

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
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 2022**

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THE PCC OF THE ECCLESIASTICAL PARISH OF HEATHCOTE

REPORT OF THE TRUSTEES for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

Following the completion of the church and community centre works in 2021 and lifting of pandemic restrictions, 2022 saw increasing utilisation of our refurbished spaces. A well-attended Community Fun Day in June 2022 celebrated the reopening and name change to Heathcote Community Centre (HCC). The statement of financial activities shows healthy rental income, the majority of which was derived from regular hirers who offer a variety of social, sporting and wellbeing activities to the local community.

HPC continued its mission of serving the community through the provision of hampers to families in need at five points in the year including Easter and at Christmas. We were generously supported in this work through a grant from Warwickshire County Council and donations of food by Transforming Communities Warwick and Warwick District Foodbank, as well as donations from the church congregation.

2022 saw a flourishing of church activities, including the restarting of our popular Jack-in-the-box toddler group. Thanks to a generous donation in 2021, we have been able to purchase new equipment for our toddler group. Our junior and youth groups continue to thrive, whilst many of our congregation participate in weekly small group meetings as well as attending Sunday service.

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

Fundraising activities

HPC's charitable activities are funded largely by a mix of regular donations and hall hire. The PCC makes applications for additional grants where it is eligible to do so.

Community centre activities were generously supported through the year by grants from Warwick District Council totalling £16k. Warwickshire County Council awarded grants totalling £2.3k for community support activities.

In response to the cost-of-living crisis, the PCC agreed to offer a warm hub at HCC. Grants totalling £1k from Warwick District Council and Warwickshire Rural Community Fund were received in the year to 31 December 2022, in advance of the initiative launching in January 2023.

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

**REPORT OF THE TRUSTEES
for the year ended 31 December 2022**

FINANCIAL REVIEW

Financial position

The statement of financial activities for the year ended 31 December 2022 reflects the return of activity to HCC, with net income of £10.5k (2021: £350.4k). The comparators include the recognition of significant donation income for the refurbishment project in 2021.

Church activities returned a net surplus of £4.7k, with donation income (inclusive of gift aid) of £63.7k offsetting an increased parish share contribution of £41k. Community Centre activities returned a surplus of £13.3k. Hire income of £31k and a £12.5k third sector grant award from WDC offset expenditure of £30.8k. Church and Centre expenditure included an 82% rise in utility costs to £10.2k (2021: £5.6k) and £17.3k of depreciation (2021: £Nil).

The balance sheet remains healthy, with cash of £137.6k (2021: £126.5k) and total funds increasing to £499.3k (2021: £488.8k). In addition to payment of tithe donations of £6.9k to our mission partners in respect of the year ended 31 December 2021, during the year ended 31 December 2022 the PCC designated a further £5.4k to be paid to mission partners in respect of the current year.

Total fixed asset additions of £34.5k in the year include final payments on the refurbishment works together with £15.9k of expenditure on equipping the new facilities. £7.5k of restricted donations were received for Church Facilities.

Reserves policy

During the year ended 31 December 2022 the PCC approved a new Reserves Policy. Under the revised policy, the PCC will maintain free reserves of between three and six months of budgeted forward running costs, as determined at each financial year end. The PCC will be mindful of the source of any surpluses generated and will seek to utilise any excess reserves generated from the hire of the community centre for the maintenance or enhancement of the building and facilities and/or to fund community support initiatives.

At 31 December 2022 unrestricted reserves were £96k. Six months budgeted expenditure equates to £54k, indicating excess free reserves of c £42k, of which £37k is attributable to church activities and £5k to the community centre. The PCC held an away morning in January 2023 to prayerfully determine funding priorities. It was agreed that our available church reserves should be allocated to resourcing our work with our young people, children and families. Available community centre reserves will be made available to underpin the expansion and continuation of community support activities such as the warm hub initiative.

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 reopening of the Community Centre and appointment of an experienced Centre Manager, we continue to engage with the Council and other local charities to explore how we can increase the breadth of community needs that our congregation and our facilities can serve and support.

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 2022**

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 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

Heathcote 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.

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 2022**

Trustees

Rev R Budd Chair (Vicar) SC, DS, SG, HMC
A Brann Vice-chair SC, SG
D Gallacher SC
S Verrier Secretary SC (resigned 22.5.22)
S Shirley
I Day (resigned 22.5.22)
C Mort (appointed 22.5.22)
P Glover Treasurer SG, HMC
M Lloyd DS
L Chambers (appointed 22.5.22)
B E Pastores (appointed 22.5.22)
S Hunt (appointed 22.5.22)

Key:

SC - member of Standing Committee
DS - member of Deanery Synod
SG - member of Building Steering Group
HMC - Heathcote Community Centre Management Committee

Key Management Personnel

J Brierley - Heathcote Community Centre Manager - to 19/07/22
M Townsend - Heathcote Community Centre Manager - from 10/11/22

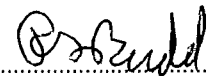
Independent Examiner

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 11th APRIL 2023 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 2022.

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

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

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

Date: 26.11.2022

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

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	80,193	10,722	90,915	429,316
Charitable activities					
Church and community centre		33,422	-	33,422	1,763
Investment income	3	281	-	281	3
Other income		3,066	-	3,066	1,918
Total		<u>116,962</u>	<u>10,722</u>	<u>127,684</u>	<u>433,000</u>
EXPENDITURE ON					
Charitable activities					
Church and community centre		<u>113,642</u>	<u>3,553</u>	<u>117,195</u>	<u>82,595</u>
NET INCOME		3,320	7,169	10,489	350,405
Transfers between funds	10	<u>23,374</u>	<u>(23,374)</u>	<u>-</u>	<u>-</u>
Net movement in funds		26,694	(16,205)	10,489	350,405
RECONCILIATION OF FUNDS					
Total funds brought forward		444,159	44,674	488,833	138,428
TOTAL FUNDS CARRIED FORWARD		<u><u>470,853</u></u>	<u><u>28,469</u></u>	<u><u>499,322</u></u>	<u><u>488,833</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	362,416	-	362,416	345,217
CURRENT ASSETS					
Debtors	8	7,104	-	7,104	21,880
Cash at bank		109,082	28,469	137,551	126,491
		116,186	28,469	144,655	148,371
CREDITORS					
Amounts falling due within one year	9	(7,749)	-	(7,749)	(4,755)
NET CURRENT ASSETS		108,437	28,469	136,906	143,616
TOTAL ASSETS LESS CURRENT LIABILITIES		470,853	28,469	499,322	488,833
NET ASSETS		470,853	28,469	499,322	488,833
FUNDS	10				
Unrestricted funds				470,853	444,159
Restricted funds				28,469	44,674
TOTAL FUNDS				499,322	488,833

The financial statements were approved by the Board of Trustees and authorised for issue on 11th April 2023 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 2022**

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 2022**

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. Heathcote PCC has 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 2022**

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

	2022	2021
	£	£
Donations	10,986	92,426
Gift aid	11,983	18,791
Grants	19,279	272,860
Regular giving	2,737	1,904
Gift aided regular giving	45,930	43,335
	<u>90,915</u>	<u>429,316</u>

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

	2022	2021
	£	£
Coronavirus Job Retention Scheme	-	1,910
Local Authority Covid Grants	12,500	27,500
Other grants	6,779	243,450
	<u>19,279</u>	<u>272,860</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	281	3
	<u>281</u>	<u>3</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

During the year, no trustees (2021: 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

	2022	2021
	£	£
Wages and salaries	16,252	16,316
Other pension costs	439	1,407
	<u>16,691</u>	<u>17,723</u>

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

2022	2021
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 £7,860 (2021: £11,237).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	116,573	312,743	429,316
Charitable activities			
Church and community centre	1,763	-	1,763
Investment income	3	-	3
Other income	1,918	-	1,918
Total	<u>120,257</u>	<u>312,743</u>	<u>433,000</u>
EXPENDITURE ON			
Charitable activities			
Church and community centre	78,759	3,836	82,595
NET INCOME	41,498	308,907	350,405
Transfers between funds	280,565	(280,565)	-
	<u>280,565</u>	<u>(280,565)</u>	<u>-</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	-	46
Other creditors	7,749	4,709
	<u>7,749</u>	<u>4,755</u>

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Undesignated General Church	77,316	4,701	(8,433)	73,584
Undesignated General Centre	6,151	13,269	3,632	23,052
Designated Refurbishment project	359,692	(14,650)	22,775	367,817
Designated Vicar and Wardens' Hardship	1,000	-	-	1,000
Missions & Charities	-	-	5,400	5,400
	<u>444,159</u>	<u>3,320</u>	<u>23,374</u>	<u>470,853</u>
Restricted funds				
Church Facilities	18,252	6,941	(599)	24,594
Jack in the Box equipment	1,473	(752)	-	721
Refurbishment Project	24,949	-	(22,775)	2,174
Serving Heathcote	-	980	-	980
	<u>44,674</u>	<u>7,169</u>	<u>(23,374)</u>	<u>28,469</u>
TOTAL FUNDS	<u>488,833</u>	<u>10,489</u>	<u>-</u>	<u>499,322</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Undesignated General Church	70,124	(65,423)	4,701
Undesignated General Centre	44,179	(30,910)	13,269
Designated Refurbishment project	2,659	(17,309)	(14,650)
	<u>116,962</u>	<u>(113,642)</u>	<u>3,320</u>
Restricted funds			
Church Facilities	7,500	(559)	6,941
Jack in the Box equipment	-	(752)	(752)
Serving Heathcote	3,222	(2,242)	980
	<u>10,722</u>	<u>(3,553)</u>	<u>7,169</u>
TOTAL FUNDS	<u>127,684</u>	<u>(117,195)</u>	<u>10,489</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

10. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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 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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

10. MOVEMENT IN FUNDS - continued

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.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.