

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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ALL SAINTS CHURCH CLIFTON ENDOWMENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Mr R Hopkins Mr M Robinson Mrs A Bradley Miss L Trude
Charity registered number	254943
Principal office	68 Pembroke Road Clifton Bristol BS8 3ED
Clerk to the Trustees	A Morgan (elected annually to this office and invited to attend meetings)
Independent examiner	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	Lloyds Bank plc 58 Queens Road Clifton Bristol BS8 1BQ
Solicitors	R Drewett Womble Bond Dickinson (UK) LLP 3 Temple Quay Temple Back East Bristol BS1 6DZ

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2021 to 31 December 2021.

Objectives and activities

a. Objectives and activities

The objects of the Charity are for such purposes connected with the church of All Saints Clifton, Bristol or for such charitable, religious, or educational purposes whether connected or unconnected with the said church as the trustees shall think fit.

The Trustees' strategy and the Trust's activities are planned to reflect the long-term nature and considerable costs of the care of a listed church which is both of immense Christian spiritual importance, being firmly rooted in the Catholic tradition as well as being of considerable historic and cultural value. The trustees have regard to the public benefit guidance of the Charity Commission when reviewing the Charity's aims and objectives and in planning for the future.

Regular maintenance programmes for the church are based on the compulsory Quinquennial Inspection by the church architect, the most recent of which took place in 2019.

Longer term planned repairs are dealt with as necessary in consultation with the Churchwardens and with the approval and authority of the Parochial Church Council (PCC) of the church which is legally responsible for the care of the fabric of the church with advice and recommendations of professional advisors and the approval of the necessary statutory bodies such as the Diocesan Advisory Council.

All Saint's church was erected in 1967 and consequently certain parts of the fabric have now deteriorated and become outdated.

In particular the "Piper" windows are deteriorating and need conserving.

Whilst giving requests from the PCC sympathetic consideration, the trustees are very aware of both their immediate and long-term obligations and will, therefore, give very careful consideration to these commitments whilst trying to support the church.

The Trustees will continue to commit significant annual expenditure to the provision of a vicarage and the maintenance of church gardens in its ownership and grounds and trees belonging to the PCC, together with match-funding of the congregation's charity giving.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Main achievements of the charity

The trustees continue to maintain the vicarage and surrounding gardens. The vicar is housed on the ground and lower ground floor of 68 Pembroke Road, Clifton, BS8 3ED for which no rent is charged. This represents a large donation to the diocese.

The extensive grounds owned by The Trustees are maintained as are the lawns owned by the church.

A mature row of Limes owned by the church in Alma Vale Road are also annually maintained by The Trustees.

A gardener is employed on a weekly basis and a specialist tree surgeon is engaged when required to prune the numerous trees on the site.

The Trustees have drawn up a legal agreement between themselves and the PCC to enable more use of the gardens by the church.

The Trustees have agreed to purchase a garden level flat in Garden Court which adjoins the church garden so that they may have more control over access of the resident to the church garden. Apart from being an investment this gives the Trustees an interest in the immediate environment and provides a parking space. The Trustees intend looking at purchasing other flats in this development especially when they have access to the garden and a parking space. (The residents of Garden Court have the legal right to use the church garden which can sometimes be inconvenient for church use).

The Trustees have agreed to fund the two forecourts in front of the church to provide a disabled access as well as a safer and more imposing approach. The total anticipated cost of £104,700 is included within these accounts.

The Trustees have agreed to match the charitable giving raised by the church and whilst planning to continue for the present, this arrangement will be reviewed annually.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. The Trustees have also considered the recent COVID-19 events and believe that the going concern basis is still appropriate. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees monitor their reserves policy through the review of their investment policy and aim to maximise the return of their investments and properties. The fixed assets of £6,251,500 (2020 - £5,987,890) are held to provide future income. The policy is to distribute all surplus income each year with reserves retained at current levels to maintain annual income levels, unless funds are needed to be retained for future major expenditure.

The current level of free reserves of £512,039 (2020 - £130,794) is more than sufficient to meet anticipated grant giving and property acquisitions in the next two years.

c. Principal funding

The Charity derives its income from rents from its properties and from deposits and investments with The Church of England Central Board of Finance. These are regularly reviewed.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

The Charity was set up under two declarations of Trust dated 15th January 1884 and 26th January 1923 respectively and amended by an Order of the Commissioners dated 20th February 2001.

b. Methods of appointment or election of Trustees

As and when required Trustees are selected and appointed by existing Trustees having carefully considered the expertise that is required. They are appraised of their duties as Trustees of a Charity and further training is offered when necessary.

Plans for future periods

The trustees are committed to preserving as much of their capital as possible in order to maximise their income to meet the increasing expenditure required to maintain its fixed annual commitments outlined above, as well as being able to give due consideration for donations to other areas of need.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr R Hopkins
(Trustee)

Date: 29th September 2022

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALL SAINTS CHURCH CLIFTON ENDOWMENTS ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I 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 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

30.9.22

David Butler FCA DChA

BISHOP FLEMING LLP

Chartered Accountants

10 Temple Back

Bristol

BS1 6FL

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Charitable activities	3	36,000	36,000	36,000
Investments	4	83,219	83,219	83,948
Total income		119,219	119,219	119,948
Expenditure on:				
Raising funds	5	5,537	5,537	1,040
Charitable activities	7	163,276	163,276	60,822
Total expenditure		168,813	168,813	61,862
Net gains on investments		694,449	694,449	400,663
Net movement in funds before other recognised gains		644,855	644,855	458,749
Other recognised gains:				
Gains on revaluation of fixed assets		-	-	50,000
Net movement in funds		644,855	644,855	508,749
Reconciliation of funds:				
Total funds brought forward		6,118,684	6,118,684	5,609,935
Net movement in funds		644,855	644,855	508,749
Total funds carried forward		6,763,539	6,763,539	6,118,684

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	800,839	801,678
Investment property	12	860,000	860,000
Investments	13	4,590,661	4,326,212
		<u>6,251,500</u>	<u>5,987,890</u>
Current assets			
Debtors	14	303,158	15,224
Bank and cash balances		310,470	130,302
		<u>613,628</u>	<u>145,526</u>
Creditors: amounts falling due within one year	15	(101,589)	(14,732)
Net current assets		<u>512,039</u>	<u>130,794</u>
Total assets less current liabilities		<u>6,763,539</u>	<u>6,118,684</u>
Total net assets		<u>6,763,539</u>	<u>6,118,684</u>
Charity funds			
Unrestricted funds	16	6,763,539	6,118,684
Total funds		<u>6,763,539</u>	<u>6,118,684</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr R Hopkins
(Chair of Trustees)

Date: 29th September 2022.

The notes on pages 9 to 18 form part of these financial statements.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

1. GENERAL INFORMATION

All Saints Church Clifton Endowments is a charity registered in England and Wales. The registered charity number is 254943 and address of the registered office is 68 Pembroke Road, Clifton, Bristol, BS8 3ED.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

All Saints Church Clifton Endowments meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have also considered the impact of recent events regarding COVID-19 and continue to believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

2.3 INCOME

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE (CONTINUED)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Fixtures and fittings	- 20% straight line basis

Freehold property is valued at market value on an annual basis.

2.7 INVESTMENT PROPERTY

Investment property is stated at market value and revalued regularly either by the Trustees or a qualified professional as deemed appropriate by the Trustees.

The market value at the 31 December 2021 was provided by A. Morgan, Estate Agent and Clerk to the Trustees.

2.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

2. ACCOUNTING POLICIES (continued)

2.9 DEBTORS

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.10 CASH AT BANK AND IN HAND

Cash at bank and 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.

2.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The charity only has unrestricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Vicarage rent	36,000	36,000	36,000

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income from UK investment properties	23,400	23,400	23,275
Income from UK listed investments	59,759	59,759	60,233
Bank interest receivable	60	60	440
	<u>83,219</u>	<u>83,219</u>	<u>83,948</u>

5. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Repairs and maintenance	4,863	4,863	156
Insurance	541	541	541
Legal and professional	-	-	210
Depreciation	133	133	133
	<u>5,537</u>	<u>5,537</u>	<u>1,040</u>

6. ANALYSIS OF GRANTS

	Grants to the PCC 2021 £	Total funds 2021 £	Total funds 2020 £
Grants, Donations to the PCC	99,156	99,156	2,572

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2021 £	Total 2021 £	Total 2020 £
Total costs	163,276	163,276	60,822

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Vicarage and other costs 2021 £	Grants to the PCC 2021 £	Support and governance costs 2021 £	Total funds 2021 £	Total funds 2020 £
Total costs	56,423	99,156	7,697	163,276	60,822
TOTAL 2020	49,084	2,572	9,166	60,822	

ANALYSIS OF DIRECT COSTS

	Total funds 2021 £	Total funds 2020 £
Depreciation	706	2,123
Rent	36,000	36,000
Insurance	271	271
Repairs and maintenance	19,446	10,690
	56,423	49,084

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Support costs	645	1,912
Accountancy fees - Independent Examiner's fees	3,120	3,234
Accountancy - other services	932	1,020
Clerk to the Trustees' fees and expenses	3,000	3,000
	7,697	9,166

9. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,120	3,234
Fees payable to the charity's independent examiner in respect of: All other services not included above	932	1,020

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 January 2021	800,000	21,455	821,455
At 31 December 2021	800,000	21,455	821,455
DEPRECIATION			
At 1 January 2021	-	19,777	19,777
Charge for the year	-	839	839
At 31 December 2021	-	20,616	20,616
NET BOOK VALUE			
At 31 December 2021	800,000	839	800,839
At 31 December 2020	800,000	1,678	801,678

The 2021 valuations were made by A.Morgan, Estate Agent and Clerk to the Trustees, on an open market value for existing use basis.

The charity has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2021 £	2020 £
Freehold property	170,157	170,157

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

12. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2021	860,000
At 31 December 2021	<u>860,000</u>

The 2021 valuations were made by A.Morgan, Estate Agent and Clerk to the Trustees, on an open market value for existing use basis.

The historical cost of the Investment property is £196,887.

13. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2021	4,326,212
Additions	70,000
Disposals	(436,047)
Revaluations	630,496
AT 31 DECEMBER 2021	<u>4,590,661</u>
NET BOOK VALUE	
AT 31 DECEMBER 2021	<u>4,590,661</u>
AT 31 DECEMBER 2020	<u>4,326,212</u>

All the fixed asset investments are listed investments and are held in the UK.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

14. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Other debtors	303,158	15,224
	<u>303,158</u>	<u>15,224</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	101,589	14,732
	<u>101,589</u>	<u>14,732</u>

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
UNRESTRICTED FUNDS					
General Funds	6,118,684	119,219	(168,813)	694,449	6,763,539
	<u>6,118,684</u>	<u>119,219</u>	<u>(168,813)</u>	<u>694,449</u>	<u>6,763,539</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
UNRESTRICTED FUNDS					
General Funds	5,609,935	119,948	(61,862)	450,663	6,118,684
	<u>5,609,935</u>	<u>119,948</u>	<u>(61,862)</u>	<u>450,663</u>	<u>6,118,684</u>

The funds of the charity are all unrestricted funds and therefore no analysis of net assets between funds is required.

ALL SAINTS CHURCH CLIFTON ENDOWMENTS

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

17. RELATED PARTY TRANSACTIONS

A Morgan, Clerk to the Trustees, has declared his interest in transactions with the Charity. He rents a flat from the Charity and has paid rent of £12,000 at market value (2020: £12,000) and received fees of £3,000 (2020: £3,000) for his services as Clerk to the Trustees. At 31 December 2021 the Charity owed A Morgan £nil (2020: £3,000) in respect of fees.

The Endowment Trust has also directly met net expenses relating to the Vicarage of £20,423 (2020: £13,084).