face the PCC relate to the reliability and frequency of its income, most of which is voluntary in nature, and possible difficulties arising from adverse publicity affecting the Church as a whole or the PCC of the Parish of Penrith. As part of the risk management strategy, having a robust budget with oversight by Finance Committee and regular monitoring reports to the trustees enables potential financial shortfall problems to be identified at an early stage. Any adverse publicity would also be reported to the trustees to enable any possible negative affects to be identified and addressed.

Section 8 – Structure, Governance and Management

57. The PCC is a corporate body established by the Church of England; it operates under the PCC Powers Measure and is a registered charity. The trustees of this charity for the 2021 period are listed at Table 3 Serial 3 (being either ex officio or elected under the provisions of the Church Representation Rules made under the Synodical Government Measure, as indicated).

58. During 2021, PCC met at an approximate frequency of once every two months, with a total of 7 full PCC meetings occurring over the year (January, March, April, June, July, September and November). A 'single item' PCC meeting for the purpose of key officer elections was also held. In addition to these PCC meetings, the PCC also convened the parish's Annual Parochial Church Meeting on 23 May 21. During the first half of the year, meetings were conducted remotely via Zoom, with a slow transition back to face-to-face gatherings taking place from late summer through autumn.

59. All those who attend our parish services are encouraged to register on the electoral roll and stand for election to the PCC. Over the year, PCC membership ran to a steady state of approximately 20 trustees plus a non-voting PCC Secretary (who did not qualify for trustee status). The average membership attendance at PCC meetings was 75%, well above the quorum level of one third. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how parish funds are spent. All PCC business (including the election of members) was executed in accordance with Church Representation Rules.

60. Over the period of the report, the PCC operated three subordinate committees, each with a recognised chair and set of members (see Table 3), which reported regularly back to it. These committees were:

- a. **Standing Committee** – a sub-set of the PCC, formally charged by the PCC with the execution of general routine business on the PCC's behalf; financial approval retained by PCC unless expressly delegated on a case-by-case basis.

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- b. **Fabric Committee** – charged by the PCC with the coordination and management of the maintenance and repair of the parish's buildings (and (where relevant) grounds; financial approval retained by PCC, except for limited expenditure for urgent matters.
- c. **Finance Committee** – charged by the PCC to operate as critical friend to the Treasurer, providing support and advice where appropriate; the committee has no financial approval powers.

61. **Parish Office Administration.** The Parish Office (located within Penrith Parish Centre, a separate building, not under the control of the PCC) continued to be unstaffed during lockdown and has remained so since, with parish office administrative duties apportioned across a small team. Emails and answerphone messages were variously diverted to Rev David, Rev Andrew and Margaret Irving, while Joanne Irving assisted with preparation, printing, digital uploading and email distribution of weekly pew sheets, servicesheets and the monthly Beacon Magazine plus helping out with a myriad of routine office tasks. Additionally, Margaret took on responsibility for ordering the office supplies and printing consumables needed to keep the parish running.

62. **Financial Responsibilities of Trustees**

a. Law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year. (Under that law the parish trustees have elected to prepare the 2021 financial statements in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards and applicable law), Charities SORP (FRS102), UK Accounting Standards and the Charities Act 2011.) The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- (1) Select suitable accounting policies and then apply them consistently.
- (2) Make judgements and estimates that are reasonable and prudent.
- (3) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

b. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

Section 9 – Administrative Information

63. Table 3 provides key administrative details pertaining to the parish/PCC over the period of the report.

Ser	Item	Detail for 2021
(a)	(b)	(c)
1	Registered Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Penrith
2	Charity Number	1187270
3	Parish Trustees (from 1 Jan 21 to the date of approval of this report, showing provenance of trustee status with individuals)	Ex-Officio (Clergy) Rev Canon Gary Cregeen (to 15 Aug 21) Rev Mary Edwards Rev Andrew Gardner (from 4 Sep 21) Rev Mark Houston (from 7 Jun 21 ¹) Rev Canon David Sargent

¹ This is the date at which PCC were informed of Rev Mark's arrival into post.

**THE PAROCHIAL CHURCH COUNCIL OF
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TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

	listed in alphabetical order)	<p>Ex-Officio (Elected representatives to Deanery Synod) Mrs Julie Barrett (to 17 Apr 21) Mr Neil Barrett (to 17 Apr 21) Mrs Margaret Irving (also Diocesan Synod rep from 18 Jan 22) Mrs Jenny Scoging (also Diocesan Synod rep from 18 Jan 22) Dr Belinda Stanley (to 25 Jun 21) Miss Sue Tomlinson (also represents at Diocesan Synod) Mr Duncan Walker</p> <p>Ex-Officio (Elected Churchwardens) Mr Philip Bell (from 24 May 21) Miss Jane Boylan Dr Judith Irwin (to 23 May 21, thereafter Elected PCC Member) Mr Phillip Lund Mr Bill Maddams</p> <p>Elected PCC Members Mr Hugh Ellison Mrs Susan Ellison Rev Andrew Gardner (to 3 Sep 21, thereafter Ex-Officio as Clergy) Mrs Sally Hardaker Mr Stuart Harper Dr Judith Irwin (from 24 May 21) Dr Elaine Jenkins Mr Basil Thompson Mrs Liz Thompson (to 1 Feb 22) Mr John Woodman</p> <p>Co-Opted PCC Members Mrs Kath Thompson (from 7 Jun 21)</p>
4	Chair	Rev Canon David Sargent
5	Vice-Chair	Mr Bill Maddams
6	Secretary	Mr Duncan Walker (to 23 May 21) Mr Tony Crook (from 24 May 21) (Non-Voting PCC Member/Non-Trustee)
7	Assistant Secretary	Mr Hugh Ellison (to 23 May 21) Mr Duncan Walker (from 24 May 21)
8	Treasurer	Mrs Margaret Irving
9	Safeguarding Officer	Dr Elaine Jenkins

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10	Churchwardens	Mr Philip Bell (from 24 May 21) Miss Jane Boylan Dr Judith Irwin (to 23 May 21) Mr Phillip Lund Mr Bill Maddams
11	Standing Committee	Mr Philip Bell (from 24 May 21) Miss Jane Boylan (to 3 Sep 21) Mr Tony Crook (from 24 May 21) (Non-Voting Committee Member) Rev Andrew Gardner (to 3 Sep 21) Mrs Margaret Irving Mrs Judith Irwin Mr Phillip Lund Mr Bill Maddams Rev Canon David Sargent (Chair) Mr Duncan Walker
12	Fabric Committee	Mr Philip Bell (Chair) Miss Jane Boylan Mrs Sally Hardaker Mr Phillip Lund Mrs Liz Thompson
13	Finance Committee	Mr John Easterby (to 1 Oct 21) Rev Andrew Gardner (to 5 Apr 21) Mrs Sally Hardaker Mrs Cathy Harper Mrs Margaret Irving (Chair) Mrs Liz Thompson Mr John Woodman
14	Parish Magazine Editorial Team	Miss Joanne Irving Rev Canon David Sargent Mr Duncan Walker Mr John Woodman
15	Website Administrators	Mr Alastair Harper (to Jul 21) Miss Joanne Irving
16	Correspondence Address	Church Office, Penrith Parish Centre, St Andrew's Place, Penrith, CA11 7XX
17	Independent Examiner	To 26 Jul 21 ² : Saint & Co Chartered Accountants, 4 Mason Court, Gillan Way, Penrith 40 Business Park, Penrith, CA11 9GR From 27 Jul 21: Dodd & Co, Clint Mill, Cornmarket, Penrith, CA11 7HW
18	Bankers	Unity Trust Bank PLC, 4 Brindley Place, Birmingham, B1 2JB

² This is the date on which PCC made the decision to switch independent examiner not the date of the change of contract.

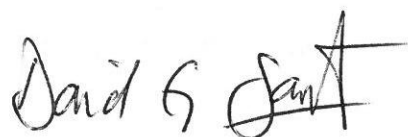
**THE PAROCHIAL CHURCH COUNCIL OF
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19	Solicitors	Cartmell Shepherd, Bishop Yards, Penrith, CA11 7XS
20	Architect (St Andrew's)	Mr Paul Grout, 1 Angel Yard, Highgate, Kendal, LA9 4DA
21	Architect (Christ Church)	Mr John Barnes, Selah House, Renwick, Penrith, CA10 1JZ

Table 3 – Key Administrative Information 2021

***This Annual Report was approved by parish trustees on 30 March 22
and signed on their behalf by Rev Canon D G Sargent, PCC Chair***

A handwritten signature in black ink, appearing to read 'David G Sargent', with a stylized flourish at the end.

Rev Canon D G Sargent

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TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

Unaudited Financial Statements 2021

**STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account) PERIOD ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
INCOME AND ENDOWMENTS					
Donations and legacies	3	159,930	34,604	194,534	170,937
Raising funds	4	10,761	0	10,761	2,045
Investments	5	4,597	13,947	18,544	18,798
Charitable activities	6	7,898		7,898	7,499
Other income	7	3,840		3,840	3,840
TOTAL INCOME		187,026	48,551	235,577	199,279
EXPENDITURE					
Raising funds	8	6,576	0	6,576	996
Charitable activities	9	190,002	49,760	239,762	178,917
		196,578	49,760	246,338	179,913
NET (EXPENDITURE) INCOME BEFORE INVESTMENT GAINS		-9,552	-1,209	-10,671	19,366
NET GAIN ON INVESTMENTS		18,912	61,122	80,034	35,998
NET INCOME/EXPENDITURE		9,360	59,913	69,273	55,364
TRANSFER BETWEEN FUNDS		0	0	0	0
NET MOVEMENT IN FUNDS		9,360	59,913	69,273	55,364
TOTAL FUNDS BROUGHT FORWARD		341,263	624,142	965,405	910,041
TOTAL FUNDS CARRIED FORWARD		350,623	684,055	1,034,678	965,405

The Statement of Financial Activities includes all gains and losses recognised. All income and expenditure derive from continuing activities.
The Notes to the Financial Statements found below form part of these financial statements.

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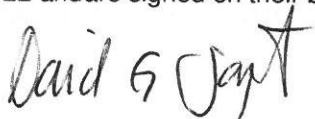
STATEMENT OF ASSETS AND LIABILITIES

Friday, 31 December 2021

	Note	2021	2020
Fixed Assets			
Tangible	13	1,217	236
Investments	14	673,750	610,077
		674,967	610,313
Current assets			
Short term debtors	15	56,880	4,445
Cash at bank		22,645	47,337
Cash at Building Society		288,343	306,063
Cash in hand		0	41
		367,868	357,886
Creditors	16	-8,157	-2,794
Total Current assets		359,711	355,092
Total assets less liabilities		1,034,678	965,405
Parish Funds			
Restricted	18	684,055	624,141
Unrestricted	18	350,623	341,264
Total		1,034,678	965,405

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

These financial statements were approved by members of the Council on 30th March 2022 and are signed on their behalf by:



REVD CANON D G SARGENT
Chairman



MRS M E IRVING
Treasurer

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TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF COMPLIANCE

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of the PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2019) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention except for the valuation of 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 affiliation to another body, nor those that are informal gatherings of church members.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

Despite the significant challenges posed by COVID and the resultant national lockdowns the PCC have seen an increase in reserves. With the lifting of restrictions throughout the start of 2022 and activities returning to pre covid levels the trustees feel that the going concern basis is appropriate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account (other than those held for investment purposes).

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.

Funds

Unrestricted funds are incoming resources receivable or generated for the aims of the PCC without further specified purpose and can be used at the discretion of the trustees.

Designated funds are general funds set aside by the PCC for use in the future. They remain unrestricted and the PCC will move any surplus to other general funds.

Restricted funds are those that can only be used for particular restricted purposes within the aims of the PCC. Restrictions arise when specified by the donor and expenditure which meets these criteria is charged to the fund.

Endowment Funds are restricted funds of which only the income can be utilised. The capital is a permanent endowment as instructed by the Endowment Trustees

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Incoming resources

Planned giving, collections and donations are recognised when received. Income tax recoverable on gift aid donations is recognised when the incoming resource to which they relate is received.

Grants and bequests are accounted for as soon as the PCC is legally entitled to the amounts due.

Dividends are accounted for when receivable, interest is accrued.

All other income is recognised when it is recognised when it is receivable.

All incoming resources are accounted for gross.

Investments

Investment income is accounted for in the period in which the charity is entitled to receipt.

Investments are valued at market value at 31 December 2021.

Unrealised gains and losses are recognised in the Statement of Financial Activities as they arise.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that creates a binding or constructive obligation on the PCC. The diocesan parish offer is accounted for when due.

Amounts received specifically for mission are dealt with as restricted funds.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

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

Movable church furnishings held by the clergy and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time).

Depreciation of equipment used within the church premises is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Sundry equipment 25% per annum reducing balance

Piano (half share) 10% per annum reducing balance

Computer equipment 25% per annum straight line

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3. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Planned giving			
Regular Gift Aid	51,213	2,844	54,057
Individual Gift Aid	7,288	-	7,288
Gift Aid recovered	16,052	3,214	19,266
Other planned giving/pledges	9,305	-	9,305
Collections at Services	4,699	3,261	7,960
Other voluntary receipts			
Donations	3,993	9,870	13,863
Collections in memoriam	5,022	5,259	10,281
Porch box and wall safe	2,022	-	2,022
Legacies	50,575	7	50,582
Gift Day	6,727	2,700	9,427
Grants	3,034	7,449	10,483
	<u>159,930</u>	<u>34,604</u>	<u>194,534</u>

3. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Planned giving			
Regular Gift Aid	53,987	2,699	56,686
Individual Gift Aid	5,683	1,152	6,835
Gift Aid recovered	16,690	1,607	18,297
Other planned giving/pledges	9,414	-	9,414
Collections at Services	2,805	2,827	5,632
Other voluntary receipts			
Donations	899	1,367	2,266
Collections in memoriam	3,255	4,643	7,898
Porch box and wall safe	2,007	-	2,007
Legacies	49,371	-	49,371
Gift Day	6,895	2,500	9,395
Grants	1,684	1,452	3,136
	<u>152,690</u>	<u>18,247</u>	<u>170,937</u>

4. RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Events, concerts, etc	742	-	742
PRS Fees	194	-	194
Booklet sales	30	-	30
Church Lettings	1,023	-	1,023
Craft Fair	7,502	-	7,502
Card sales	1,270	-	1,270
	<u>10,761</u>	<u>-</u>	<u>10,761</u>

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4. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Events, concerts, etc	628	-	628
PRS Fees	576	-	576
Booklet sales	139	-	139
Church Lettings	325	-	325
Craft Fair	92	-	92
Card sales	285	-	285
	<u>2,045</u>		<u>2,045</u>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Dividends on CBF Investment Fund	2,730	12,394	15,124
Build Society and CBF Deposit Fund Interest	1,867	1,553	3,420
	<u>4,597</u>	<u>13,947</u>	<u>18,544</u>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Dividends on CBF Investment Fund	3,703	11,969	15,672
Build Society and CBF Deposit Fund Interest	1,104	2,022	3,126
	<u>4,807</u>	<u>13,991</u>	<u>18,798</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Marriage & funeral fees retained by PCC	6,239	-	6,239
Parish Magazine	1,386	-	1,386
Contributions from other parishes	273	-	273
	<u>7,898</u>	<u>-</u>	<u>7,898</u>

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6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Marriage & funeral fees retained by PCC	5,181	-	5,181
Parish Magazine	911	-	911
Contributions from other parishes	798	-	798
Social event	557	-	557
Misc Sales	52	-	52
	<u>7,499</u>	<u>-</u>	<u>7,499</u>

7. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Insurance claim	3,840	-	3,840
	<u>3,840</u>	<u>-</u>	<u>3,840</u>

8. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Cardstall	635	-	635
Parish Magazine expenses	1,187	-	1,187
Booklet expenses	80	-	80
Event expenses	4,674	-	4,674
	<u>6,576</u>	<u>-</u>	<u>6,576</u>

8. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Cardstall	320	-	320
Parish Magazine expenses	602	-	602
Booklet expenses	112	-	112
Event expenses	-38	-	-38
	<u>996</u>	<u>0</u>	<u>996</u>

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9. CHARITABLE ACTIVITIES

SUPPORT

	Unrestricted Funds	Restricted Funds	Total Funds 2021
Ministry -Parish Offering	83,750	-	83,750
Mission & charitable giving	1,859	4,145	6,004
In memoriam	-	5,259	5,259
Clergy expenses	2,191	-	2,191
Church Running Costs	15,983	-	15,983
Utilities	8,648	-	8,648
Church maintenance	49,651	28,570	78,221
Music	49	-	49
Printing & stationery	3,366	267	3,633
Advertising costs	429	-	429
Parish staff wages	5,678	-	5,678
Family Worker salary/expenses	11,051	7,895	18,946
Bank charges	648	-	648
Room hire/office rent	2,280	200	2,480
PRS fees	194	-	194
Refund fees	0	-	0
Depreciation	394	-	394
Governance	1,700	-	1,700
Restricted/designated funds	2,131	3,424	5,555
	<u>190,002</u>	<u>49,760</u>	<u>239,762</u>

9. CHARITABLE ACTIVITIES

SUPPORT

	Unrestricted Funds	Restricted Funds	Total Funds 2020
Ministry -Parish Offering	82,205	-	82,205
Mission & charitable giving	1,169	4,850	6,019
In memoriam	-	4,643	4,643
Clergy expenses	2,193	-	2,193
Church Running Costs	16,506	938	17,444
Utilities	7,970	-	7,970
Church maintenance	5,825	10,760	16,585
Printing & stationery	4,170	314	4,484
Advertising costs	210	-	210
Parish staff wages	7,629	-	7,629
Family Worker salary/expenses	4,575	13,290	17,865
Bank charges	606	-	606
Room hire/office rent	2,599	388	2,987
PRS fees	627	-	627

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Refund fees	184	-	184
Depreciation	278	-	278
Miscellaneous	115	740	855
Social event	508	-	508
Governance	5,194	-	5,194
Flower Fund	-	77	77
Organ Fund -Christ Church	-	354	354
	<u>142,563</u>	<u>36,354</u>	<u>178,917</u>

9. CHURCH ACTIVITIES (ctd)

Analysis of missionary and charitable giving

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
<i>Relief</i>				
Bishop's Harvest Appeal	0	400	400	863
Christian Aid	0	20	20	0
Church Mission Society	0	976	976	1087
Unicef	0	377	377	0
	<u>0</u>	<u>1,773</u>	<u>1,773</u>	<u>1,950</u>
<i>Home Mission</i>				
Children's Society	0	1,293	1,293	913
Christians Against Poverty	0	0	0	531
Ignite	0	0	0	608
Riding Lights	0	0	0	410
Churches Together in Penrith	100	0	100	415
Penrith Mission Area Expenses	400	0	400	0
	<u>500</u>	<u>1,293</u>	<u>1,793</u>	<u>2,877</u>
<i>Secular</i>				
Penrith Town Band	0	0	0	190
Hospice at Home	0	436	436	327
Cumbria Family Support	0	117	117	331
Dementia UK	0	0	0	294
North Lakes School	0	0	0	50
British Legion Poppy Appeal	0	274	274	0
RAFA	0	227	227	0
Calvert Trust	1,359	0	1,359	0
Bags for school	0	25	25	0
	<u>1,359</u>	<u>1,079</u>	<u>2,438</u>	<u>1,192</u>
	<u>1,859</u>	<u>4,145</u>	<u>6,004</u>	<u>6,019</u>

Donations in memoriam

Donations received in memoriam are collected by the PCC at funerals. The PCC agreed that these collections should be split between the church and a variety of secular charities at the specific request of the bereaved. It was also agreed that the first £100 is donated to the charities.

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10. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total 2020 £
Accounts and professional fees	1,700	0	1,700	5,194
	<u>1,700</u>	<u>0</u>	<u>1,700</u>	<u>5,194</u>

11. STAFF COSTS

The average of full and part time staff during the year was 3 P/T (2020- 3 P/T) The PCC employed 2 P/T finance administrators up to July 2021 when one left and the hours was taken on by the second administrator; with a total cost over the year of £2,625. Also employed was a P/T cleaner for both churches at a cost of £2,964. £89 was paid to NEST in respect of Employers Contributions to pension costs. All are included in parish staff wages. The Diocese employs a Family Worker on our behalf and the sum reimbursed to them for employment costs totaled £16,571 for the year and are included in Children & Family Worker Project expenses. No employee received emoluments in excess of £60,000.

12. RELATED PARTIES

During this period a total of £865 was paid to trustees or family members of PCC relating to wages and church running costs.

13. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 Jan 21	574
Additions	1,375
At 31 December 21	<u>1,949</u>
 DEPRECIATION	
At 1 Jan 21	338
Charge for the year	394
At 31 December 21	<u>732</u>
 NET BOOK VALUE	
At 31 December 20	<u>236</u>
At 31 December 21	<u>1,217</u>

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14. INVESTMENTS

Movement in market value

Market value @1 January 2021

Net gains on re-evaluations at 31st December 2021

Net withdrawal Deposit Funds

Value at 31 December 2021

610,077

80,034

16,361

673,750

Analysis of investments at 31st December 2021 between funds

Unrestricted Funds	Restricted Funds	Total Funds 2021
£	£	£
185,359	488,391	673,750

Listed investments

CBF Church of England Funds

27,307.98 Units were held in the CBF Church of England Investment Fund and £34,249 invested in the Church of England Deposit Funds as at 31st December 2021

15. DEBTORS: Amounts falling due within one year

	2021	2020
	£	£
Income tax recoverable on Gift Aid	5,947	4,206
Other debtors	50,933	239
	<u>56,880</u>	<u>4,445</u>

16. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Creditors	7,257	1,794
Independent Examination Fee	900	1,000
	<u>8,157</u>	<u>2,794</u>

17. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds) 2021

	Tangible Fixed assets	Investments	Other net assets	Total
	£	£	£	£
Restricted Funds	0	488,391	195,664	684,055
Unrestricted Funds	1,217	185,359	164,047	350,623
TOTAL	<u>1,217</u>	<u>673,750</u>	<u>359,711</u>	<u>1,034,678</u>

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17. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds) 2020

	Tangible Fixed assets £	Investments £	Other net assets £	Total £
Restricted Funds	0	451,434	172,708	624,142
Unrestricted funds	236	158,643	182,384	341,263
TOTAL	<u>236</u>	<u>610,077</u>	<u>355,092</u>	<u>965,405</u>

18. FUND DETAILS

	Bal 1.1.21	Incoming Resources	Outgoing resources	Bal 31.12.21
Restricted				
Christ Church				
Choir Fund	33	0	0	33
Organ Fund	1,174	9	0	1,183
Fabric Fund	21,199	3,251	8,125	16,325
St Andrew's				
Choir Fund	380	3	0	383
Organ Fund	624	5	0	629
Fabric Fund	32,554	13,168	6,778	38,944
Joyce Muirhead	144,866	1,153	0	146,019
Flower Fund	254	320	259	315
Memorial Stone	90	0	0	90
Tercentenary Fund	3,717	29	2,385	1,361
Bell Ringers	66	8	0	74
Outreach	4,865	39	0	4,904
Children & Family Worker Project	0	8,362	8,362	0
Refurbishment Christ Church	0	13,478	13,478	0
Live Streaming	0	844	639	205
Memory Tree	0	47	47	0
Christian Aid	0	20	20	0
Bags for school	0	25	25	0
Children's Society	0	1,293	1,293	0
Bishop's Harvest Appeal	0	400	400	0
RAF Benevolent Fund	0	207	207	0
Hospice at Home	0	436	436	0
Cyclamens	0	680	680	0
Cumbria Family Support	0	118	118	0
British Legion Poppy Appeal	0	274	274	0
CMS	0	977	977	0
Permanent Endowment				
Goodburn Endowment Fund	414,320	59,270	0	473,590
Donations in memoriam	0	5,259	5,259	0
	<u>624,142</u>	<u>109,673</u>	<u>49,760</u>	<u>684,055</u>

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF
PENRITH**

TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

Unrestricted				
General	197,676	202,832	144,903	255,605
Designated Funds				
Children & Family Worker Project	48,768	0	11,051	37,717
Bells	5,000	805	2,131	3,674
Promoting Music	708	0	0	708
TC300	40,452	0	0	40,452
Live streaming	11,630	0	0	11,630
Fire alarm/emergency lights installation	12,343	2,301	13,807	837
Refurbishment Christ Church	24,686	0	24,686	0
	<u>341,263</u>	<u>205,938</u>	<u>196,578</u>	<u>350,623</u>

18. FUND DETAILS

	Funds@ 1st Jan 2020	Incoming resources	Outgoing resources	Funds @ 31st Dec 2020
Unrestricted Funds				
General	185,609	150,339	138,272	197,677
<i>Designated</i>				
Children & Family Worker	53,343	0	4,575	48,768
Church Bells	5,000	0	0	5,000
Prayer Space etc	20,000	0	20,000	0
Paving WWI Memorial	2,952	0	2,952	0
Promoting Music in Church	708	0	0	708
Tercentenary Project	17,500	22,952	0	40,452
Live Streaming	0	12,343	713	11,630
Fire Detection	0	12,343	0	12,343
Christ Church	0	24,686	0	24,686
Refurbishments	<u>285,112</u>	<u>222,663</u>	<u>166,512</u>	<u>341,263</u>

Prayer Space & Paving Funds transferred to Tercentenary Designated Funds as agreed by PCC

Restricted Funds

<i>Christ Church</i>				
Choir Fund	33	0	0	33
Organ Fund	1,528	0	354	1,174
Fabric Fund	14,273	6,926	0	21,199
<i>St Andrew's</i>				
Choir Fund	376	4	0	380
Organ Fund	617	7	0	624
Fabric Fund	28,300	15,014	10,760	32,554
Joyce Muirhead Fabric Fund	144,866	0	0	144,866
Flower Fund	201	130	77	254
Memorial Stone	90	0	0	90

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	918	2,799	0	3,717
Tercentenary Fund				
New Building Fund	2,784	0	2,784	0
Bell Ringers	11	55	0	66
Children & Family Worker Project	0	13,992	13,992	0
Parenting Project	829	0	829	0
Sunday School	400	0	400	0
Youth Fund	6,675	0	6,675	0
Ignite	608	0	608	0
Outreach	4,865	0	0	4,865
Live Streaming	0	938	938	0
<i>Permanent Endowment</i>				0
Goodburn Endowment Fund	417,555	-3,235	0	414,320
Donations in memoriam	0	4,643	4,643	0
Donations to charity & other collect	0	4,981	4,981	0
	<u>624,929</u>	<u>46,254</u>	<u>47,041</u>	<u>624,142</u>

New Building Fund added to Tercentenary Parenting, Sunday School and Youth Fund added to Children Family Worker Project. As agreed by PCC

Goodburn Endowment Fund- The terms of the legacy state that the capital for this fund cannot be withdrawn but the dividends can be used for the fabric of St Andrew's Church and are added to St Andrew's Restricted Fabric Fund.

The Joyce Muirhead Legacy Fund - This legacy can only be used for repairs to St Andrew's Church.

Christ Church Refurbishment and the Children and Family Project. These funds were donated during the year towards the organ and kitchen refurbishment at Christ Church and our Children and Families year and were used before the designated funds for each project. The restricted fund for the Tercentenary (TC300) project was given solely to be spent on the major refurbishment project not on any events we may choose to hold to celebrate the tercentenary.

Independent examiners report

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Penrith for the year ended 31 December 2021, which are set out on pages 17 to 31.

Your attention is drawn to the fact that the Charity has prepared the 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 since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Responsibilities and basis of report

As the charity trustees of The Parochial Church Council of the Ecclesiastical Parish of Penrith you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and 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

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:

accounting records were not kept in respect of The Parochial Church Council of the Ecclesiastical Parish of Penrith as required by section 130 of the Act; or

- (1) the accounts do not accord with those records; or
- (2) 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 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 accounts to be reached.



Joanne Thomlinson FCA
Institute of Chartered Accountants in England and Wales

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30 March 2022

