

The Parochial Church Council of the Ecclesiastical Parish of All Saints, Thornton Hough

Registered Charity number 1131417

End of Year Financial Statements (Receipts & Payments)

Year ending December 31st 2021

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Financial review

The COVID-19 pandemic continued during 2021 and the measures taken in the UK to limit its impact on the health of the nation have meant that our activities during 2021 at All Saints' were again reduced. As in 2020, our congregation continued to support All Saints' through this difficult time and our financial position reflects this support. The PCC wishes to record its sincere thanks for this support during what has been another difficult year for everyone.

Overall receipts in 2021 were £128,837, £26,297 more than in 2020. This £26,297 included a grant of £16,000 from Lord Leverhulme's Charitable Trust and a donation of £3,000 from a parishioner towards the repair of the boundary wall in Church Road, which collapsed in February 2020. It also included an earmarked donation of £1,000 from a member of the congregation to repair the church heating boilers and donations in memory of members of the congregation who had died. Regular planned giving through bank standing orders and weekly envelopes was sustained throughout the year, including during the period when there were no in person services at All Saints'.

The results for 2021 show that there is £22,933 in the General Fund (unrestricted) at the end of the year, £1,141 more than when the year began.

Total receipts of unrestricted funds were £107,724 of which £43,777 was voluntary giving through standing orders, weekly envelopes, and open plate collection, £3,588 in donations and £2,966 in grants.

£20,862 of designated funding was received.

We recovered a total of £11,084 through the UK's Gift Aid scheme on qualifying gifts and donations.

Income from investments (Permanent Trust Income) was £17,264; this is higher than the return received in 2020 (£16,803) but still lower than the return in 2019 (£18,669). The value of the investments owned by the PCC has increased by 5.99% over the year.

The PCC's investments are controlled in partnership with the Diocese of Chester, the Diocese taking a role like that of a custodian trustee. The Diocese needs to support any resolutions made by the PCC about its investments; in some cases, The Charity Commission's permission may be required. The PCC has established an Investment Committee to monitor the performance of its investments and, should it deem necessary, make proposals about these to the PCC. If the PCC wished to take any such proposals forward, the PCC would have to pass a formal resolution setting out the actions to be taken. Any such resolution would be passed to the Diocese of Chester for review, approval, and implementation. The Diocese of Chester does not provide any financial advice to PCCs.

There were few social activities during 2021 which raised any funds, though a few activities by individuals, including the production of the 2022 calendar, the sale of jams, pickles, cards etc., did provide some positive financial benefits for All Saints' as well as bringing some joy to our community. The income from calendar sales and sponsorship was £1,605 of which £155 was late receipts for the 2021 edition; the approximate cost of producing the calendar was about £195 (for the 2022 edition) and the net benefit from the 2022 edition of the calendar was about £1,255.

During 2021, donations towards the cost of the Magazine were £668 and revenue from advertisers, including some advanced payments for 2022, was £1,065. This approximately covers the cost of producing six editions of The Magazine each year.

The rental for use of the Parish Hall by outside organisations generated £9,432 during 2021. This is an excellent result. The regulations for keeping the space Covid-19 safe have required significantly more effort both on the part of the external organisers and on our caretaker.

There were more weddings and funerals in church during the year and consequently the fees collected (£8,212) were much higher than in 2020.

The Parish Share for 2021 was £68,241 (0.91% higher than in 2020) and was paid in regular monthly instalments to the Diocese. This meets the cost of clergy salaries, pensions, clergy housing and training; it also provides support for the Diocese of Chester and the central organisation of the Church of England.

Whilst the salary for the Vicar is met by the Diocese, the PCC pay the Council Tax and water charges for the vicarage and the expenses incurred by the vicar in carrying out her role in the parish.

Costs associated with the maintenance and running of the church building (£8,517) and Parish Hall (£2,791) were a little higher than in 2020. The maintenance of the churchyard and the graveyard was £5,571, 5% higher than in 2020. During 2021 no significant expenses were incurred on repairs to the church or to property owned by the PCC.

The repair to the boundary wall in Church Road, which collapsed in February 2021, is being undertaken under the direction of the church architect (as required by the Diocese). The Buildings (Designated) Fund is being used to account for this work and fund has a balance of £18,587. We expect the repair work to be completed in early 2022.

The cost of employing two staff, the Verger and Caretaker and the Director of Music, was £9,176 in 2021.

The total expenditure for 2021 was £108,456, £6,328 more than in 2020.

The PCC meets the day-to-day costs of running the parish from Unrestricted Funds (General Fund). The amount of Unrestricted Funds at the end of 2021 was £1,141 more than at the end of 2020. This small increase in General Fund over the year is in part due to maintenance projects not being undertaken/completed during the year and some donations being received to support specific maintenance and repair costs.

There remain concerns about the on-going financial position of All Saints' to sustain our regular activities. The level of income being received from planned giving and open plate giving (plus the Gift Aid on this) is only about 50% of the total annual expenditure. With income from the investments remaining stubbornly low in recent years, we have been dependent on one-off donations and grants to meet our costs. This has been the case for the last few years.

A few years ago, the PCC received a generous donation of £10,000 to support the employment of a parish administrator. Whilst this donation would have enabled the PCC to appoint a part-time administrator for a couple of years, given the PCC's financial position, it was unlikely that this could be sustained beyond the initial period funded by the donation. During 2021, the donor of this money agreed that this could be used for other purposes as deemed appropriate by the PCC. This money was held in a *restricted fund* which has been closed; the balance of £10,000 has been transferred to a new *designated fund* which may be used at the discretion of the PCC to support All Saints'.

The Designated Funds available to the PCC are £47,915 (at the end of 2021); this includes funds to repair the boundary wall. The PCC can use these designated funds to address some of the maintenance and development projects that need to be undertaken at All Saints'.

The accounts

This financial report is produced under the Church of England guidance for PCCs adopting the *Receipts and Payments* method provided for by the Church and The Charities Act (2011).

This report consists of pages numbered 1 to 14 pages 15 and 16 do not form a part of the formal report.

This report shows all the PCC's open bank accounts.

There may appear to be minor discrepancies in the totals in the reports as the pence are not shown.

All members of the PCC are Trustees of the registered charity.

Two PCC members (trustees), Mrs Margaret Gamble and Mr Iain Stinson are employees of the PCC. Mrs Gamble is the Verger and Caretaker and Mr Stinson is the Director of Music (posts they both held before first being elected or co-opted as PCC members). Neither Mrs Gamble nor Mr Stinson receive any payment for their roles as PCC Members (trustees).

No payments were made to PCC members for their role as a member of the PCC other than as minor reimbursements for items purchased.

These accounts have been prepared using Data Developments' Finance Coordinator (version 4.54) software package following the PCC's Accounting Policies which are appended to this report. They have been prepared on behalf of the PCC by Mr Iain Stinson who does not receive any payment for undertaking the duties of Honorary Treasurer.

The following assets are recognised but not valued in the accounts: moveable church furnishings held by the vicar and trustees on special trust for the PCC and which require a faculty for disposal.

It is the PCC's policy to maintain a balance on unrestricted funds (whenever possible), which equates to approximately two months unrestricted payments, to meet cash flow requirements and to cover emergency situations that may arise from time to time.

The "Notes on the accounts" may be found on page 12 and 13.

Balance Sheet as at December 31st 2021

		As at 31/12/2021	As at 31/12/2020
Fixed assets			
(note 1)	6430: Church Hall	£350,000	£350,000
	6431: Hirst Cottage	£150,000	£150,000
(note 2)	6432: M&G Charibond	£156,826	£161,299
	6433: M&G Charifund	£216,693	£191,123
	Total Fixed assets	£873,519	£852,423
Current assets			
	6501: CAF Current A/c.545	£38,221	£24,480
	6502: CAF Restricted A/c.546	—	—
	6503: CAF Deposit A/c.274	£23,532	£23,530
(note 3)	6505: HSBC Current A/c.163	£1	£1
	6506: HSBC Current A/c.388	£12,670	£6,135
	Total Current assets	£74,425	£54,147
Liabilities			
(note 4)	6699: Agency collections	£111	£214
	Total Liabilities	£111	£214
	Net Asset surplus (deficit)	£947,833	£906,356
Reserves			
	Excess / (deficit) to date	£20,380	£411
	Z01: Starting balances	£906,356	£944,161
(note 5)	Z02: Gains/(losses) on investment assets	£21,096	(£38,216)
	Total Reserves	£947,833	£906,356

Represented by Funds

Unrestricted	£22,934	£21,794
Designated	£47,915	£18,625
Restricted	£503,463	£513,513
Endowment	£373,519	£352,423
Total	£947,833	£906,356

Statement of Assets and Liabilities as at December 31st 2021 (1 of 2)

			Balance	Previous balance
<hr/>				
(note 1)	Investments			
	6432: M&G Charibond - Asset			
	M & G Charibond	Endowment	£156,826	£161,299
			£156,826	£161,299
	6433: M&G Charifund - Asset			
	M & G Charifund	Endowment	£216,693	£191,123
			£216,693	£191,123
	Investments		£373,519	£352,423
(note 2)	Tangible assets			
	6430: Church Hall - Asset			
	Church Hall	Restricted	£350,000	£350,000
			£350,000	£350,000
	6431: Hirst Cottage - Asset			
	Hirst Cottage	Restricted	£150,000	£150,000
			£150,000	£150,000
	Tangible assets		£500,000	£500,000
	Cash at bank and in hand			
	6501: CAF Current A/c.545 - Asset			
(note 9)	ACF	Designated	£412	—
	Activities approved by the Vicar	Designated	£560	£560
(note 6)	Bibles for church	Designated	£1,000	£1,000
	Choir fees	Restricted	£200	£270
	Fees Holding Fund	Designated	£390	£100
	Hall improvements	Designated	£2,400	£2,400
	Improvements to graves / graveyard in Raby Road	Restricted	£1,300	£1,300
	Kitchen improvements	Designated	£150	£150
	Legacies	Designated	£10,500	£10,500
	Repairs identified in Quinquennial Report	Designated	£1,000	£1,000
	Replacement of roof and rainwater goods	Designated	£2,515	£2,515
	General fund	Unrestricted	(£1,891)	£3,505
	Buildings Fund	Designated	£18,587	—
	Choir music	Restricted	£56	£56
	Flower Fund	Restricted	£379	£359
	Organ Fund	Restricted	£428	£428
	Transport Fund	Restricted	£72	£72
	Vicar's Discretionary	Restricted	£50	£50
	Agency collection	Restricted	£111	£214
			£38,221	£24,480

Statement of Assets and Liabilities as at December 31st 2021 (2 of 2)

			Balance	Previous balance
	6503: CAF Deposit A/c.274 - Asset			
(note 8)	Admin Support	Restricted	—	£10,000
	Fees Holding Fund	Designated	£400	£400
(note 8)	For General Support			
	£10,000	—		
	(was Admin Support)			
	General fund	Unrestricted	£12,154	£12,152
	Choir music	Restricted	£500	£500
	Transport Fund	Restricted	£178	£178
	Vicar's Discretionary	Restricted	£300	£300
			£23,532	£23,530
	6505: HSBC Current A/c.163 - Asset			
	General fund	Unrestricted	£1	£1
			£1	£1
	6506: HSBC Current A/c.388 - Asset			
	General fund	Unrestricted	£12,670	£6,135
			£12,670	£6,135
	Cash at bank and in hand		£74,425	£54,147
	Agency accounts			
(note 4)	6699: Agency collections - Liability			
	Agency collection	Restricted	£111	£214
			£111	£214
	Agency accounts		£111	£214
	Grand Total		£947,833	£906,356

Statement of Financial Activities from January 1st 2021 to December 31st 2021

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total This year	Total Last Year
Income and endowments from:						
Donations and legacies	£61,618	£20,085	£20	—	£81,724	£67,446
Income from charitable activities	£13,284	£377	£230	—	£13,891	£6,207
Other trading activities	£11,375	—	—	—	£11,375	£7,783
Investments (note 7)	£21,646	—	—	—	£21,646	£21,202
Other income	(£200)	£400	—	—	£200	(£100)
Total income	£107,724	£20,862	£250	—	£128,837	£102,540
Expenditure on:						
Raising funds	£4,203	—	—	—	£4,203	£4,578
Expenditure on charitable activities	£102,532	£1,262	£300	—	£104,095	£97,490
Other expenditure	£158	—	—	—	£158	£60
Total expenditure	£106,894	£1,262	£300	—	£108,456	£102,128
Net income / (expenditure) resources before transfer	£830	£19,600	(£50)	—	£20,380	£411
Transfers (note 8)						
Gross transfers between funds - in	£310	£10,000	—	—	£10,310	£1,100
Gross transfers between funds - out	—	(£310)	(£10,000)	—	(£10,310)	(£1,100)
Other recognised gains / losses						
Gains / losses on investment assets	—	—	—	£21,096	£21,096	(£38,216)
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	£1,140	£29,290	(£10,050)	£21,096	£41,476	(£37,805)
Reconciliation of funds						
Total funds brought forward	£21,794	£18,625	£513,513	£352,423	£906,356	£944,161
Total funds carried forward	£22,934	£47,915	£503,463	£373,519	£947,833	£906,356

Analysis of income and expenditure from January 1st 2021 to December 31st 2021 (1 of 3)

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
<i>Donations and legacies</i>						
1010 - Planned Giving SO (Gift Aid)	£29,789	—	—	—	£29,789	£28,458
1015 - Planned Giving Env.(Gift Aid)	£9,728	—	—	—	£9,728	£9,426
1020 - Gift Aid - Occasional	£760	£3,000	—	—	£3,760	£790
1030 - Gift Aid - tax rebate	£10,334	£750	—	—	£11,084	£10,278
1040 - Open Plate	£4,260	—	—	—	£4,260	£1,754
1050 - Planned G. Env.(Non Gift Aid)	—	—	—	—	—	—
1052 - Planned G. SO (non Gift Aid)	£46	—	—	—	£46	—
1060 - Wall Safe	£144	—	—	—	£144	£243
1070 - Donations - Sundry	£3,588	£335	£20	—	£3,943	£9,731
1080 - Appeals - Donations	—	—	—	—	—	£998
1085 - Appeals - Restricted	—	—	—	—	—	—
1090 - Legacies	—	—	—	—	—	£1,750
1100 - Grants - recurring	£2,000	—	—	—	£2,000	£16
1110 - Grants - non recurring	£966	£16,000	—	—	£16,966	£4,000
<i>Donations and legacies Totals</i>	£61,618	£20,085	£20	—	£81,724	£67,446
<i>Income from charitable activities</i>						
1120 - Events and Activities	£530	£177	—	—	£707	£52
1121 - Mrs Hunnibuns	£33	—	—	—	£33	£127
1122 - Cots to Tots	—	—	—	—	—	£321
1123 - Income/ Donations for 150th Anniversary	—	—	—	—	—	—
1150 - Choir - Wedding fees	—	—	£230	—	£230	—
1160 - Funerals - PCC	£6,456	—	—	—	£6,456	£3,096
1170 - Funerals - supplementary charges	—	—	—	—	—	—
1210 - Weddings - PCC	£1,556	£200	—	—	£1,756	£274
1230 - Weddings - supplementary charges	—	—	—	—	—	—
1240 - Fees for weddings and funerals (note 10)	£2,975	—	—	—	£2,975	£915
1400 - Magazine subscriptions	£668	—	—	—	£668	£746
1402 - Magazine - adverts	£1,065	—	—	—	£1,065	£675
<i>Income from charitable activities Totals</i>	£13,284	£377	£230	—	£13,891	£6,207
<i>Other trading activities</i>						
1140 - Halls - rentals	£9,421	—	—	—	£9,421	£6,223
1300 - Printing / Copying (commercial)	£348	—	—	—	£348	£201
1310 - Printing / copying (personal)	—	—	—	—	—	£5
1410 - Calendar Income	£1,605	—	—	—	£1,605	£1,352
<i>Other trading activities Totals</i>	£11,375	—	—	—	£11,375	£7,783
<i>Investments</i>						
1130 - Hirst Cottage - Rent	£4,380	—	—	—	£4,380	£4,380
1500 - Permanent Trust Income	£17,264	—	—	—	£17,264	£16,803
1510 - Bank Interest	£2	—	—	—	£2	£18
<i>Investments Totals</i>	£21,646	—	—	—	£21,646	£21,202

Analysis of income and expenditure from January 1st 2021 to December 31st 2021 (2 of 3)

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Other income						
1520 - Insurance Claims	—	—	—	—	—	—
1600 - Advanced payment of fees	(£200)	£400	—	—	£200	(£100)
1650 - Other Ordinary Income	—	—	—	—	—	—
1655 - Prior year adjustment	—	—	—	—	—	—
Other income Totals	(£200)	£400	—	—	£200	(£100)
Income and endowments	£107,724	£20,862	£250	—	£128,837	£102,540
Grand totals						
Expenditure						
Raising funds						
2400 - Hall - Consumables	—	—	—	—	—	£299
2410 - Hall - Electricity	£457	—	—	—	£457	£492
2415 - Hall - Gas	£1,022	—	—	—	£1,022	£858
2420 - Hall - Insurance	£848	—	—	—	£848	£961
2425 - Hall - Fire protection & safety	—	—	—	—	—	£30
2430 - Hall - Water charges	£36	—	—	—	£36	£56
2535 - Magazine & Bookstall	—	—	—	—	—	£83
3010 - Printing - Copier rental & copies	£1,838	—	—	—	£1,838	£1,795
4000 - Fees - fund raisers	—	—	—	—	—	—
4004 - Management Costs	—	—	—	—	—	—
Raising funds Totals	£4,203	—	—	—	£4,203	£4,578
Expenditure on charitable activities						
2000 - Parish Share	£68,241	—	—	—	£68,241	£67,624
2010 - Clergy and staff - expenses	£1,272	—	—	—	£1,272	£1,196
2015 - Clergy - locum costs	£158	—	—	—	£158	£91
2020 - Parsonage - Council Tax	£2,146	—	—	—	£2,146	£2,250
2025 - Parsonage - PCC Support	—	—	—	—	—	—
2030 - Parsonage - Garden maint.	—	—	—	—	—	—
2035 - Parsonage - Water charges	£747	—	—	—	£747	£1,033
2100 - Church - Electricity	£818	—	—	—	£818	£1,061
2105 - Church - Gas	£2,085	—	—	—	£2,085	£2,393
2110 - Church - Water charges	£171	—	—	—	£171	£272
2115 - Church- Fire Protect. & Safety	£115	—	—	—	£115	£141
2120 - Church - Insurance	£2,031	—	—	—	£2,031	£2,812
2125 - Church - Cost of services	£324	—	—	—	£324	£323
2127 - Flowers	—	—	—	—	—	—
2130 - IT & Web	£533	—	—	—	£533	£914
2200 - Church - Repairs	£330	£1,162	—	—	£1,492	£337
2201 - Church - Ad hoc/minor maint.	£1,127	—	—	—	£1,127	£166
2202 - Church - Maint. contracts	£678	—	—	—	£678	£297
2210 - Church - Modifications	—	—	—	—	—	—
2220 - Church - Decoration	—	—	—	—	—	—
2300 - Church Yard (Church Road)	£3,388	—	—	—	£3,388	£3,462
2310 - Grave Yard (Raby Road)	£2,183	—	—	—	£2,183	£1,827
2330 - Choir - Junior Chorister fees	—	—	—	—	—	£95
2440 - Hall repairs/exterior	£358	—	—	—	£358	—
2445 - Hall repairs/interior	£70	—	—	—	£70	£152
2455 - Hirst Cottage - repairs	—	—	—	—	—	£84
2460 - Property - upkeep	£463	—	—	—	£463	£422
2500 - Mission / Outreach	£430	—	—	—	£430	£208
2505 - Children's Ministry	—	—	—	—	—	£82
2510 - Church Societies	£400	—	—	—	£400	£475

Analysis of income and expenditure from January 1st 2021 to December 31st 2021 (3 of 3)

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
2520 - Relief agencies	£600	—	—	—	£600	£619
2525 - Church Overseas	—	—	—	—	—	—
2530 - Secular Societies	—	—	—	—	—	—
2605 - Music - costs	—	—	—	—	—	£184
2610 - Director of Music - Costs	£31	—	—	—	£31	—
2611 - Fees paid out (note 10)	£1,025	—	£300	—	£1,325	£220
2615 - Organ - tuning & maint.	—	—	—	—	—	£306
2620 - Organist - Locum organists	£86	—	—	—	£86	£53
2700 - Office - telephone	£348	—	—	—	£348	£407
2701 - Office - Broadband	£318	—	—	—	£318	£183
2702 - Office - equipment	—	—	—	—	—	—
2710 - Office - consumables	£758	—	—	—	£758	£460
3000 - Staffing Costs (Salaries)	£7,180	—	—	—	£7,180	£5,867
3001 - Pension contributions	—	—	—	—	—	—
3002 - Tax & NIC payments	£1,996	—	—	—	£1,996	£791
3005 - Staffing fees (note 10)	£1,830	—	—	—	£1,830	£598
3015 - PRINTING - in house	—	—	—	—	—	—
3300 - Miscellaneous	£100	£100	—	—	£200	—
4001 - Costs for grants	—	—	—	—	—	—
4002 - Costs of stewardship	£68	—	—	—	£68	£67
4003 - Costs of Fetes/events	£111	—	—	—	£111	—
4005 - Governance Costs	—	—	—	—	—	—
Expenditure on charitable activities Totals	£102,532	£1,262	£300	—	£104,095	£97,490
Other expenditure						
4006 - Bank charges	£158	—	—	—	£158	£60
Other expenditure Totals	£158	—	—	—	£158	£60
Expenditure Grand totals	£106,894	£1,262	£300	—	£108,456	£102,128

Notes on the accounts.

Note 1.

The Church Hall and Hirst Cottage are owned by the PCC and the valuation in the accounts was obtained some years ago. If the PCC wished to consider selling these assets up to date valuations would need to be obtained.

Note 2.

The M&G Charibond and M&G Charifund investments are managed by the PCC in partnership with the Diocese of Chester for the PCC. The investments owned by the PCC are as follows:

Principal donor	Specified purpose	Holding	Number of shares	Value 31 Dec 2021
Leverhulme		M&G Charibond Inc	128,546.10	£156,826
		M&G Charifund Inc	13,645.03	£212,343
Lever	Churchyard maintenance	M&G Charifund Inc	264.01	£4,108
Fernie	Churchyard maintenance	M&G Charifund Inc	15.46	£240
Total value of investments				£373,519 ¹

The value of these investments has increased from £352,423 at the end of 2020 to £373,519 at the end of 2021, an increase in value of £21,096 (5.99%).

Note 3.

The HSBC bank account ending in 163 is used as a part of the standing order collection process and automatically transfers its contents, other than £1, into the HSBC bank account ending in 388 at end of each month.

Note 4.

The PCC collects fees for weddings, funerals and cremation services on behalf of the Diocese. These fees are held separately from the church's funds and paid over to the Diocese each month. The liability shown is amount of these fees in the PCC's accounts which will be paid over to the Diocese.

Note 5.

The value of the M&G investments owned by the PCC has increased from £352,423 at the end of 2020 to £373,519 at the end of 2021, an increase in value of £21,096 (5.99%).

Note 6.

The Bible Fund was established in 2020 to hold money donated to buy new Bibles to be used in church. It is expected that these will be purchased during 2022.

Note 7.

This Investment Income heading includes the rental for Hirst Cottage (£4,380), bank interest (£2) and receipts from the investments.

As well as the income from investments owned by the PCC, the investment income also includes income from a gift made in 1956 by Miss K.P. Fryer to the Diocese of Chester Board of Finance. The gift was made with a request that it be used for the benefit of All Saints' Thornton Hough and that a portion be used to provide a memorial in the Church to her

¹ Difference in the total due to omission of the pence.

parents. The Diocese of Chester Board of Finance holds 6,304.15 shares in the CBF Investment fund as the remaining part of this gift; the value of these shares at 31 December 2021 was £147,433.

The table below shows the income received from these investments during 2021.

Fund	Income 2021	Yield
M&G Charifund	£10,304	4.755%
M&G Charibond	£3,213	2.049%
CBF Investment fund	£3,745	2.541%
Total	£17,264²	

Note 8.

A few years ago, the PCC received a donation of £10,000 to support the employment of a parish administrator. During 2021, the donor of this money agreed that this could be used for other purposes as deemed appropriate by the PCC. This money was held in a restricted fund (named *AdminSuppo*). This fund has been closed and the balance of £10,000 transferred to a new designated fund named *GenSupport*, which may be used at the discretion of the PCC to support All Saints'. £310 was transferred from the designated advanced payment of fees to the General Fund.

Note 9.

The church's ACF group closed its own bank account and passed the money to All Saints' to manage as part of the PCC's funds. The ACF Fund has been established to enable the group to continue to direct the use of its resources with All Saints' finance management.

Note 10.

Fees for the verger and organist for weddings and funerals, (and some grave digging fees) are recorded under code 1240; payments from this income made to employees are recorded under code 3005 and to others under code 2611.

Approval

Approved by the Trustees and signed on their behalf by:



Revd. Vicky Barrett (Vicar)



Dr Pamela Machin (Churchwarden)



Mr Alan Splitt (Churchwarden)

Date: 15th March 2022

² Difference in the total due to omission of the pence.

Independent examiner's report

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of All Saints, Thornton Hough (Registered Charity number 1131417) (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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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.

Signed: *V. J. Smith*

Name: *VERITY SMITH*

Relevant professional qualification or membership of professional bodies (if any):

Address: *HOLYLAKE*

Date: *25.2.22*

Appendix: Accounting Policies

Note: These are not a part of the formal Financial Report

1. Accounting

The financial statements are prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005. The financial statements are prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The accounts include transactions, assets and liabilities for which the PCC is held responsible in law. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

2 Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Restricted funds represent (a) income from trusts and endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

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 on the purpose for which the endowment was established.

3 Reserves Policy

It is the PCC's policy to maintain a balance of unrestricted funds (i.e. a balance of funds excluding restricted funds), whenever possible, which equates to approximately two months unrestricted payments, to meet cash flow requirements and to cover emergency situations that may arise from time to time. For the purpose of monitoring the reserves balance, the two months unrestricted payments will be deemed to one sixth of 90% of the budgeted expenditure of the current financial year.

4 Incoming Resources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Gift Aid recoverable on qualifying donations is recognised when the Gift Aid is received.

Legacies to the PCC are accounted for when the PCC receives them. Grants are recorded when received.

Rental income from the letting of Hirst Cottage is recognised when the rent is due. Income from Parish Hall rentals is recognised when the income is received.

Dividends and interest are accounted for when received. Tax recoverable on such income is recognised in the same accounting year as when claimed.

All other income is recorded when received.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.

Wherever practically possible all incoming resources are accounted for gross.

5 Resources Used

Grants are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

Salaries, pay, tax, NI, fees and exceptional expenditure are recognised in the accounts when they are due.

The Diocesan Parish Share is accounted for when due.

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

Activities which involve regular and ongoing payments are handled through unrestricted funds. Where donations (and other income) are received to support a specific activity which involves regular and ongoing payments, these will be held in a restricted fund. Where funds are available, transfers will be made from the restricted fund to the unrestricted fund (from which the payments for the activity are made) as expenditure for that activity is incurred. Restricted funds do not go into deficit. Unexpended resources will remain in the restricted fund.

6 Fixed Assets

Consecrated land and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. No value is placed on movable church furnishings which are held by the Churchwardens, on special trust for the PCC, and which require a faculty for disposal and which are inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church and PCC premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

7 Payments to PCC Members

Expenses paid to the vicar may include a small immaterial proportion which relates to the vicar's function as a PCC member. No other payments are made to PCC members other than as reimbursements for items purchased.

Revised January 2020