

Charity number 1133089

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, TWICKENHAM**

**TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, TWICKENHAM
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

1 OBJECTIVES AND ACTIVITIES

Aim and purposes

St Mary's, Twickenham Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It is also responsible for the upkeep and maintenance of the church premises and parish office. The PCC also has responsibility for all parish finances and their management and control.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can be relevant to the many groups that live within the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning the gospel; developing their knowledge and trust in Jesus;
- Provision of pastoral care for people living in the parish or who are members of the parish community and live in neighboring parishes; and
- Missionary and outreach work.

2 ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer

St Mary's seeks to meet the needs of all those who live or work in the local community. It particularly attracts and supports young families as well as being a spiritual home and point of reference for those who have been living or working in Twickenham for many years. At the time of the last APCM, there were 279 (2020 - 262) names on the Electoral Roll. Average weekly Sunday attendance counted during 2021 was 117 (2020 - 180).

Covid 19 continued to disrupt worship and other activities in the church building. A Sunday service and two Sunday School sessions were held each Sunday on Zoom until April, when we were able to add a booked evening service in church. The principal service, the 9.30 Sunday morning Parish Eucharist, attended by around 120 people, returned in August. Sunday School is available during the first part of the service, and the children are brought back to church for Communion, with the exception being on the third Sunday of the month during term time when the service is more child-friendly and the children stay throughout. The Sunday School groups take it in turns to help lead the third Sunday service. A zoom service was offered at 5pm.

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Other regular services continued to be suspended. The Vicar continued to send weekly Pastoral Letters to the congregation, posted to those unable to access the internet. Additional services were held on significant days in the Christian calendar and in the life of our Parish school where possible.

The church hosted a small number of weddings, baptisms and funerals during the year. In 2021, there were 4 baptisms, 4 weddings and 9 funerals.

Pastoral Care

A team of trained lay people support our Clergy in administering to the pastoral care of the congregation by supporting the elderly, sick, housebound and bereaved and by welcoming newcomers to the church. A group of Ministers of Holy Communion visits anyone unable to get to church with the blessed sacrament. With Covid restrictions, visiting was limited and support was offered through regular phone contact.

Mission and Evangelism

Our Vision at St Mary's is that we are a church which seeks to:

- Use our buildings more effectively to help make God more real for the people of this area;
- Nurture our relationships with God and with each other; and
- Nurture our children and young people with a positive sense of God.

These Vision Statements, which were initially expressed in 2003, have been comprehensively reviewed by the PCC on at least two occasions since then and re-affirmed.

The sub-committee structure of the PCC has been arranged in such a way as to deliver on these Vision Statements and includes the Reordering Vision Group, which re-modelled the interior of our church to help make God more real for the people of this area.

The other sub-committees and Vision Groups are:

Buildings

Eco

Finance and Stewardship

Communications

Children and young people

Ecumenical Relations

Music

Discipleship

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All groups report back to the PCC, which is the body which, together with the Standing Committee, monitors the realisation of the Vision.

Relationships with each other and with God are nurtured through the Lent Course, other regular prayer and discussion groups and the annual parish pilgrimage to Walsingham. The Lent course was held on zoom, but other activities were necessarily curtailed until later in 2021 due to Covid 19. The annual parish pilgrimage to Walsingham sadly had to be suspended for a second year.

Work with children and young people actively continues in church and at St Mary's Primary school. St Mary's school was offered a weekly recorded service by the Vicar throughout lockdown periods. The church offered Zoom sessions for children and young people to introduce them to Communion before Confirmation, and in May they and their families were able to celebrate the Eucharist in church.

The church organises a charitable giving programme for organisations nominated by parishioners and approved by the PCC. The programme has followed the agreed principles to focus the giving to a broad range of charitable beneficiaries. The amount being set aside into a designated fund each year, £1,385 in 2021 and £1,289 in 2020, for distribution in the following year is determined by a formula being 50% of net fete income plus 50% of Christmas collections plus 100% of charity day retiring collections. During the year, speakers from charities we support are invited to address the congregation. In 2021 an additional £5,000 was transferred from the Ministry and Youth fund as Covid had prevented the church from collecting donations for our charities from normal activities

Social events are held through the year to help bring people drawn from across the congregation together, including online during lockdowns.

Deanery Synod

Five members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church. Issues discussed at its meetings are regularly reported to the PCC.

Church Fabric and Buildings

Work to the church fabric and buildings are overseen by the Buildings Group on behalf of the PCC. An annual budget is set at the start of the year and the programme of works planned accordingly.

Our thanks go to all the volunteers from the congregation who make this work, and more, possible and we mention especially the bell ringers, the flower arrangers, the cleaners, the choir, the musicians, the sacristans and verger, the Sunday coffee teams, the readers and prayer leaders, the Church Wardens and the team in the Parish Office.

Plans for Future Periods

The PCC, as trustees, do not anticipate any significant change to its activities as expressed in its Mission Statement over the next year. Reordering the nave will enhance the PCC's ability to achieve its objectives.

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3 FINANCIAL REVIEW

A detailed breakdown of the financial activities of the PCC is contained in the financial statements attached to this report.

This year's statement of financial activity shows a surplus of £53,000 compared to the deficit of £301,000 reported for 2020. The primary reason for this surplus was the great generosity of a number of parishioners. The 2020 deficit reflects the re-ordering of the nave. Total income was £219,000 compared to £319,000 in 2020. Expenditure was £166,000 compared to £620,000 in 2020, which included reordering.

Our income from planned giving was £122,000, down from £132,000 in 2020. Our income from collections was to £9,000 compared to £6,000 in 2020, as a consequence of the pandemic lifting partially.

Our other areas of unrestricted regular income, fees from church and hall lettings, and church fees increased to £38,000 compared to £21,000 in 2020, reflecting the partial lifting of the pandemic.

Day-to-day unrestricted expenditure on church activities has reduced to £166,000 compared to £231,000 in 2020. Our contribution to the Diocesan Common Fund reduced by £12,000 to £86,000 in line with the commitment made to the Diocese.

This year, £3,545 was distributed as part of charitable giving to charities nominated by members of the church.

There has been no change to fixed assets in the year, other than the annual depreciation charge. Debtors are reduced from £31,000 in 2020 to £28,000 and include for £20,000 of income tax recoverable through gift aid. Creditors are reduced from £32,000 in 2020 to £26,000.

Cash at bank and in hand increased from £171,000 in 2020 to £222,000.

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At the end of the year, the church had reserves of £226,000 (2020 - £173,000). This is primarily represented by money held at the bank and other financial institutions. An explanation and analysis of the various funds is set out in note 9 to the financial statements. The following transfer has been made:

- £5,000 from the Ministry and Youth fund to the Charitable Giving fund.

Reserves

The PCC has reviewed its policy on reserves. The PCC continues to hold the equivalent of 40% of recurring expenditure in reserve to underpin the work of the church. At 31 December 2021, this would amount to £66,000. The general fund's undesignated reserves at 31 December 2021 were £153,000. Given the currently uncertain situation the PCC consider it to be prudent to maintain this level of reserves.

Risk Management

The Trustees have reviewed the activities of the church to identify and assess the major risks facing the charity. Having assessed the major risks to which the charity is exposed, the Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational risks faced by the charity, they have established effective systems to mitigate those risks. In line with the requirements for Trustees to undertake a risk assessment exercise and report on the same in their annual report, the Trustees have looked at the risks the charity currently faces, identifying three main areas where risks may arise:

- Management and governance;
- Financial; and
- Laws, regulations, external and environmental.

Management and governance consider the risk of the charity suffering from a lack of direction, the skills and training of its members, staff and volunteers, and the good use of its resources.

Financial risks include those resulting from poor budgetary control, inappropriate spending, poor investment advice and poor accounting.

Laws, regulations, external and environment look at the effects of government policies, the consequences of non-compliance with the laws and regulations and poor risk assessment.

4 STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Organisational Structure

Members of the PCC are Trustees of the Charity and are either ex-officio or elected in accordance with the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

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Members of the PCC and its Committees meet regularly and otherwise keep in touch through informal discussions and email.

The PCC operates through a number of committees and groups reflecting the vision of the PCC. They meet on a regular basis and make recommendations to the full PCC. The committees are made up of members of the PCC and interested members of the congregation.

Ad-hoc committees and working parties are formed from time to time for specific short-term purposes.

Methods, Appointment, Election, Induction & Training of Members

Members of the PCC are elected for a three-year term at the Annual Parochial Church Meeting ('APCM') and can serve two consecutive three-year terms, a total of six years, before having to stand down for a minimum of a year. Members can be co-opted annually to the PCC. Members are elected as Officers and Wardens and appointed as PCC representatives on the Standing Committee.

All members are invited to attend training, both as Trustees and in their capacity of their individual appointments.

Trustees' Responsibilities in the Preparation of Financial Statements

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales and the Church Accounting Regulations 2006 require the PCC to prepare a Trustees' Report and 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 of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 church will continue to operate.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and to enable it to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Kerry Gallagher of RSM UK Tax and Accounting Limited has indicated her willingness to undertake the independent examination of the financial statements.

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ST MARY THE VIRGIN, TWICKENHAM
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5 REFERENCE AND ADMINISTRATIVE DETAILS

The Church of St Mary The Virgin is situated close to the river in the old part of Twickenham. It is part of the Diocese of London within the Church of England. The Parish includes a relatively small number of residential properties, and thus many of those on the Electoral Roll live outside the Parish. Its correspondence address is:

The Parish Office, St Mary's Church Hall, Church Street, Twickenham, Middlesex TW1 3NJ.

Telephone: 0208 744 2693

Website: www.stmarytwick.org.uk

Registered charity number: 1133089

The members of the PCC are listed below:

Incumbent	The Rev'd Jeffery Hopkin Williams		
Church Wardens	Judy Britton	Barbara Williams	
Deanery Synod representatives	Francis Drasar Karen Kiddle	Peter Mence Elizabeth Webborn	Shobha Sajan
Elected Members	Audrey Thomas Mark Wilson Liz Sledge	Sarah Waller Geoff Noble Rosemary Fulljames	Clarinda Chan
Appointed APCM 2021	John Albasiny	Annie Atlay	
Retired APCM 2021	Sheila Preece	Stephen Tetley	
	Tony Dempsey	Simon Shelly	
	Charlotte West	Katherine Cox	
	Peter Jenkins		
Resigned 16 June 2021	Fraser Bell		
Co-opted Members	Adrian Mumford Sophy Fisher		

All members served throughout the year unless indicated to the contrary. The APCM for 2021 was held on 25th April 2021.

The Trustees' Report was approved by the Parochial Church Council on 30/3/22 and signed on its behalf by:


.....
Rev'd R. J. Hopkin Williams, Chair


.....
F Drasar, Hon. Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN, TWICKENHAM**

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St. Mary, The Virgin, Twickenham ('the charity') for the year ended 31 December 2021, which are set out on pages 9 to 20.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit, and consequently, does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements 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 financial statements to be reached.

Kerry Gallagher

Signed:

Name: Kerry Gallagher

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED
Chartered Accountants
Davidson House, Forbury Square, Reading, Berkshire RG1 3EU

11/04/22

..... 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. MARY THE VIRGIN, TWICKENHAM
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2021	2020 **
		£	£	£	£
Income and endowments from:					
Donations & legacies	2a	165,358	6,391	171,749	290,802
Charitable activities	2b	38,420	-	38,420	20,772
Other trading activities	2c	8,623	-	8,623	7,007
Investments	2d	14	-	14	392
Total		212,415	6,391	218,806	318,973
Expenditure on:					
Raising funds	3a	703	-	703	-
Charitable activities	3b	164,843	-	164,843	620,285
Total		165,546	-	165,546	620,285
NET MOVEMENT IN FUNDS		46,869	6,391	53,260	(301,312)
Reconciliation of Funds:					
Total funds brought forward		144,371	28,202	172,573	473,885
Total funds carried forward	10	191,240	34,593	225,833	172,573

The notes on pages 12 to 20 form part of these accounts.

** an analysis for 2020 is given on the next page.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. MARY THE VIRGIN, TWICKENHAM
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2020 £	2019 £
Income and endowments from:					
Donations & legacies	2a	174,892	115,910	290,802	371,028
Charitable activities	2b	20,772	-	20,772	59,132
Other trading activities	2c	2,857	4,150	7,007	33,389
Investments	2d	392	-	392	782
Total		198,913	120,060	318,973	464,331
Expenditure on:					
Raising funds	3a	-	-	-	4,258
Charitable activities	3b	324,054	296,231	620,285	254,913
Total		324,054	296,231	620,285	259,171
NET MOVEMENT IN FUNDS		(125,141)	(176,171)	(301,312)	205,160
Reconciliation of Funds:					
Total funds brought forward		269,512	204,373	473,885	268,725
Total funds carried forward	10	144,371	28,202	172,573	473,885

The notes on pages 12 to 20 form part of these accounts.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. MARY THE VIRGIN, TWICKENHAM
BALANCE SHEET AS AT 31 DECEMBER 2021**

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Office equipment	6		1,900		2,850
CURRENT ASSETS					
Debtors	7	27,910		31,287	
Cash at bank on short term deposit and in hand		222,313		170,878	
		<u>250,223</u>		<u>202,165</u>	
LIABILITIES					
Creditors - amounts falling due in one year	8	(26,290)		(32,442)	
NET CURRENT ASSETS			223,933		169,723
TOTAL NET ASSETS	10		<u><u>225,833</u></u>		<u><u>172,573</u></u>
PARISH FUNDS					
Unrestricted	9		34,593		144,371
Restricted			191,240		28,202
	10		<u><u>225,833</u></u>		<u><u>172,573</u></u>

Approved by the Parochial Church Council on 30th March 2022
and signed on its behalf by:

Rev'd R. J. Hopkin Williams, Chair

F Drasar Hon. Treasurer

The notes on pages 12 to 20 form part of these accounts.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, TWICKENHAM
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Charities Act 2011, the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102. The PCC is a public benefit entity within the meaning of FRS 102.

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Unrestricted funds are funds which can be used for the ordinary business of the PCC. It includes funds designated by the PCC for a particular purpose, as indicated by its name.

Restricted funds represent funds subject to specific restrictions as to their purpose. These funds may only be used for the purposes implied in the title of each restricted fund. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. Where restricted funds are not invested separately from other types of funds held by the PCC, interest is apportioned between funds based on the individual balance held.

Going Concern

There are no material uncertainties regarding the going concern status of the PCC.

Income

Planned giving, collections and donations are recognised when received. Income tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is legally entitled to the amount due provided its value can be determined with reasonable certainty.

Funds raised by the fete and similar events are accounted for gross.

Rental income from the letting of church and hall premises is recognised when the rental is due.

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on the revaluation of investments at the balance sheet date.

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Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure and the obligation will result in an outflow of funds that can be measured reliably.

Expenditure is accounted for on an accruals basis which will include VAT where applicable as this cannot be recovered.

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

The parish contribution to the Diocesan Common Fund is accounted for when paid.

Support costs are allocated to the relevant activity cost category. As the amount of parish salary and office costs attributable to fundraising costs is negligible in value, however measured, the costs are allocated to church activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

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

Moveable church furnishings held by the vicar and Church Wardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the church inventory (which can be inspected at any reasonable time). No value is placed on such items.

Expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Other fixtures, fittings and office equipment

Equipment costing in excess of £750 is capitalised and depreciated over its estimated economic life. Expenditure on assets costing less than £750 is treated as an expense of the year. Depreciation is provided at the following rates:

Equipment	10% per annum
Computers	25% per annum

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ST. MARY THE VIRGIN, TWICKENHAM
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

2 INCOME AND ENDOWMENTS FROM:	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2021 £	2020 £
2a Donations & legacies				
Planned giving				
Gift Aid donations	86,064	-	86,064	94,243
Income Tax recoverable	21,516	-	21,516	24,025
Other planned giving	14,081	-	14,081	13,599
Collections	9,401	-	9,401	5,587
Donations, Grants	29,281	5,887	35,168	137,364
Income Tax recoverable	3,515	504	4,019	5,979
Legacies	1,500	-	1,500	10,005
	165,358	6,391	171,749	290,802
2b Charitable activities				
Church & hall lettings	32,942	-	32,942	19,259
Fees	5,478	-	5,478	1,513
	38,420	-	38,420	20,772
2c Other trading activities				
Fundraising activities - Fete and other fundraising events	8,623	-	8,623	7,007
	8,623	-	8,623	7,007
2d Investments				
Dividends & interest	14	-	14	392
	14	-	14	392
TOTAL INCOME	212,415	6,391	218,806	318,973

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ST. MARY THE VIRGIN, TWICKENHAM
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3 EXPENDITURE ON:	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2021 £	2020 £
3a Raising funds				
Fete and other fund raising events	703	-	703	-
	<u>703</u>	<u>-</u>	<u>703</u>	<u>-</u>
3b Charitable activities				
Missionary & charitable giving				
Overseas:				
Missionary societies	-	-	-	700
Relief & development agencies	960	-	960	2,900
Secular organisations	2,585	-	2,585	4,924
Ministry:				
Contribution to Common Fund	86,000	-	86,000	98,000
Assistant Clergy housing & Ministry	2,647	-	2,647	19,973
Clergy expenses	961	-	961	1,156
Church:				
Property running expenses	8,502	-	8,502	7,854
Repairs & maintenance	5,409	-	5,409	34,991
Reordering	-	-	-	381,048
Upkeep of services	3,789	-	3,789	1,435
Upkeep of churchyard	6,486	-	6,486	7,777
Sunday school expenses	110	-	110	268
Lay assistants, including choir	6,210	-	6,210	2,449
Church hall running costs	13,237	-	13,237	17,601
Parish Office costs	23,257	-	23,257	33,459
Governance costs	950	-	950	950
- Independent Examiner's fees	3,740	-	3,740	3,400
- Other professional costs	-	-	-	1,400
	<u>164,843</u>	<u>-</u>	<u>164,843</u>	<u>620,285</u>
TOTAL EXPENDITURE	<u>165,546</u>	<u>-</u>	<u>165,546</u>	<u>620,285</u>

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

4 Staff costs - unrestricted funds	2021	2020
	£	£
Wages & salaries	20,814	28,508
	20,814	28,508
Average monthly number of employees - administration	3	4

The members of the PCC make up the senior management team and key management personnel for the current

5 Transactions with members of the PCC

Clergy expenses reimbursed to the Incumbent totalled £961 (2020 - £1,156).

Certain members of the PCC have been reimbursed for expenses incurred personally for and on behalf of the Church. In total these expenses amounted to £1,187 in respect of five Trustees (2020 - £5,962, three Trustees) £5,786 of the total in 2020 related to the re-ordering project.

Wages and salaries includes an honorarium of £3,395, net of furlough grants (2020 - £679) paid to the organist.

Members of the PCC contributed, in total, £11,141 to the unrestricted and £420 to the restricted funds of the church during the year (2020 - £16,479 & £8,680).

Other than disclosed above, there were no related party transactions in the current or previous year.

6 Fixed Assets - unrestricted fund

Cost		Office equipment £
	At 31 December 2020	11,271
	Additions	-
	Disposals	-
	At 31 December 2021	11,271
Depreciation	At 1 January 2020	(8,421)
		(950)
	At 31 December 2020	(9,371)
Net book value	At 31 December 2021	1,900
	At 31 December 2020	2,850

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. MARY THE VIRGIN, TWICKENHAM
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

7 Debtors

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Income tax recoverable	19,033	504	19,537	18,084	4,682	22,766
Other debtors	8,373	-	8,373	8,521	-	8,521
	<u>27,406</u>	<u>504</u>	<u>27,910</u>	<u>26,605</u>	<u>4,682</u>	<u>31,287</u>

8 Creditors - amounts falling due in one year

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Other creditors	<u>23,565</u>	<u>2,725</u>	<u>26,290</u>	<u>23,797</u>	<u>8,645</u>	<u>32,442</u>

ST. MARY THE VIRGIN, TWICKENHAM
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9 Parish funds

	Balance at 1 January 2021	Incoming resources	Resources expended	Fund transfers	Balance at 31 December 2021
	£	£	£	£	£
Unrestricted					
<i>Designated funds:</i>					
Ministry & Youth	15,000			(5,000)	10,000
Charitable Giving	1,333	1,385	(3,545)	5,000	4,173
Capital Project	10,005				10,005
Organ & Music Fund	14,500				14,500
	<u>40,838</u>	<u>1,385</u>	<u>(3,545)</u>	<u>-</u>	<u>38,678</u>
<i>Undesignated funds:</i>					
General	103,533	211,030	(162,001)	-	152,562
	<u>144,371</u>	<u>212,415</u>	<u>(165,546)</u>	<u>-</u>	<u>191,240</u>
Restricted funds					
Upkeep of Bells	300	-	-	-	300
Upkeep of Cemeteries	26	-	-	-	26
Upkeep of Garden of remembrance	841	-	-	-	841
Church Reordering fund	12,695	6,391	-	-	19,086
Organ & Music fund	14,340	-	-	-	14,340
	<u>28,202</u>	<u>6,391</u>	<u>-</u>	<u>-</u>	<u>34,593</u>
Total Funds	<u>172,573</u>	<u>218,806</u>	<u>(165,546)</u>	<u>-</u>	<u>225,833</u>

ST. MARY THE VIRGIN, TWICKENHAM
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9 (Continued) Parish funds - 2020 comparatives

	Balance at 1 January 2020	Incoming resources	Resources expended	Fund transfers	Balance at 31 December 2020
	£	£	£	£	£
Unrestricted					
<i>Designated funds:</i>					
Ministry & Youth	15,000	-	-	-	15,000
Charitable Giving	8,568	-	(8,524)	1,289	1,333
Church Hall	8,500	-	-	(8,500)	-
Capital Project	27,708	-	-	(17,703)	10,005
Organ & Music Fund	14,500	-	-	-	14,500
Church Reordering fund	84,817	-	(84,817)	-	-
	<u>159,093</u>	<u>-</u>	<u>(93,341)</u>	<u>(24,914)</u>	<u>40,838</u>
<i>Undesignated funds:</i>					
General	110,419	198,913	(230,713)	24,914	103,533
	<u>269,512</u>	<u>198,913</u>	<u>(324,054)</u>	<u>-</u>	<u>144,371</u>
Restricted funds					
Upkeep of Bells	300	-	-	-	300
Upkeep of Cemeteries	26	-	-	-	26
Upkeep of Garden of remembrance	841	-	-	-	841
Church Reordering fund	188,866	120,060	(296,231)	-	12,695
Organ & Music fund	14,340	-	-	-	14,340
	<u>204,373</u>	<u>120,060</u>	<u>(296,231)</u>	<u>-</u>	<u>28,202</u>
Total Funds	<u>473,885</u>	<u>318,973</u>	<u>(620,285)</u>	<u>-</u>	<u>172,573</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. MARY THE VIRGIN, TWICKENHAM
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9 Parish funds (Continued)

Unrestricted Designated funds

The PCC maintains a number of designated funds. They have been set up to set funds aside to meet the aspirations of the PCC in fulfilling its mission statement and for the upkeep and maintenance of the buildings it is entrusted to manage and look after. The purpose of each fund is indicated by its title.

In 2020, legacies amounting to £10,005 were received. This has been designated to future capital projects. The capital project fund brought forward (£27,708) and the church hall fund (£8,500) have been utilised for major repairs during the year.

Funds have been set aside to an Organ fund to assist with funding an overhaul of the organ in around 2025. It is estimated that this will cost around £25,000. Money is also being held in a restricted fund which may be expended to defray some of this cost.

£5,000 was transferred from the Ministry and Youth fund to the Charitable Giving fund, as Covid had prevented the church from collecting donations for our charities from normal activities.

Restricted funds

Where funds are given to the church for specific purposes they are held as restricted funds until expensed in accordance with the terms of the restrictions attaching thereto. The purpose for which each fund is held is indicated by its title.

10 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	2021 £
Fixed assets	1,900	-	1,900
Current assets	212,905	37,318	250,223
Current liabilities	(23,565)	(2,725)	(26,290)
	191,240	34,593	225,833
	Unrestricted Funds £	Restricted Funds £	2020 £
Fixed assets	2,850	-	2,850
Current assets	165,318	36,847	202,165
Current liabilities	(23,797)	(8,645)	(32,442)
	144,371	28,202	172,573

