

Walcot Parish, Bath

Annual Report of the Parochial Church Council for the Year Ended 31 December 2022

Registered charity number 1142099

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Trustees Annual Report

Administrative Information

St. Swithin's Church is situated in The Paragon, Bath. It is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is

Walcot Church Office,
St. Swithin's Church,
The Paragon,
Bath
BA1 5LY.

The charity is registered with the Charity Commission and the registered charity number is 1142099.

PCC members who have served from 1st January 2022 until the date this report was approved are:

<i>Rector:</i>	Revd Tim Gleghorn [<i>Chair</i>]
<i>Curate</i>	Revd Fran Youings (resigned 26 June 2022)
<i>Wardens:</i>	Alastair Gibson Rebecca Armstrong
<i>Elected members</i>	David Chambers (appointed 10 April 2022) Dan Darwin Melanie Wortham (resigned 10 April 2022) Mike Banner (resigned 10 April 2022) Brenda Carter Laura Gracey (resigned 10 April 2022) Amanda Aston (resigned 19 February 2023) Catherine Harrison-Smith [<i>PCC Secretary</i>]
<i>Independent Examiner:</i>	Joshua Kingston BSc ACA Burton Sweet Limited, Chartered Accountants The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR
<i>Bankers:</i>	National Westminster Bank Plc
<i>Website:</i>	www.stswithinswalcot.org.uk

Structure, governance, and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC is chaired by the Rector, and in their absence the Vice Chair. The PCC has adopted a policy of having no employees in its membership.

The PCC acts as managing trustee for the following charitable trusts:

- The Hick's Memorial Fund
- The Cannings Collins Charity
- The EM Gilmore Church Upkeep and Repair Charity
- The Reverend James Hewitt Bumpstead Charity
- Bath Walcot Parochial Trusts

In addition, the PCC has the right to nominate two Foundation governors to the governing body of St Andrews Church School. A member of the PCC also acts as Trustee for Christchurch, a 'free' Church of England church within Walcot Parish.

The PCC does not have a formal induction process for new members. Responsibility for key areas, such as health and safety, disability discrimination and child protection, is devolved to specific members and to sub-committees. Members are encouraged to attend relevant training courses, such as those organised by the Diocese of Bath and Wells, on an ad hoc basis, and to keep up to date with relevant legislation in their area of responsibility. Every trustee has completed the Church of England Safeguarding Awareness and Foundation training courses.

The PCC meets, on average six times a year. Decisions are made on a simple majority basis. The standing committee carries out the routine work of the PCC between each meeting, and for taking emergency action on behalf of the PCC on any matters requiring immediate attention. It comprises the two churchwardens, the treasurer, the PCC secretary (or in their absence an elected member of the PCC) and the Incumbent.

The PCC has policies in place to deal with major risks that it is perceived to be exposed to, namely health and safety, and child protection. These are reviewed as standing items at every PCC meeting, and procedures are in place to deal with issues arising. The PCC have appointed Wendy Judd as volunteer Safeguarding Officer.

Objectives and activities

The aim of the PCC is to co-operate with the minister in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical.

Church members are involved in a wide range of activities aimed at delivering our objectives and purpose statement. Among these is regular worship on Sunday and mid-week at St Swithin's Church, Sunday morning children's groups, mid-week and Sunday youth groups, mid-week life groups and men's and women's groups.

Achievements and performance

Future vision

The workstreams forming part of our mission and ministry vision have continued to make progress during 2022 as Covid-19 pandemic restrictions were eased. Several initiatives were delivered including the Slavery and Justice team leading a Sunday morning service focused on forgiveness and modern day slavery and a successful in-person Alpha Course in the Autumn.

Following instruction from the PCC the church architects, Chedburn Codd, completed a review of the existing buildings and delivered an Estates Review report that offers wide ranging options for the development of the internal and external spaces. A working group has been established to review the options and develop recommendations for the longer-term building strategy.

Staff team

Following the appointment of Bryony Waterman as part-time Operations Manager in March 2022 a number of improvements to administrative processes and systems have been implemented. These include a roll-out of Church Suite software to manage the church membership database, church calendar and regular service rotas. Bryony has also supported the increase in letting activity as Covid-19 restrictions were lifted in the second half of 2022.

Suzi Darwin joined the team in August 2022 as Children, Families and Youth Worker. Suzi is leading a team of volunteers supporting the Sunday and weekday Children and Youth events and working with Church Youth Workers across central Bath to share resources. A weekly Stay and Play session for parents with babies and pre-school children was launched in September 2022 which is well attended by local families many with no previous connection to the Church.

Partnerships

The connections between St Andrews Church Primary School and the Church have been strengthened in 2022 including hosting services at St Swithins for the whole school, welcoming visits to St Swithins from school year groups and providing staff team and volunteers to lead weekly Worship Assemblies at the school. There continue to be a number of school families in need of additional financial support and the Church were able to distribute Christmas hampers to families identified by the school leadership.

Financial Review

The PCC has prepared the 2022 accounts on the accruals basis. Unrestricted Funds show a net deficit in the year of £13,779 before loss on investments.

At the end of the year the unrestricted funds totalled £241,459 of which £222,459 are ordinary unrestricted funds, £19,000 has been designated as a Building Maintenance Fund by the PCC.

At 31 December 2022 the unrestricted funds are made up of £109,139 of bank and short-term deposits, tangible fixed assets of £3,649, debtors largely Gift Aid recoverable of £98,041, CBF Investment Shares valued at £43,181 net of short-term creditors of £12,551.

Restricted Funds

The Building Fund which is available for the maintenance of St Swithins Church received income of £4,647 in the year and was fully utilised with expenses of £8,317 used to fund lighting upgrades and other remedial works at St Swithins.

Part of a legacy received in 2019 is restricted to support overseas missionary activities, there have been no expenses in 2022 and the balance in this fund remains as £13,881.

Endowment Funds

The balance of £9,051 at the end of the year represents the endowed Monument Funds.

Plans for future periods

Building and infrastructure review

The five yearly building condition review, known as the Quinquennial report, is due to be completed in 2023. This report combined with the Estates Review options will be used to create a phased and costed building plan for review and approval by the PCC including recommendations for the use of legacies and reserves to fund the work. The short-term priorities will also include options to upgrade the audio-visual and live-stream technology which is nearing the end of its life.

Financial stability

The PCC has recognised the need to reduce reliance on reserves to fund ongoing core activities. There will be updated communication to the regular church membership in Spring 2023 setting out the PCC Vision and seeking support through financial pledges. Additional routes for making donations will be rolled out in 2023 including contactless giving, improved visibility of giving options on the Church website and expanding the use of the Church Suite software.

Local Partnerships

We remain committed to working in partnership with local communities and organisations. Following the Diocese of Bath and Wells strategic review and the launch of a new Bath Deanery plan we will actively engage with other neighbouring parishes to identify areas where we can work together. This will include providing “Warm Spaces” and other initiatives that support those in the local community who have been impacted by the cost-of-living crisis.

Reserves policy

The PCC has a policy of maintaining a minimum balance in General funds of £25,000 to cover emergency situations that may arise from time to time. At the end of 2022 the total funds are £264,391 of which £194,629 are free reserves available for PCC general use. Of this £109,139 is held in bank and short-term deposits. These free reserves include £183,854 of legacies received in 2019. The PCC have agreed to designate the legacies and surplus free reserves to fund new projects that emerge from the Future Vision strategy started in 2021.

The reserves policy will be reviewed by the PCC during 2023 as the timeline for the Future Vision strategy is agreed.

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 including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

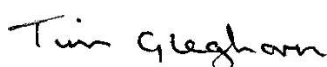
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements,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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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/constitution. 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 the Trustees on 05 April

2023 and signed on their behalf by:



Rev Tim Gleghorn
Rector

Independent examiner's report to the trustees of Walcot PCC

I report to the trustees on my examination of the accounts of Walcot PCC (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Charity, 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 Charity'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 Charity 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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited, Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 05 April 2023
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WALCOT PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations	2a, 14a	168,005	-	-	168,005	162,595
Investments	2b, 14b	1,783	4,647	-	6,430	5,614
Church activities	2c, 14c	25,388	-	-	25,388	11,083
TOTAL INCOME		195,176	4,647	-	199,823	179,292
EXPENDITURE ON:						
Church activities:						
Donations and grants to charities	3	12,586	-	-	12,586	12,380
Parish Share		87,202	-	-	87,202	82,865
Clergy and staffing costs		47,679	-	-	47,679	53,858
Building running and maintenance costs		30,671	8,317	-	38,988	22,891
Letting running costs		922	-	-	922	1,233
Fees paid to Diocese		766	-	-	766	598
Ministry and administration		22,171	-	-	22,171	11,241
Other		2,076	-	-	2,076	4,228
Governance - Independent Examiner's fee		1,212	-	-	1,212	1,152
TOTAL EXPENDITURE		205,285	8,317	-	213,602	190,446
NET (EXPENDITURE) BEFORE INVESTMENT GAINS		(10,109)	(3,670)	-	(13,779)	(11,154)
NET (LOSSES)/GAINS ON INVESTMENTS	6	(5,761)	-	-	(5,761)	6,210
NET (EXPENDITURE) AND NET MOVEMENT IN FUNDS		(15,870)	(3,670)	-	(19,540)	(4,944)
Total funds brought forward	9,12	257,329	17,551	9,051	283,931	288,875
Total funds carried forward	9	241,459	13,881	9,051	264,391	283,931

The charity has no recognised gains or losses other than the results for the year set out above.

All the activities of the charity are classed as continuing.

See note 11 for fund accounting comparative figures.

WALCOT PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5	3,649	4,865
Investments	6	<u>43,181</u>	<u>48,942</u>
		46,830	53,807
CURRENT ASSETS			
Debtors and prepayments	7	98,041	77,348
Short term deposits		52,283	46,199
Cash and bank		<u>79,788</u>	<u>113,887</u>
		230,112	237,434
LIABILITIES			
Creditors - amounts falling due within one year	8	(12,551)	(7,310)
		<u>217,561</u>	<u>230,124</u>
TOTAL NET ASSETS		<u><u>264,391</u></u>	<u><u>283,931</u></u>
PARISH FUNDS	10, 13		
Unrestricted		241,459	257,329
Restricted		13,881	17,551
Endowment		9,051	9,051
		<u><u>264,391</u></u>	<u><u>283,931</u></u>

Approved by the PCC on 05 April

2023 and signed on their behalf by:

Tim Gleghorn

Rev. Tim Gleghorn (PCC Chairman)

Pages 10 to 16 form part of these accounts

WALCOT PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

1 Accounting policies

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (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 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 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.

The charity meets the definition of a public benefit charity entity under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the impact of the cost of living crisis.

Whilst the Trustees expect this to impact income and expenditure in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

Donations

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the donation is recognised and is allocated to the same fund as the original donation.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Church activities

Rental income from the letting of church premises is recognised when it is receivable.

Expenditure

Grants

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

Parish Share

The diocesan parish share is accounted for when due.

Pensions

The church operates a defined contribution pension scheme. Contributions are accounted for as they become payable in accordance with the rules of the scheme.

Assets

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated on a straight line basis over a 10 year asset life.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

Debtors

Debtors are recorded at the cash value expected to be received.

Short term deposits

These are the cash held on deposit for longer term reserves either in CCLA Deposit Accounts or in Commercial bank accounts.

WALCOT PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

1 Accounting policies (*continued*)

Cash and Bank

Bank balances in commercial bank accounts adjusted for uncleared receipts or payments. These balances are used for the day to day running of the Charity.

Liabilities

Creditors are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Funds

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

2 Income from:

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2022 £	TOTAL 2021 £
a Donations					
Planned giving	104,669	-	-	104,669	100,607
One-off gifts	11,875	-	-	11,875	8,828
Gift Aid recovered	21,120	-	-	21,120	23,718
Collections	1,010	-	-	1,010	1,750
Grant income	20,118	-	-	20,118	26,537
Other voluntary income	540	-	-	540	1,155
Legacies	8,673	-	-	8,673	-
	<hr/> 168,005	<hr/> -	<hr/> -	<hr/> 168,005	<hr/> 162,595
b Income from investments					
Dividends	1,421	4,144	-	5,565	5,523
Interest	362	503	-	865	91
	<hr/> 1,783	<hr/> 4,647	<hr/> -	<hr/> 6,430	<hr/> 5,614
c Church activities					
Letting of Church buildings	15,735	-	-	15,735	9,473
Residential events	6,545	-	-	6,545	-
Fees paid to the PCC	2,187	-	-	2,187	1,446
Other income	921	-	-	921	164
	<hr/> 25,388	<hr/> -	<hr/> -	<hr/> 25,388	<hr/> 11,083

Donations received from PCC members and related parties were £17,194 (2021 £37,947)

WALCOT PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

3 Donations and grants to charities

The PCC has a policy of making grants to Christian missionary organisations and charities. The grants and pledges are analysed below:

	2022 £	2021 £
Churches Ministry among Jewish People	736	1,200
Crosslinks	-	500
OMF	1,160	1,740
Church Mission Society	2,540	1,740
Tearfund	1,236	1,200
Wycliffe Bible Translators	736	1,200
Children's Homes in India Trust	2,300	1,200
The Warehouse	2,400	1,200
Grants to individuals	800	1,200
Genesis Trust	678	1,200
	<hr/> 12,586	<hr/> 12,380

4 Staff costs

	2022 £	2021 £
Wages and salaries	42,536	52,078
Social Security costs	-	1,069
Pension contribution	3,437	2,166
	<hr/> 45,973	<hr/> 55,313

Average number of employees (headcount)	<hr/> 3	<hr/> 3
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No employee has received emoluments above £60,000 during 2022 (2021 £nil). The PCC makes a 10% employers contribution to a defined contribution pension scheme for 3 employees (3 employees 2021).

The PCC consider themselves to be the key management personnel of the charity. No benefits were paid to key management personnel of the charity during the year (2021 £nil).

No trustee received remuneration during the year (2021 £nil). Trustees were reimbursed for £1,706 of expenses for travel, training and incidental costs (2021 £2,364).

WALCOT PAROCHIAL CHURCH COUNCIL
NOTES TO THE ACCOUNTS
For the year ended 31 December 2022

5 Fixed Assets

	Fixtures, fittings and equipment £
Cost	
At 31 December 2021 and 31 December 2022	<u>13,342</u>
Depreciation	
At 31 December 2021	8,477
Depreciation	<u>1,216</u>
At 31 December 2022	9,693
Net book value	
At 31 December 2022	<u>3,649</u>
At 31 December 2021	<u>4,865</u>

6 Investments

	2022 £	2021 £
Opening Market value	48,942	42,732
Net (loss)/gain on revaluation	<u>(5,761)</u>	<u>6,210</u>
Closing Market value	<u>43,181</u>	<u>48,942</u>

Investments are held in the UK. Unrestricted Funds are held as shares in the CBF Investment Fund.

7 Debtors

	2022 £	2021 £
Tax recoverable	97,301	76,181
Letting income	740	497
Other debtors	-	670
	<u>98,041</u>	<u>77,348</u>

8 Creditors - amounts falling due within one year

	2022 £	2021 £
Accruals	<u>12,551</u>	<u>7,310</u>
	<u>12,551</u>	<u>7,310</u>

WALCOT PAROCHIAL CHURCH COUNCIL
NOTES TO THE ACCOUNTS
For the year ended 31 December 2022

9 Movement in funds

	Bal b/fwd 1/1/22 £	Income & gains £	Expenditure & losses £	Transfer £	Bal c/fwd 31/12/22 £
Unrestricted					
PCC general Fund	238,329	195,176	(211,046)	-	222,459
Buildings maintenance designated fund	19,000	-	-	-	19,000
	<u>257,329</u>	<u>195,176</u>	<u>(211,046)</u>	<u>-</u>	<u>241,459</u>
Restricted					
Overseas Mission	13,881	-	-	-	13,881
St Swithins Building Fund	3,670	4,647	(8,317)	-	-
	<u>17,551</u>	<u>4,647</u>	<u>(8,317)</u>	<u>-</u>	<u>13,881</u>
Endowment					
Monument Fund	9,051	-	-	-	9,051
	<u>9,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,051</u>
Total Funds	<u>283,931</u>	<u>199,823</u>	<u>(219,363)</u>	<u>-</u>	<u>264,391</u>

The PCC has designated funds from ordinary unrestricted funds, the Building Maintenance fund, to meet future planned maintenance costs for St Swithins Church.

The Worship Pastor fund represents restricted donations from appeals to fund the employment of the Worship Pastor.

The Overseas Mission fund represents a restricted legacy that must be used to support Overseas Mission activities.

The St Swithins Building fund represents the dividend and investment income from the Monument funds which after satisfying requirement to repair certain graves and monuments can only be used to fund the repairs and maintenance of St Swithins Church

The Monument Fund represents the permanent endowment for maintenance of certain graves and monuments located in the closed cemetery at Lansdown. The income from the endowment is available to fund repairs and maintenance of St Swithins Church to the extent that the designated graves have been kept in a reasonable condition of repair.

10 Summary of assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
Tangible fixed assets	3,649	-	-	3,649
Investment fixed assets	43,181	-	-	43,181
Current assets				
Debtors and prepayments	98,041	-	-	98,041
Short term deposits	43,232	-	9,051	52,283
Cash and bank	65,907	13,881	-	79,788
Liabilities				
Amounts falling due in one year	(12,551)	-	-	(12,551)
	<u>241,459</u>	<u>13,881</u>	<u>9,051</u>	<u>264,391</u>

WALCOT PAROCHIAL CHURCH COUNCIL
NOTES TO THE ACCOUNTS
For the year ended 31 December 2022

11 Prior period SOFA

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2021 £
INCOME AND ENDOWMENTS FROM:				
Donations	162,595	-	-	162,595
Income from investments	1,587	4,027	-	5,614
Church activities	11,083	-	-	11,083
TOTAL INCOME	175,265	4,027	-	179,292
EXPENDITURE ON:				
Church activities:				
Donations and grants to charities	12,380	-	-	12,380
Parish Share	82,865	-	-	82,865
Clergy and staffing costs	43,724	10,134	-	53,858
Building running and maintenance costs	19,889	3,002	-	22,891
Café and letting running costs	1,233	-	-	1,233
Fees paid to Diocese	598	-	-	598
Ministry and administration	11,241	-	-	11,241
Other	4,228	-	-	4,228
Governance	1,152	-	-	1,152
TOTAL EXPENDITURE	177,310	13,136	-	190,446
NET (EXPENDITURE) BEFORE INVESTMENT GAINS	(2,045)	(9,109)	-	(11,154)
NET GAINS ON INVESTMENTS	6,210	-	-	6,210
NET (EXPENDITURE) AND NET MOVEMENT IN FUNDS	4,165	(9,109)	-	(4,944)
Total funds brought forward	253,164	26,660	9,051	288,875
Total funds carried forward	257,329	17,551	9,051	283,931

WALCOT PAROCHIAL CHURCH COUNCIL
NOTES TO THE ACCOUNTS
For the year ended 31 December 2022

12 Prior year movement in funds

	Bal b/fwd 1/1/21 £	Income & gains £	Expenditure & losses £	Transfer £	Bal c/fwd 31/12/21 £
Unrestricted					
PCC general Fund	234,164	181,475	(177,310)	-	238,329
Buildings maintenance designated fund	19,000	-	-	-	19,000
	<u>253,164</u>	<u>181,475</u>	<u>(177,310)</u>	<u>-</u>	<u>257,329</u>
Restricted					
Worship Pastor	10,134	-	(10,134)	-	-
Overseas Mission	13,881	-	-	-	13,881
St Swithins Building Fund	2,645	4,027	(3,002)	-	3,670
	<u>26,660</u>	<u>4,027</u>	<u>(13,136)</u>	<u>-</u>	<u>17,551</u>
Endowment					
Monument Fund	9,051	-	-	-	9,051
Total Funds	<u>288,875</u>	<u>185,502</u>	<u>(190,446)</u>	<u>-</u>	<u>283,931</u>

13 Prior year summary of assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Tangible fixed assets	4,865	-	-	4,865
Investment fixed assets	48,942	-	-	48,942
Current assets				
Debtors and prepayments	77,348	-	-	77,348
Short term deposits	37,148	-	9,051	46,199
Cash and bank	96,336	17,551	-	113,887
Liabilities				
Amounts falling due in one year	(7,310)	-	-	(7,310)
	<u>257,329</u>	<u>17,551</u>	<u>9,051</u>	<u>283,931</u>

14 Related Parties

There are no related parties transactions apart from those already disclosed in the accounts.