

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021  
FOR  
JAMES RAVENSCROFT CHARITY**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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# **JAMES RAVENSCROFT CHARITY**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST DECEMBER 2021**

### **Ex-officio Trustees**

Team Vicar of St. John the Baptist Chipping Barnet.  
- Father S.B.S Rossiter-Peters  
The Churchwardens of St. John the Baptist Chipping Barnet.  
- Dr. J. Kurien  
- Mrs. S. Yates  
The Archdeacon of Hertford  
- The Ven. J. Mackenzie  
The Area Dean of Barnet  
- Revd. Cannon Laura Hewitt  
Team Rector & Assistant Area Dean (St Mark's & St Stephen's)  
- Revd Tristan Chapman

### **Representative Trustees**

Representing DCC of St John the Baptist Chipping Barnet.  
- Mrs. K.L. Baker  
Representing DCC of St Peter, Arkley  
- Mrs. Gillian Del Bravo  
Representing DCC of St Stephen, Bells Hill, Barnet.  
- Mrs. S.Scott  
Representing DCC of St Mark, Barnet Vale.  
- Mr. J. Hay  
Representing PCC of Holy Trinity, Lyonsdown.  
- Mr. R.E. Bayman

### **Co-optative Trustees**

Mr. D. A. Saunders  
Mr. N. Baker  
Mr. P. Pullenayegum  
Dr. E.J.S. Fraser (Chairman)  
Mr. A.R. Long

### **Principal address**

34 Garthland Drive  
Arkley  
Barnet  
Hertfordshire  
EN5 3AZ

### **Registered Charity Number**

212214

### **Independent Examiner**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

### **Banker**

National Westminster Bank PLC  
Barnet  
Herts  
EN5 5FF

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st 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**

**Requirements of the governing document:**

The Scheme of the Charity Commissioners dated 29th June 1934 requires the income to be applied as follows:

- (i) in meeting the administration cost of the Charity.
- (ii) in setting aside not less than £150 pa to an Extraordinary Repair Fund until the mean market price of the investments of the Fund reaches £10,000 at 1934 values. The Trustees' policy has been to set aside the sum of £6,000 each year to that Fund. Based on general price increases £10,000 at 1934 values is currently equivalent to approximately £657,279 (2020: £641,300).
- (iii) in the repair and maintenance of the tomb and monument of Thomas Ravenscroft and his wife Thomasina Ravenscroft.
- (iv) generally in the repair and maintenance of St John the Baptist, Chipping Barnet and "of the fabric of places of worship of the Church of England in the Ancient Parish of Chipping Barnet". The amount transferred to the fund from the general fund for 2021 was £150 (2020: £150).

**Public benefit:**

The Trustees are aware of the Charity Commission's guidance on public benefit generally and with specific reference to guidance on "The Advancement of Religion for the Public Benefit" and have regard to it in the administration of the Charity. The Trustees believe that the Charity provides benefit to the public by providing resources and facilities to enable the Churches referred to above to provide places for public worship, pastoral care and spiritual, moral and intellectual development, both for their congregations and for anyone else who wishes to benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Trustees consider the Charity has met its objectives and is well able to meet its expected charitable obligations for the foreseeable future.

There have been no important events between the balance sheet date and the date upon which the Trustees' Report is signed that significantly affect the financial position of the Charity as shown by these financial statements.

**FINANCIAL REVIEW**

**Review of the year**

The total income for 2021 was £44,179 compared with £44,287 in 2020. From the income grants totalling £28,367 (2020: £25,362) were authorised and made. In addition a transfer of £150 (2020: £150) was made to the Extraordinary Repair Fund from the accumulated unrestricted income fund. Governance costs amounted to £3,235 (2020: £3,190). Full details of the Incoming Resources and Resources Expended are set out in the Statement of Financial Activities on page 5. Details of the investment of the funds are set out in the notes to the accounts.

**Investment policy and objectives**

There are no specific restrictions on the Trustees' powers of investment other than those provided by the Trustee Act 2000. The Funds are invested to provide both income and capital growth. The investments are managed on a discretionary basis by Brewin Dolphin Stockbrokers and are held by them as nominees for James Ravenscroft Charity. The Extraordinary Repair Fund has now been re-invested in the stock market whereby the income is automatically reinvested within the fund. The income on these investments in the year was £11,045 (2020: £11,071).

**Reserves policy**

The Charity substantially expends all income as required by the governing document and apart from the Extraordinary Repair Fund retains no reserves.

**Funds in deficit**

There were no funds that were in deficit during the year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document and Constitution:**

The Charity of James Ravenscroft, in the Ancient Parish of Chipping Barnet in the County of Hertford was founded by an Indenture dated 28th April 1679 and is now regulated by a Scheme of the Charity Commissioners dated 29th June 1934 as amended by Orders dated 13th May 1960, 25th August 1964 and 14th March 1985. The Charity is unincorporated. In a resolution dated 11 June 2012, the Trustees updated the wording in the Scheme on the qualifications for Trustee membership and the definition of the Ancient Parish of Chipping Barnet. The resolution includes a more concise definition of the charges properly incurred which qualify for grants from the Trustees. A power to amend or vary the principal Scheme with the authority of the Charity Commission was also included.



REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2021

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

New Trustees are appointed by resolution of the existing Trustees or by nomination by the appropriate Church Council in relation to the appointment of the Representative Trustees shown in (b) above. There are no powers in the governing documents for other persons or bodies to appoint Trustees.

**Organisational structure**

The Charity is managed by the Trustees who meet four times each year to review the finances of the Charity and to consider applications for grants within the terms of the governing document.

**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.

The Trustees reviewed the major risks that the Charity faces and consider that systems and procedures have been established which satisfactorily mitigate these risks. The risks primarily relate to the Charity's investments and income therefrom.

**TRUSTEES' RESPONSIBILITY STATEMENT**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the board of trustees on 7th April 2022 and signed on its behalf by:

  
..... Ewan Fraser  
Dr E J S Fraser - Chairman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JAMES RAVENSCROFT CHARITY**

**Independent examiner's report to the trustees of James Ravenscroft Charity**

I report to the charity trustees on my examination of the accounts of James Ravenscroft Charity (the Trust) for the year ended 31st 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**

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.



Alfonso Del Basso - FCCA  
Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

7<sup>th</sup> April 2022

**JAMES RAVENSCROFT CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Investment income	2	33,134	11,045	-	44,179	44,287
<b>EXPENDITURE ON</b>						
Raising funds	3	9,836	-	-	9,836	8,491
<b>Charitable activities</b>						
St John the Baptist DCC		19,711	-	-	19,711	22,435
St Stephen's DCC		-	-	-	-	1,909
St Peter's DCC		1,316	-	-	1,316	768
Holy Trinity PCC		-	-	-	-	250
St Mark's DCC		7,340	-	-	7,340	-
Other		<u>3,219</u>	<u>-</u>	<u>-</u>	<u>3,219</u>	<u>3,190</u>
<b>Total</b>		<b>41,422</b>	<b>-</b>	<b>-</b>	<b>41,422</b>	<b>37,043</b>
Net gains on investments		<u>-</u>	<u>28,959</u>	<u>122,820</u>	<u>151,779</u>	<u>13,887</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(8,288)</b>	<b>40,004</b>	<b>122,820</b>	<b>154,536</b>	<b>21,131</b>
Transfers between funds	12	<u>(1,193)</u>	<u>(13,427)</u>	<u>14,620</u>	<u>-</u>	<u>-</u>
Net movement in funds		<b>(9,481)</b>	<b>26,577</b>	<b>137,440</b>	<b>154,536</b>	<b>21,131</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>56,604</u>	<u>335,821</u>	<u>957,021</u>	<u>1,349,446</u>	<u>1,328,315</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>47,123</u></b>	<b><u>362,398</u></b>	<b><u>1,094,461</u></b>	<b><u>1,503,982</u></b>	<b><u>1,349,446</u></b>

The notes form part of these financial statements

JAMES RAVENSCROFT CHARITY

BALANCE SHEET  
31ST DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>						
Investments	10	-	362,548	1,094,461	1,457,009	1,290,610
<b>CURRENT ASSETS</b>						
Cash at bank and in hand		48,863	-	-	48,863	61,092
<b>CREDITORS</b>						
Amounts falling due within one year	11	(1,740)	(150)	-	(1,890)	(2,256)
<b>NET CURRENT ASSETS</b>		<u>47,123</u>	<u>(150)</u>	<u>-</u>	<u>46,973</u>	<u>58,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>47,123</u>	<u>362,398</u>	<u>1,094,461</u>	<u>1,503,982</u>	<u>1,349,446</u>
<b>NET ASSETS</b>		<u>47,123</u>	<u>362,398</u>	<u>1,094,461</u>	<u>1,503,982</u>	<u>1,349,446</u>
<b>FUNDS</b>	12					
Unrestricted funds:						
General fund					47,123	56,604
Restricted funds:						
Restricted fund					362,398	335,821
Endowment funds:						
Capital endowment					<u>1,094,461</u>	<u>957,021</u>
<b>TOTAL FUNDS</b>					<u>1,503,982</u>	<u>1,349,446</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th April 2022 and were signed on its behalf by:

E J S Fraser  
Dr E J S Fraser - Chairman - Trustee

N Baker  
Mr N Baker - Vice Chairman - Trustee



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is not part of any group and therefore these financial statements cover the reporting entity only.

The presentation currency of the financial statements is the Pound Sterling (£).

**Legal status of the charity**

The Charity is unincorporated and is formed by an indenture dated 28th April 1679. Further details are noted within report of trustees on page 3 of these accounts.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

**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.

**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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

The charitable activities relate to grants paid to various churches as noted under note 4 to these accounts.

**Governance costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and costs of any legal or professional advice to Trustees on governance or constitutional matters. Expenditure is recognised when incurred and includes VAT which cannot be recovered.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general activities of the Charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purpose.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

## 1. ACCOUNTING POLICIES - continued

**Grants payable**

Grants payable are made by the Charity to provide funds for the repair and maintenance of St John the Baptist, St Stephen's, St Peter's, St Mark's, Holy Trinity and of other places of worship in the Ancient Parish of Chipping Barnet on the submission and approval of their claims.

**Fixed Asset Investments**

Investments are shown in the Balance Sheet at quoted market value at the year end.

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

## 2. INVESTMENT INCOME

	2021	2020
	£	£
Fixed asset investments income	44,179	44,278
Deposit account interest	-	9
	<u>44,179</u>	<u>44,287</u>

## 3. RAISING FUNDS

**Investment management costs**

	2021	2020
	£	£
Portfolio management	9,693	8,451
Administrative expenses	143	40
	<u>9,836</u>	<u>8,491</u>

## 4. GRANTS PAYABLE

	2021	2020
	£	£
St John the Baptist DCC	19,711	22,435
St Stephen's DCC	-	1,909
St Peter's DCC	1,316	768
Holy Trinity PCC	-	250
St Mark's DCC	7,340	-
	<u>28,367</u>	<u>25,362</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Grant for repairs & maintenance of places of worship in Ancient Parish of Chipping Barnet	<u>28,367</u>	<u>25,362</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

## 5. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>3,219</u>

The independent examiner's fees of £1,740 (2020: £1,740) includes a fee of £900 (2020: £900) relating to accountancy services.

Support costs, included in the above, are as follows:

	2021 Other resources expended £	2020 Total activities £
Wages	1,479	1,450
Independent Examiner's fees	<u>1,740</u>	<u>1,740</u>
	<u>3,219</u>	<u>3,190</u>

## 6. TRUSTEES' REMUNERATION AND BENEFITS

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

## Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

## 7. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>1,479</u>	<u>1,450</u>
	<u>1,479</u>	<u>1,450</u>

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

	2021	2020
Administration	<u>1</u>	<u>1</u>

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

## 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	33,216	11,071	-	44,287
<b>EXPENDITURE ON</b>				
Raising funds	8,491	-	-	8,491
Charitable activities				
St John the Baptist DCC	22,435	-	-	22,435
St Stephen's DCC	1,909	-	-	1,909
St Peter's DCC	768	-	-	768
Holy Trinity PCC	250	-	-	250
Other	3,190	-	-	3,190



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

## 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
Total	37,043	-	-	37,043
Net gains on investments	-	9,373	4,514	13,887
NET INCOME/(EXPENDITURE)	(3,827)	20,444	4,514	21,131
Transfers between funds	32,533	(8,689)	(23,844)	-
Net movement in funds	28,706	11,755	(19,330)	21,131
RECONCILIATION OF FUNDS				
Total funds brought forward	27,898	324,066	976,351	1,328,315
TOTAL FUNDS CARRIED FORWARD	<u>56,604</u>	<u>335,821</u>	<u>957,021</u>	<u>1,349,446</u>

## 9. MATERIAL ITEMS ON SOFA

The net gains/(loss) on investments are noted as below:

	2021 £	2020 £
Unrealised (loss)/ gains on fair value changes	115,837	37,494
Realised gains on disposals of investments	<u>35,942</u>	<u>(23,607)</u>
Net (loss)/ gain on investments	<u>151,779</u>	<u>13,887</u>

## 10. FIXED ASSET INVESTMENTS

	Capital endowment fund £	Extraordinary repair fund £	Totals £
MARKET VALUE			
At 1st January 2021	957,021	333,589	1,290,610
Additions	491,021	-	491,021
Disposals	(440,459)	-	(440,459)
Revaluations	<u>86,878</u>	<u>28,959</u>	<u>115,837</u>
At 31st December 2021	<u>1,094,461</u>	<u>362,548</u>	<u>1,457,009</u>
NET BOOK VALUE			
At 31st December 2021	<u>1,094,461</u>	<u>362,548</u>	<u>1,457,009</u>
At 31st December 2020	<u>957,021</u>	<u>333,589</u>	<u>1,290,610</u>

Fixed asset investments comprise of shares in FTSE100 companies. There were no investment assets outside the UK.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	<u>1,890</u>	<u>2,256</u>

The other creditors are entirely related to unrestricted funds, except £150 which relates to late transfer of money into Extraordinary repair Fund.

## 12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	56,604	(8,288)	(1,193)	47,123
<b>Restricted funds</b>				
Restricted fund	335,821	40,004	(13,427)	362,398
<b>Endowment funds</b>				
Capital endowment	957,021	122,820	14,620	1,094,461
<b>TOTAL FUNDS</b>	<u>1,349,446</u>	<u>154,536</u>	<u>-</u>	<u>1,503,982</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,134	(41,422)	-	(8,288)
<b>Restricted funds</b>				
Restricted fund	11,045	-	28,959	40,004
<b>Endowment funds</b>				
Capital endowment	-	-	122,820	122,820
<b>TOTAL FUNDS</b>	<u>44,179</u>	<u>(41,422)</u>	<u>151,779</u>	<u>154,536</u>

## Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	27,898	(3,827)	32,533	56,604
<b>Restricted funds</b>				
Restricted fund	324,066	20,444	(8,689)	335,821
<b>Endowment funds</b>				
Capital endowment	976,351	4,514	(23,844)	957,021
<b>TOTAL FUNDS</b>	<u>1,328,315</u>	<u>21,131</u>	<u>-</u>	<u>1,349,446</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

## 12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,216	(37,043)	-	(3,827)
<b>Restricted funds</b>				
Restricted fund	11,071	-	9,373	20,444
<b>Endowment funds</b>				
Capital endowment	-	-	4,514	4,514
<b>TOTAL FUNDS</b>	<u>44,287</u>	<u>(37,043)</u>	<u>13,887</u>	<u>21,131</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	27,898	(12,115)	31,340	47,123
<b>Restricted funds</b>				
Restricted fund	324,066	60,448	(22,116)	362,398
<b>Endowment funds</b>				
Capital endowment	976,351	127,334	(9,224)	1,094,461
<b>TOTAL FUNDS</b>	<u>1,328,315</u>	<u>175,667</u>	<u>-</u>	<u>1,503,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	66,350	(78,465)	-	(12,115)
<b>Restricted funds</b>				
Restricted fund	22,116	-	38,332	60,448
<b>Endowment funds</b>				
Capital endowment	-	-	127,334	127,334
<b>TOTAL FUNDS</b>	<u>88,466</u>	<u>(78,465)</u>	<u>165,666</u>	<u>175,667</u>

**Capital Funds**Capital Endowment:

This represents the original capital endowment of the Charity.

**Unrestricted Income Funds**Accumulation of Income Fund:

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2021

12. MOVEMENT IN FUNDS - continued

This consists of the accumulated income of the Charity.

**Restricted Income Funds**

Extraordinary Repair Fund:

This was established in accordance with the Scheme of the Charity Commissioners of 29th June 1934 which required "a fund for the extraordinary repair, improvement, or rebuilding of the Parish Church of St John the Baptist, Chipping Barnet" to be provided and maintained. The fund is invested within Brewin Dolphin.

13. CONTINGENT LIABILITIES

There were no contingent liabilities at the beginning or end of the year.

14. RELATED PARTY DISCLOSURES

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

15. SUMMARY OF RESTRICTED INCOME FOR THE YEAR

The Extraordinary Repair Fund, which was previously invested in the accumulation units, has now been re-invested by the trustees with Brewin Dolphin since 2015.

The restricted income from the Extraordinary Repair Fund during the year was £11,045 (2020: £11,071).

16. PUBLIC BENEFIT ENTITY

The charity is a public benefit entity whose primary objective is to provide services for the general public or social benefit. These services take the form of providing grants to maintain places of worship of the Church of England in the Ancient Parish of Chipping Barnet.