

Annual Report and Financial Statements

for the Year Ended 31 December 2021

The Parochial Church Council of the
Ecclesiastical Parish of St Andrew and St
Cuthman Steyning

Charity registration number: 1132913

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

Reference and Administrative Details

Trustees	The Revd Fr Mark Heather LLB, BA, Incumbent The Revd Fr Stephen Mills, Assistant Curate (resigned 8 February 2021) Sarah Lavery, Churchwarden Bill Thomson, Churchwarden Elizabeth Brown John Edwards, Treasurer Brian Hanson Penny Warner Fiona Aiton (resigned 30 May 2021) Denise Bedford (deceased 5 April 2021) John Downe Jackie Flowers-Leek Penny Hill Jim Lang (resigned 30 May 2021) Steve McGrath Judie Thomson Derek Vine Christine Aubrey Len Warner Catherine Berry (appointed 30 May 2021)
Principal Office	Penfold Church Hall Church Street Steyning West Sussex BN44 3YB
Charity Registration Number	1132913
Independent Examiner	Independent Examiners Ltd 2 Broadbridge Business Park Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	Lloyds Bank plc PO Box 1000 BX1 1LT

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

Trustees' Report

Steyning Parochial Church Council (PCC) is a registered charity. Members of the PCC, who are the Trustees of the charity, are either ex-officio, elected by the APCM (Annual Parochial Church Meeting) in accordance with the Church Representation Rules or co-opted.

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

The objects of the charity are, in cooperation with the incumbent, to further the whole mission of the church both pastorally and socially in the ecclesiastical parish of Steyning. It also has maintenance responsibilities for the church buildings and for the Penfold Hall, and for matters concerned with health and safety, disability and safeguarding.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to supplementary public benefit guidance.

Activities for Achieving Objectives

The PCC consider that they can best achieve these objects by providing the means to enable all those living within the parish to explore and live out their Christian faith, in particular by regular worship, prayer and teaching of the gospel and by the provision of pastoral care. When planning activities they have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Achievements and performance

The continuing Covid-19 pandemic, although severely restricting worship and other activities at Steyning Parish Church, has, at the same time, given the opportunity to review our wider mission activities and enforced closure of the building made it easier for us to carry out a major rewiring and lighting project in the church.

The church was closed between 11 January and 28 March (Palm Sunday) for our contractors, CES LLP, to carry out the work. The nave and chancel have been illuminated by energy efficient LED lighting and the side aisles by pendants which were funded by a major donation in memory of Millicent Honeywood. An historic pendant was moved from the chancel to the Cuthman Chapel. The reredos and arcades behind the altar were provided with architectural lighting over the Victorian mosaics, and the chancel ceiling repaired, making use of the contractor's scaffolding tower. The PCC is very grateful to the contractors, who completed the work on time and to budget, and to the Friends of the Parish Church, grant-making trusts and many individuals who contributed to the cost of this enhancement of the Grade I Listed, Norman church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

Trustees' Report

Online worship was provided with a videoed sermon each Sunday whilst the church was closed. Links were provided to diocesan and other worship material. Notices and transcripts of sermons were posted fortnightly to 37 people who preferred a hard copy to computer access.

Between Easter and September, a choir of 6 to 8 sang from the side aisle near the organ console. The congregation were unable to sing until 19 July but face-coverings remained advisory, including for singing, until 10 December when they became compulsory under the government's Plan B rules. After 27 January 2022 face coverings became discretionary again except in the 'mask only' pews in the north aisle and the rear pews of the nave.

On 5 September, Steyning District Churches Together held a civic service to express our thanks to those who had given so much during the pandemic. Monthly choral evensong started again on 19 September. Darkness to Light on Advent Sunday and the Service of Nine Lessons and Carols and the resumption of these popular choral services was widely appreciated.

"The church looked really atmospheric and the singing was beautiful and much enjoyed."

"The Nine Lessons and Carol Service was well attended, all socially distanced and all wearing masks. But despite the restrictions what an excellent service it was. The choir were a joy to listen to, very professional."

The pandemic restricted visits to local schools but collective worship continued mostly through the provision of video recordings. Limited services were held in church during the year for primary school leavers and for the Boarding section of Steyning Grammar School. We continued our contribution to governance through our Foundation governors and on the Foundation Trust of the newly academised high school.

The Fabric Committee has followed up the church lighting with a planning application for lighting the footpath through the churchyard and providing CCTV and renewing the fire alarm within the church.

We have worked with community volunteers to manage the churchyard to encourage biodiversity in line with Creation Care and Eco-church objectives.

Wednesday morning coffee has needed to be managed carefully in the pandemic but it has been a welcome start to the resumption of social activities. We were also able to hold a garden party in the vicarage garden.

The PCC went away for a day in October to review its objectives and develop a 5-year plan.

During the year there were 4 weddings (3 in 2020) and 15 funerals or burials of ashes (13 in 2020).

It was reported at the Annual Parochial Church Meeting on 30 May that there were 178 members on the church Electoral Roll (176 in 2020).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

Trustees' Report

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves Policy

The PCC believes, that in view of its responsibility for the upkeep of a Grade I listed building, a substantial Building Fund should be maintained from which expenditure on major repairs and improvements to all the church's properties will be met. The reserve should not fall below £100,000 to cover unexpected repairs. The Local Mission Fund will be used to support outreach and mission in the community, the Deanery and the Diocese. Interest earned from the church's financial assets will be paid into the Local Mission Fund. Any deficit in the Local Mission Fund will be covered by the Building Fund. Any deficit in the General Fund will be covered by the Building Fund.

During 2020 the PCC changed the name of the Outreach Fund to the Local Mission Fund.

The Special Projects Fund will be used to extend, repair and improve equipment and furnishings.

The Chancel Fund contains the accumulated income from a fund held by the Diocese and in 2019 was shown as a Restricted Fund. The Diocese has transferred this accumulated income as a grant to the PCC for expenditure on chancel repairs and insurance and it is now shown as a Designated Fund.

The Property Fund reflects the value of the church's investment in properties.

Legacy Policy

Subject to any specific requirements of the donor, legacies will not be used to fund the day-to-day running expenses of the church. Major legacies (over £5,000) will be placed in the Church Building Fund whilst other legacies will be placed in the Special Projects Fund.

Investment Policy

Generally the reserves will be held on deposit with the Central Board of Finance of the Church of England or with our bankers but might from time to time be invested in other investments offered by the Central Board. The PCC is satisfied the the Central Board of Finance has adopted suitable ethical objectives in selecting investments.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

Trustees' Report

Principal funding

The generosity of the congregation has continued to cushion the finances of the PCC from the potentially adverse effects of the pandemic. Planned giving totalled £59,332 which was £3,474 greater than 2020. Our Organist and Parish Administrator again accepted minimal salaries until services and other work began to return to normal during the summer.

The Statement of Financial Activities on Page 11 shows that the total expenditure (including the lighting contract) from all funds exceeded income by £88,027 whereas in 2020 income (including lighting fundraising) exceeded expenditure by £28,275.

Table 16 on page 21 shows expenditure of £95,066 from the General Fund which was £167 less than in 2020. The Trainee Curate moved to Chichester in February and clergy expenses reduced to £6,158, compared with £8,614 in 2020. 77% of General Fund expenditure was on clergy and insurance costs (mainly through the Diocesan parish share) compared with 70% in 2019, before the pandemic.

Upkeep (routine maintenance, gas and electricity), administration and services and music cost 15% of the total compared with 23% in 2019.

2021 was the first year of a 3-year gas contract so gas prices remain low. However, the PCC had intended to purchase green electricity from 1 November for the church and the Cottage through the Parish Buying Scheme. However, their offer was withdrawn because of the escalation in prices and there was no alternative but to remain with our existing suppliers for a further year at double the price which will add £1,600 to running costs in 2022.

Music cost £3,472 less than in 2019 and the Parish Office £2,755 less. Mission giving from the General Fund totalled £4,064. Mission giving in 2019 totalled £2,489.

General Fund income totalled £97,742, £8,263 more than 2020. Collections at services were similar to 2020 but £6,351 less than 2019. Fees for weddings and funerals were £1,195 more than 2020 but £1,314 lower than 2019. Income exceed expenditure by £2,676.

The cost of initiatives to involve the wider community are taken from the Local Mission Fund, previously named the Outreach Fund. The colourful and expanding Church magazine continues to be posted to many of the congregation at an overall cost of £2,378. Maintaining the websites of the Church and the Penfold Hall has been particularly important, costing £686. Access to the Primary School has not been possible during the pandemic but thanks to generous donations it has been possible to post regular talks by local clergy and religious leaders which the school is able to use for assemblies. Expenditure from this Fund exceeded income by £4,182 reducing the year-end balance to £10,006. Income will need to be raised in future years for this important work.

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Trustees' Report

Building Fund expenditure totalled £181,491. Expenditure on the rewiring and lighting scheme was £166,900 of which £25,492 of VAT has been reclaimed resulting in a net cost of £141,408 in 2021 plus £7,000 budgeted in 2022 to cover retention. Fundraising in 2020 and 2021 including Gift Aid totalled £38,743. The Friends of Steyning Parish Church contributed £35,000 and a grant for the pendants of £14,750 was received from the George Mill Trust. £2,000 was transferred from the Chancel Income Fund and £1000 from the Special Projects Fund. The remaining £56,915 will be taken from the Building Fund reserve. £3,256 was spent on maintenance and repairs in the Church and testing the Cottage lighting and £1,549 on installing CCTV. A total of £10,786 was needed for professional advice on the settlement damage in the Penfold Hall, for the design and planning application for lighting in the churchyard and for the design of options for toilets and improved access and facilities in the Church. Total Building Fund income totalled £94,926, including the VAT refunds, lighting fundraising and grants and legacies which totalled £14,540. The year-end balance was £186,042.

Stewardship

Regular, committed giving is a necessary part of our Christian life. The planned giving scheme is vital to our church's financial wellbeing, providing 76% of the regular income from which we pay the day-to-day running costs. The congregation has increased giving to 8.5% above 2018 levels but costs continue to rise and a post-Covid deficit of around £4,000 is likely in 2022. An increase of 5% in planned giving with Gift Aid would be needed to avoid this deficit. An increase of 10% (around £1.40 per week per planned giver) would be needed to avoid a deficit in both the General and Local Mission Funds.

People give in different ways:

1. Cash in the basket
2. Regular BACS payments
3. Planned giving with cash in envelopes.
4. Standing order for a monthly payment to the church's bank account.
5. A regular payment, including Gift Aid, through the Charities Aid Foundation.
6. The Chichester Diocese Parish Giving Scheme (PGS).
 - a. (Givers fill in a Direct Debit form for the scheme to take the chosen amount on the first of each month. The scheme pays the parish that amount plus the Gift Aid later in the month. Each year the scheme increases the amount of the Direct Debit for inflation.)

From time to time we have benefitted greatly from legacies left by former members of the church and we would hope that St. Andrew and St. Cuthman's church will continue to be remembered in this way.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

Trustees' Report

Structure, governance and management

Constitution

The principal object of the charity is the advancement of the Christian Faith.

Method of appointment and election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Organisational structure and decision making

The work of the PCC is carried out mainly through its committees which are:

The Standing Committee: This committee has power to transact the business of the PCC between meetings, subject to any directions given by the PCC, and consists of the Incumbent, Vice Chairman, Churchwardens, Secretary, Treasurer and an invited member of the PCC.

The Finance Committee: This committee, which meets under the chairmanship of the Treasurer, is responsible for matters relating to the finances of the church, including stewardship, and of the Penfold Hall.

The Fabric Committee: This committee chaired by a Churchwarden is responsible for the building. It sometimes meets jointly with the Finance Committee.

The Social and Catering Committee: This committee plans and organises the church's social activities and catering after major church services.

The appointed Safeguarding and Health and Safety Representatives report directly to the PCC and attend meetings as required.

PCC Meetings

The PCC held 7 business meetings during the year, 4 of which were by videoconferencing. At these meetings the PCC received reports on the Mission Action Plan, fabric (including decisions about the rewiring and lighting scheme), finances, pandemic risk management, safeguarding and Deanery affairs. The average attendance was 85 %.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that the systems and procedures are in place to mitigate exposure to the major risks.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

Trustees' Report

The Charity Commission encourage all charities to review and assess the risks relating to its activities. During the Covid-19 pandemic, detailed risk assessments have been carried out before any activity has commenced in the church: closure, open for private prayer, open for worship, meetings, access by contractors for the rewiring and lighting scheme.

Financial risks were reviewed at the first lockdown of the pandemic and when the tenders had been received for the rewiring and lighting scheme.

Safeguarding policies and procedures continue to be reviewed and developed.

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 judgements and 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 charity will continue in business.

The Trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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.

The annual report was approved by the Trustees of the charity on 23 March 2022 and signed on its behalf by:

.....
The Revd Fr Mark Heather LLB, BA
Trustee

.....
John Edwards
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**Independent Examiner's Report
to the trustees of The Parochial Church Council of the
Ecclesiastical Parish of St Andrew and St Cuthman Steyning**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 10 to 23.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning 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 The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning'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 Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning 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 accounting 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.

.....
G W Schulz ACMA
Independent Examiners Ltd
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23 March 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	159,423	775	160,198	128,255
Charitable activities	3	2,974	-	2,974	1,779
Other trading activities	4	120	-	120	566
Investment income	5	9,592	2	9,594	10,311
Other income	6	25,910	-	25,910	2,829
Total income		<u>198,019</u>	<u>777</u>	<u>198,796</u>	<u>143,740</u>
Expenditure on:					
Raising funds		(230)	-	(230)	(1,099)
Charitable activities		<u>(286,593)</u>	<u>-</u>	<u>(286,593)</u>	<u>(114,366)</u>
Total expenditure		<u>(286,823)</u>	<u>-</u>	<u>(286,823)</u>	<u>(115,465)</u>
Net (expenditure)/income		<u>(88,804)</u>	<u>777</u>	<u>(88,027)</u>	<u>28,275</u>
Net movement in funds		(88,804)	777	(88,027)	28,275
Reconciliation of funds					
Total funds brought forward		<u>960,584</u>	<u>8,474</u>	<u>969,058</u>	<u>940,782</u>
Total funds carried forward	16	<u><u>871,780</u></u>	<u><u>9,251</u></u>	<u><u>881,031</u></u>	<u><u>969,057</u></u>

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Balance Sheet
as at 31 December 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	485,000	485,000
Investments	13	<u>180,000</u>	<u>180,000</u>
		<u>665,000</u>	<u>665,000</u>
Current assets			
Debtors	14	342	1,837
Cash at bank and in hand		<u>221,683</u>	<u>305,599</u>
		222,025	307,436
Creditors: Amounts falling due within one year	15	<u>(5,994)</u>	<u>(3,379)</u>
Net current assets		<u>216,031</u>	<u>304,057</u>
Net assets		<u>881,031</u>	<u>969,057</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,251	8,474
Unrestricted income funds			
Unrestricted funds		<u>871,780</u>	<u>960,583</u>
Total funds	16	<u>881,031</u>	<u>969,057</u>

The financial statements on pages 10 to 23 were approved by the Trustees, and authorised for issue on 23 March 2022 and signed on their behalf by:

.....
The Revd Fr Mark Heather LLB, BA
Trustee

.....
John Edwards
Trustee

The notes on pages 12 to 23 form an integral part of these financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW AND ST CUTHMAN STEYNING

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Andrew and St Cuthman Steyning meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by virtue of section 10(2) of the Charities Act 2011. Costs associated with the maintenance or improvement of such assets are written off in the year they are incurred.

Freehold property owned by the charity is included in the financial statements at its historical deemed cost and depreciated by writing off the difference between the cost and the estimated residual value over the useful economic life. It is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual value so high that any depreciation would not be material. These assets are subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Notes to the Financial Statements
for the Year Ended 31 December 2021**

Depreciation and amortisation

Other tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Asset class	Depreciation method and rate
Freehold property	Not material

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined regularly by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

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

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Notes to the Financial Statements
for the Year Ended 31 December 2021**

Liabilities

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

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

Financial instruments

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

2 Income from donations and legacies

	Unrestricted funds		Restricted	Total	Total
	Designated	General	funds	2021	2020
	£	£	£	£	£
Donations and legacies;					
Collections	-	3,084	-	3,084	3,087
Donations	57,408	7,956	775	66,139	46,396
Planned giving	55	59,277	-	59,332	55,858
Legacies	15,040	-	-	15,040	5,000
Gift aid reclaimed	<u>1,635</u>	<u>14,968</u>	-	<u>16,603</u>	<u>17,914</u>
	<u>74,138</u>	<u>85,285</u>	<u>775</u>	<u>160,198</u>	<u>128,255</u>

3 Income from charitable activities

	Unrestricted	Total	Total
	funds	2021	2020
	General	£	£
	£	£	£
Fees	<u>2,974</u>	<u>2,974</u>	<u>1,779</u>

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Notes to the Financial Statements
for the Year Ended 31 December 2021**

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Trading income;			
Bookstall sales	120	120	119
Events income;			
Social events	-	-	447
	<u>120</u>	<u>120</u>	<u>566</u>

5 Investment income

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2021 £	Total 2020 £
Interest receivable and similar income;					
Interest receivable on bank deposits	284	8	2	294	1,011
Rent (Shooting Field)	-	9,300	-	9,300	9,300
	<u>284</u>	<u>9,308</u>	<u>2</u>	<u>9,594</u>	<u>10,311</u>

6 Other income

	Unrestricted funds Designated £	General £	Total 2021 £	Total 2020 £
VAT refunds	<u>25,855</u>	<u>55</u>	<u>25,910</u>	<u>2,829</u>

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Stewardship	149	149	146
Social events	-	-	373
Lighting fundraising	-	-	443
	<u>149</u>	<u>149</u>	<u>962</u>

b) Costs of trading activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Bookstall	81	81	137
	<u>81</u>	<u>81</u>	<u>137</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Notes to the Financial Statements
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8 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2021	Total 2020
		Designated £	General £	£	£
Diocesan parish share		-	64,138	64,138	64,213
Clergy expenses		-	6,158	6,158	8,614
Service costs		-	1,658	1,658	2,195
Music		-	372	372	239
Parish activities		5,183	680	5,863	2,819
Parish magazine		1,823	-	1,823	1,612
Maintenance and repairs		3,650	2,707	6,357	2,913
CCTV		1,549	-	1,549	-
Major building works		-	-	-	9,877
Rewiring and lighting		166,900	-	166,900	2,164
Professional fees		8,116	-	8,116	1,227
Church running expenses		-	3,048	3,048	2,788
Office costs		-	1,817	1,817	1,472
Insurance		-	3,393	3,393	3,388
Penfold Hall		4,536	-	4,536	1,466
Cottage		-	677	677	847
Independent examination		-	1,140	1,140	1,140
Grant funding of activities	9	-	4,064	4,064	3,543
Staff costs	11	-	4,984	4,984	3,849
		<u>191,757</u>	<u>94,836</u>	<u>286,593</u>	<u>114,366</u>

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Notes to the Financial Statements
for the Year Ended 31 December 2021**

9 Grant-making

Analysis of grants

	Grants to institutions	
	2021	2020
	£	£
Grants	<u>4,064</u>	<u>3,543</u>

10 Trustees remuneration and expenses

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

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, 4 Trustees received reimbursement of expenses amounting to £6,762 (2020 - 4 Trustees received £9,268).

11 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	<u>4,984</u>	<u>3,849</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Staff	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Notes to the Financial Statements
for the Year Ended 31 December 2021**

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2021	485,000	485,000
At 31 December 2021	485,000	485,000
Depreciation		
At 31 December 2021	-	-
Net book value		
At 31 December 2021	485,000	485,000
At 31 December 2020	485,000	485,000

13 Fixed asset investments

	2021 £	2020 £
Investment properties	180,000	180,000

The 2017 valuations were made by Rackhams Surveyors Ltd, on an open market value for existing use basis.

The Trustees are of the opinion that the 2017 valuations are accepted as being the market values as at 31 December 2021.

14 Debtors

	2021 £	2020 £
Trade debtors	342	1,837

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	5,994	3,379

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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**Notes to the Financial Statements
for the Year Ended 31 December 2021**

16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General					
General Funds	-	97,742	(95,066)	-	2,676
Designated					
Church building fund	270,607	94,926	(181,491)	2,000	186,042
Local mission fund	14,188	4,452	(8,634)	-	10,006
Special projects fund	4,950	692	(1,632)	-	4,010
Property fund	665,000	-	-	-	665,000
Diocesan chancel fund	5,839	207	-	(2,000)	4,046
	<u>960,584</u>	<u>100,277</u>	<u>(191,757)</u>	<u>-</u>	<u>869,104</u>
Total unrestricted funds	<u>960,584</u>	<u>198,019</u>	<u>(286,823)</u>	<u>-</u>	<u>871,780</u>
Restricted funds					
Youth fund	808	-	-	-	808
Organ/choir fund	1,582	775	-	-	2,357
Charity at home fund	4,072	1	-	-	4,073
New doors fund	2,012	1	-	-	2,013
	<u>8,474</u>	<u>777</u>	<u>-</u>	<u>-</u>	<u>9,251</u>
Total funds	<u>969,058</u>	<u>198,796</u>	<u>(286,823)</u>	<u>-</u>	<u>881,031</u>

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
General					
General Funds	-	89,479	(95,233)	5,754	-
Designated					
Church building fund	240,858	50,153	(14,651)	(5,754)	270,606
Local mission fund	16,974	1,040	(3,826)	-	14,188
Special projects fund	5,296	209	(555)	-	4,950
Property fund	665,000	-	-	-	665,000
Diocesan chancel fund	-	-	-	5,839	5,839
	<u>928,128</u>	<u>51,402</u>	<u>(19,032)</u>	<u>85</u>	<u>960,583</u>
Total unrestricted funds	<u>928,128</u>	<u>140,881</u>	<u>(114,265)</u>	<u>5,839</u>	<u>960,583</u>
Restricted funds					
Youth fund	806	2	-	-	808
Organ/choir fund	1,578	4	-	-	1,582
Charity at home fund	2,645	2,627	(1,200)	-	4,072
New doors fund	2,007	5	-	-	2,012
Diocesan chancel fund	5,618	221	-	(5,839)	-
	<u>12,654</u>	<u>2,859</u>	<u>(1,200)</u>	<u>(5,839)</u>	<u>8,474</u>
Total funds	<u>940,782</u>	<u>143,740</u>	<u>(115,465)</u>	<u>-</u>	<u>969,057</u>

The notes on pages 12 to 23 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW AND ST CUTHMAN STEYNING**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	485,000	-	485,000
Fixed asset investments	-	180,000	-	180,000
Current assets	-	212,774	9,251	222,025
Current liabilities	-	(5,994)	-	(5,994)
Total net assets	-	871,780	9,251	881,031

	Unrestricted funds		Restricted funds	Total funds 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	485,000	-	485,000
Fixed asset investments	-	180,000	-	180,000
Current assets	-	298,962	8,474	307,436
Current liabilities	-	(3,378)	-	(3,378)
Total net assets	-	960,584	8,474	969,058

The notes on pages 12 to 23 form an integral part of these financial statements.