

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

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for the year ended 31 December 2021**

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**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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

Objectives and aims

The Parochial Church Council (PCC) of the Ecclesiastical Parish of Heathcote, also known as Heathcote Parish Church (HPC), has the responsibility of co-operating with the incumbent, Rev Rob Budd, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Our prayer is that the people of the parish will come to know the fullness of life which Christ offers.

The PCC is committed to providing a vibrant worshipping community which people in the parish and beyond can be welcomed into. Our services and events aim to help people put faith into practice through prayer, scripture, music and fellowship. When planning our activities each year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our church community through:

- * Worship and prayer; learning about the gospel; and developing knowledge of and trust in Jesus as Lord.
- * Provision of pastoral care
- * Mission and outreach

To facilitate this work, we ensure that the fabric of the Church and Community Centre are well maintained.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2021 our long-awaited refurbishment project to the church and community centre was achieved. The work was completed on time and on budget and provides the church and local community with a much more versatile and improved building. The creation of a new meeting room will benefit a variety of church and community groups and the refurbished toilets and kitchen have also already been greatly appreciated.

2021 was a year of continued restrictions and limitations due to the Covid pandemic. The mission and ministry of HPC, encapsulated in the phrase 'Seeking Jesus and Sharing Jesus' was hindered by lockdowns, social distancing requirements and face coverings.

Despite all the continued restrictions and setbacks around Covid, new people connected with our online zoom services and our live-streamed services.

Other families and children came along to our socially distanced junior church events. Small groups persevered in meeting online and supporting one another as best they could. It was encouraging to see the Wednesday group multiply and another group forming in this time and there was good engagement with an online prayer course over Lent.

More people than ever in our community received food hampers as tangible expressions of our love and God's love for our neighbours in need as part of our 'Serving Heathcote' initiative.

Moving our Sunday service to Heathcote Primary School from September to December enabled a wider reach and presence in the newer area of the parish. The work and opportunity in the school has continued throughout the year and I look forward to pursuing more opportunities for witness there in the future.

More information about our activities during the year is available in the vicar's report to the APCM.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

HPC's charitable activities are funded largely by regular donations. The PCC makes applications for additional grants where it is eligible to do so. 2021 saw the continuation of opportunities to apply for government support to offset the cost of furloughed staff under the CJRS scheme, as well as a range of business support grants that were made available via Warwick District Council.

The primary focus of fundraising in 2020 was the refurbishment project. This fundraising activity continued in 2021, with funds being drawn down as works progressed. In addition to grants and donations received, in 2020 the PCC designated £74.4k of accumulated reserves to fund the project.

FINANCIAL REVIEW

Financial position

This financial year has seen a significant increase in total funds due to the capitalisation of refurbishment works to the community centre. Grants and donations received in support of the project resulted in HPC's income exceeding £250k, which necessitated a change from receipts and payments to accruals accounting. As a result, and taken together with the ongoing impact of the pandemic on the operation of the Community Centre, it is difficult to compare year on year financial performance on a like for like basis.

Income for the year was £433K, compared to £148K in 2020. Of this, c£290K was grants and donations received to fund the building works. £335K of refurbishment project expenditure was capitalised. A further £22.5K of restricted donations were received: £20.5K for church facilities and £2K to purchase equipment for the church toddler group.

Church and Community Centre activities are accounted for separately, with shared costs being allocated on a consistent basis. Unrestricted income of £120.3K included £29.4K of government funding to mitigate the impact of Covid-19 restrictions on the operation of the community centre. There was minimal letting income (£1.8K: 2020 £13.6K). At the year end, unrestricted funds had increased by £41.5k before reserves transfers. Total funds increased from £138.4K at the start of the year to £488.8K at 31 December 2021. Cash balances remained healthy at £126.5K (2020: £127.7K).

Following the year end, the PCC agreed to tithe £6.9K to our mission partners in respect of the year ended 31 December 2021 (2020: £6.0K).

Reserves policy

The PCC has a policy of maintaining minimum free cash reserves equivalent to three months' income. This would equate to approximately £42,000. Currently unrestricted free reserves are £86,000. The trustees are conscious of the need to maintain reserves in excess of the policy to ensure that there are sufficient reserves to enable the Refurbishment to be completed before developing an action plan for the use of any remaining excess reserves.

FUTURE PLANS

HPC is situated in an area of significant housing development. The PCC seeks prayerfully to meet need within our rapidly expanding community, be that spiritual, social or practical. Following the completion of the building works, we are engaging with local stakeholders to determine need and to ensure that this community facility offers a diverse range of opportunities for community use, including sport, social and support activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Parochial Church Council Powers (1956) as amended and Church Representation Rules that came into force on 2 January 1957. It was registered with the Charity Commission on 19 May 2020 (registration number 1189550).

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The PCC is the governing body of the charity and its members are the trustees. There are currently eight PCC members. The method of appointment of PCC members is set out in the Church Representation Rules. At HPC, the PCC consists of the incumbent (our Vicar), churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The trustees during the year are listed on page 4. The PCC met 7 times during the year. The majority of meetings were held remotely due to the ongoing impact of the Covid-19 pandemic.

The PCC operates through a number of committees, which meet between full meetings of the PCC. The PCC has established the following sub-groups:

Standing Committee
Warwick Gates Community Centre Management Committee
Building Steering Group

The membership of the groups is set out on page 4. All groups report back to the PCC following each meeting.

During the year the PCC commenced a review of its effectiveness to discern whether its current constitution and structures remain fit for purpose given the growth in the scale and activities within the PCC's remit. The review is being facilitated by Matt Jermyn from Coventry Diocese.

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the church representation on rules. The PCC is also a registered charity. All church attendees are encouraged to register on the electoral roll and are eligible to stand for election to the PCC. PCC members are briefed on current PCC issues at the first meeting of the new PCC.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks and their potential impact on the church are considered on an on-going basis. The PCC agrees actions to manage risks that have the potential to have a negative impact on the achievement of the charity's mission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1189550

Principal address

Cressida Close
Heathcote
Warwick
Warwickshire
CV34 6DZ

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

Trustees

Rev R Budd Chair (Vicar) SC, DS, SG, WG
A Brann Vice-chair SC, SG
D Gallacher SC
H Jerwood Treasurer SC, DS, SG (deceased 29.4.21)
S Verrier Secretary SC
S Shirley
I Day
J Groves (resigned 9.5.21)
C Mort SG (continuing) (resigned 9.5.21)
P Glover Treasurer SG, WG (appointed 9.5.21)
M Lloyd (appointed 9.5.21)

Key:

SC - member of Standing Committee
DS - member of Deanery Synod
SG - member of Building Steering Group
WG - member of Warwick Gates Community Centre Management Committee

Key Management Personnel

J Brierley - Warwick Gates Community Centre Manager, WG

Independent Examiner

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

Bankers

Unity Trust Bank
Four Brindleyplace
Birmingham
B1 2JB

Approved by order of the board of trustees on 22 May 2022 and signed on its behalf by:



Rev R Budd - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

Independent examiner's report to the trustees of The PCC of the Ecclesiastical Parish of Heathcote

I report to the charity trustees on my examination of the accounts of The PCC of the Ecclesiastical Parish of Heathcote (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

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

I 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.



M D Spafford ACA FCCA
ICAEW
LDP Luckmans
1110 Elliott Court
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West Midlands
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Date: 31st May 2022

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	116,573	312,743	429,316	134,642
Charitable activities					
Church and community centre		1,763	-	1,763	13,535
Investment income	3	3	-	3	80
Other income		1,918	-	1,918	45
Total		<u>120,257</u>	<u>312,743</u>	<u>433,000</u>	<u>148,302</u>
EXPENDITURE ON					
Charitable activities					
Church and community centre		78,759	3,836	82,595	74,143
NET INCOME		<u>41,498</u>	<u>308,907</u>	<u>350,405</u>	<u>74,159</u>
Transfers between funds	10	<u>280,565</u>	<u>(280,565)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>322,063</u>	<u>28,342</u>	<u>350,405</u>	<u>74,159</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>122,096</u>	<u>16,332</u>	<u>138,428</u>	<u>64,269</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>444,159</u></u>	<u><u>44,674</u></u>	<u><u>488,833</u></u>	<u><u>138,428</u></u>

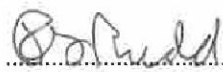
The notes form part of these financial statements

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**BALANCE SHEET
31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	345,217	-	345,217	9,967
CURRENT ASSETS					
Debtors	8	4,328	17,552	21,880	744
Cash at bank		99,369	27,122	126,491	127,717
		<u>103,697</u>	<u>44,674</u>	<u>148,371</u>	<u>128,461</u>
CREDITORS					
Amounts falling due within one year	9	(4,755)	-	(4,755)	-
NET CURRENT ASSETS		<u>98,942</u>	<u>44,674</u>	<u>143,616</u>	<u>128,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>444,159</u>	<u>44,674</u>	<u>488,833</u>	<u>138,428</u>
NET ASSETS		<u>444,159</u>	<u>44,674</u>	<u>488,833</u>	<u>138,428</u>
FUNDS	10				
Unrestricted funds				444,159	122,096
Restricted funds				<u>44,674</u>	<u>16,332</u>
TOTAL FUNDS				<u>488,833</u>	<u>138,428</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2022 and were signed on its behalf by:


.....
R Budd - Trustee

The notes form part of these financial statements

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

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

Voluntary income and capital sources

Collections are recognised when made. Amounts receivable under Gift Aid are recognised only when honoured by the donor. All income tax recovered on Gift Aid donations is included in the accounts. The Gift Aid Small Donations top-up payment is also claimed on all qualifying cash collections and donations.

Grants and legacies

Grants and legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due. Income from government grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other ordinary income

Rental income from the letting of Church and Community Centre premises is accounted for when earned. Parochial fees due to the PCC for weddings, funerals, etc. are accounted for on an event-by-event basis.

Income from investment

Investment income is accounted for when receivable. Amounts owing to the church at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where costs relate to more than one area they have been apportioned on an appropriate basis. The diocesan parish share is accounted for when payable.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Expenditure

Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include the production and independent scrutiny of these financial statements.

Fixed assets

Church and community centre

As part of the development of the Warwick Gates estate, the contractors, J J Gallagher Ltd, agreed to build the Church and Community Centre in 2001. The Church section was part funded by a grant from the Diocese of Coventry of £60,000. This was paid to the St Margaret's PCC and passed onto J J Gallagher. It was agreed that the freehold of the building would be passed onto Warwick District Council and that the use of it would be granted on a 999-year lease at a peppercorn rent of £1 per year. The contract had the Diocese of Coventry as the trustees, Warwick District Council as the landlord and St Margaret's PCC as the tenant. It has since been amended to transfer the tenancy to Heathcote Parish Church. The lease contains a break clause requiring Warwick District Council to give 25 years notice if it wishes to determine the lease in respect of the Community Centre. Heathcote Parish Church is required to give 6 months notice if it wishes to relinquish responsibility for the Community Centre. Heathcote PCC has buildings capital insurance through Warwick District Council for £2.5million. We have Public and Products liability cover of £5million and Employers Liability cover of £2.5million. Assets recognised but not valued in the statement of assets and liabilities include chairs and tables in the Church and Centre, office equipment including computers, storage, catering equipment and other items owned for the everyday use of the facilities.

Church assets

No value is placed on movable church furnishings held by the churchwarden on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property	25 years
Fixtures and fittings	5 years

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These may include funds designated for a particular purpose by the PCC.

Designated funds are funds designated for specific purposes by the PCC.

Restricted funds represent monies or assets raised or given for specific purposes. These may not be used for any other reason without express permission of the Charity Commissioners or reverting to the original donors or their representatives.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents are defined as being highly liquid, with a short maturity of less than 3 months.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	92,426	4,329
Gift aid	18,791	14,885
Grants	272,860	59,469
Regular giving	1,904	2,214
Gift aided regular giving	43,335	53,745
	<u>429,316</u>	<u>134,642</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Coronavirus Job Retention Scheme	1,910	4,219
Local Authority Covid Grants	27,500	35,000
Other grants	243,450	20,250
	<u>272,860</u>	<u>59,469</u>

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	3	80
	<u>3</u>	<u>80</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

During the year, no trustees (2020: None) received expenses from their role as Trustee. Rev Budd received expenses in respect of his role as Vicar of the Parish.

5. STAFF COSTS

	2021 £	2020 £
Wages and salaries	16,316	14,713
Other pension costs	1,407	-
	<u>17,723</u>	<u>14,713</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	2	2
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration and benefits for the year totalled £11,237 (2020: £10,040).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	112,896	21,746	134,642
Charitable activities			
Church and community centre	13,535	-	13,535
Investment income	80	-	80
Other income	45	-	45
	<u>126,556</u>	<u>21,746</u>	<u>148,302</u>
Total	126,556	21,746	148,302
EXPENDITURE ON			
Charitable activities			
Church and community centre	72,996	1,147	74,143
	<u>53,560</u>	<u>20,599</u>	<u>74,159</u>
NET INCOME	53,560	20,599	74,159
Transfers between funds	4,267	(4,267)	-

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds £	Restricted funds £	Total funds £
	<u>57,827</u>	<u>16,332</u>	<u>74,159</u>
Net movement in funds			
RECONCILIATION OF FUNDS			
Total funds brought forward	64,269	-	64,269
	<u>122,096</u>	<u>16,332</u>	<u>138,428</u>
TOTAL FUNDS CARRIED FORWARD			
7. TANGIBLE FIXED ASSETS			
			Improvements to property £
COST			
At 1 January 2021			9,967
Additions			335,250
			<u>345,217</u>
At 31 December 2021			
NET BOOK VALUE			
At 31 December 2021			345,217
			<u>9,967</u>
At 31 December 2020			
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2021 £	2020 £	
Other debtors	20,883	744	
Prepayments and accrued income	997	-	
	<u>21,880</u>	<u>744</u>	

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	46	-
Other creditors	4,709	-
	<u>4,755</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Undesignated General Church	42,429	35,347	(460)	77,316
Undesignated General Centre	-	6,151	-	6,151
Designated Refurbishment project	78,667	-	281,025	359,692
Designated Vicar and Wardens'				
Hardship	1,000	-	-	1,000
	<u>122,096</u>	<u>41,498</u>	<u>280,565</u>	<u>444,159</u>
Restricted funds				
Church Facilities	-	18,252	-	18,252
Jack in the Box equipment	-	1,473	-	1,473
Refurbishment Project	15,983	289,991	(281,025)	24,949
Serving Heathcote	349	(809)	460	-
	<u>16,332</u>	<u>308,907</u>	<u>(280,565)</u>	<u>44,674</u>
TOTAL FUNDS	<u>138,428</u>	<u>350,405</u>	<u>-</u>	<u>488,833</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Undesignated General Church	88,244	(52,897)	35,347
Undesignated General Centre	32,013	(25,862)	6,151
	<u>120,257</u>	<u>(78,759)</u>	<u>41,498</u>
Restricted funds			
Church Facilities	20,502	(2,250)	18,252
Jack in the Box equipment	2,000	(527)	1,473
Refurbishment Project	289,991	-	289,991
Serving Heathcote	250	(1,059)	(809)
	<u>312,743</u>	<u>(3,836)</u>	<u>308,907</u>
TOTAL FUNDS	<u>433,000</u>	<u>(82,595)</u>	<u>350,405</u>

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Undesignated General Church	58,569	30,203	(46,343)	42,429
Undesignated General Centre	-	23,357	(23,357)	-
Designated Refurbishment project	5,700	-	72,967	78,667
Designated Vicar and Wardens' Hardship	-	-	1,000	1,000
	<u>64,269</u>	<u>53,560</u>	<u>4,267</u>	<u>122,096</u>
Restricted funds				
Refurbishment Project	-	20,250	(4,267)	15,983
Serving Heathcote	-	349	-	349
	<u>-</u>	<u>20,599</u>	<u>(4,267)</u>	<u>16,332</u>
TOTAL FUNDS	<u>64,269</u>	<u>74,159</u>	<u>-</u>	<u>138,428</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Undesignated General Church	83,119	(52,916)	30,203
Undesignated General Centre	43,437	(20,080)	23,357
	<u>126,556</u>	<u>(72,996)</u>	<u>53,560</u>
Restricted funds			
Refurbishment Project	20,250	-	20,250
Serving Heathcote	1,496	(1,147)	349
	<u>21,746</u>	<u>(1,147)</u>	<u>20,599</u>
TOTAL FUNDS	<u>148,302</u>	<u>(74,143)</u>	<u>74,159</u>

The General Church and General Centre funds represent the free reserves of the charity that are not designated or restricted for particular purposes.

The designated funds have been set up to enable identification of those funds that are not free funds but designated for a particular purpose / project.

The restricted Church Facilities fund was given to improve the facilities of the church.

The restricted Jack in the Box fund represent funds restricted to be spent on equipment.

Transfers between funds

Funds were received to undertake the refurbishment work, which have been released to the related designated fund on the expenditure being incurred.

**THE PCC OF THE ECCLESIASTICAL PARISH OF
HEATHCOTE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

10. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

The Serving Heathcote project was supported by General Church funds in the year to meet its delivery in the year.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.