



**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
for the year ended 31 December 2021**

**The Parochial Church Council of St Andrew's Church, Ham
Registered Charity number 1135096**

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The PCC of St Andrew's Church, Ham Common
Report of the Trustees
For the year ended 31st December 2021

Aim and Purpose

St Andrew's PCC has the responsibility of cooperating with the Vicar, the Reverend Alice Pettit, in promoting in the parish, the whole mission of the church: pastoral, evangelistic, social, and ecumenical.

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 at St Andrew's.

Throughout the year, we have had to adapt in order to see out our core values as a community – to love God and love our neighbour –adhering to the Church of England Coronavirus task force advice.

Achievements and performance

Worship and prayer

All through this still uncertain year we continued to be very grateful to our vicar Alice, Chris Ruse, Ursula Hodges, Evelyn Felton, the sidesmen, Richard Barber, Beth Tilt, Sarah Dickinson, and many others, who facilitated our continued worship. Following the government advice and adhering to strict risk assessment we opened the church when allowed and were pleased to be able to open for private prayer on Good Friday and hold a ticketed Easter Sunday service.

In July we held a wonderful open air service which was greatly enjoyed by all.

We continued to hold ticketed services for several months, including in November our Darkness to Light advent service, a sponsor a hymn Songs of Praise and Celebration service and the Carol service on December 19th.

From April 2021 we were also able to live stream our services, which subsequently extended to weddings and funerals.

In April Chris Ruse left St Andrew's to join St Richard's. Chris' contribution to St Andrew's was vast and varied, and his dedicated service is missed by us all.

Henry Savill sadly died in May at the age of 96. Henry has been Sacristan of the church for 70 years and was deeply-loved by generations of worshippers.

On Sunday 25th July, HRH Princess Alexandra graciously unveiled the Plaque commemorating all those who had conceived, planned, carried out and financed the reordering of the church's West End between 2008 and 2018.

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September 2021 saw the first of our ongoing monthly Sunday evening events – Sacred Space, a welcoming, safe and inspirational space for all ages, offering live music, craft, text and homemade cakes.

As of December 2021, there were 164 parishioners on the church electoral roll, 36% of whom are resident within the parish. We are unable to report meaningfully on the numbers attending Sunday services throughout the period of the Covid-19 pandemic.

We thanked God for the gift of life through baptism. 6 baptisms were conducted at St Andrew's during the year. 9 marriages were held, where we were able to celebrate with those exchanging public vows with God's blessing through marriage. In conducting 13 funerals, either at St Andrew's or the crematorium, we gave thanks for the life which is now complete in this world and commended the person into God's keeping.

Building and Works

During the year Faculties were granted by the Diocese to refurbish the Turret Room, to be carried out in the summer of 2022; and to re-roof the South Aisle in accordance with the recommendations of the Quinquennial Inspection in 2017. Fundraising for the Roof project (target £120,000) was made difficult by trust funds prioritising areas of high deprivation during the Covid crisis. We hope to raise sufficient funds by 2025.

Children and Young People

Sunday School was held via Zoom until July 2021. After the summer break we returned to the hall in October. It was uplifting and fun to be together in person again. We held our last session on December 19th and look forward to meeting in person again in 2022. The youth group continued on line.

During 2021 Rev'd Alice set up a baptism baby group which continues with steady numbers. Despite the restrictions, we were able to send 36 Christmas shoeboxes to families overseas via 'Link to Hope', thanks both to the appeal coordination by Margaret Rees, and the generosity of all those who contributed.

Local carol singing by Sunday school and congregation raised a record £626 for the Children society.

Deanery Synod

Four 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. Information from the Deanery Synod meetings via Zoom was discussed at our PCC meetings.

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Pastoral Care

Pastoral care continues to be a core element of the church's life. We had at the start of the first lockdown established a system of keeping in touch with all members of our church family. Although the relaxing of Covid restrictions during 2021 reduced the feeling of isolation for many, many of these contacts continued. We are also very appreciative of the members of our community who continue to maintain contact with others with acts of goodwill and generosity of their time.

Those already receiving pastoral care continued to be contacted by Kay Davies, our readers or clergy.

Safeguarding

The PCC's appointed Safeguarding Officers are Joan Smith and Caroline Ewart. All policies, procedures, and DBS checks are currently up to date in accordance with the recommendations of 'A Safe Church'. Alerts from the Diocese were acted upon promptly as appropriate. The PCC receive an annual report and Safeguarding was an agenda item at all PCC meetings.

Mission and Evangelism

In accordance with the Diocesan Mission strategy, our overarching objective is for St Andrew's to be 'Christ-centred and outward focused.' We maintained our link with local organisations and schools, however, opportunities for outreach were limited by the pandemic.

Our parish newsletter is emailed monthly to everyone on the growing church database and is available in the church, when open. Those without email received a printed copy of the newsletter delivered to their homes. The newsletter keeps our parishioners informed of the important matters affecting our church and articles that help to develop our knowledge and trust in Jesus.

Ecumenical relationships

Throughout 2021 St Andrew's Clergy and Readers regularly communicated with local ministers of other denominations, as part of the Ham and Petersham Churches group. In March we took part in the Zoom World day of Prayer Service at St Thomas Aquinas, and marked the National Day of Reflection with a Zoom service with video reflections from community leaders and groups in and around Ham.

Financial Review

The financial statements in 2021 continued to show the effects of the Covid 19 pandemic. Income fell by 11% as the restrictions imposed as a result of the pandemic restricted worship and reduced the Church's other activities. In addition, planned giving fell as a result of movements in the congregation, some to other areas. Expenditure fell by 12%. A key feature

The PCC of St Andrew's Church, Ham Common
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of the latter was the result of reducing parish support to the Southwark Diocese from £88,500 in 2020 to £70,000 in 2021. This reduction was unfortunate, but felt necessary by the PCC in order to balance expenditure with income.

Despite the reduced activities, total funds increased by over £15,000, from £250,751 to £265,802. This was largely driven by gains in investments over the year of £22,696, offsetting a loss of £7,645 in income and expenditure. Although we expect investments to produce gains for the Church over the long term, movements year to year can be volatile and cannot be relied upon to produce strong gains every year in the way they did in 2021. Indeed, the tragic Russian invasion of Ukraine in the early part of 2022 and its economic consequences has produced a marked investment downturn in the early part of 2022.

Participants in the Planned Giving scheme fell by 17 to 104, and the amount pledged fell from £69,718 to £61,514. Income from open plate collections and donations rose from £12,647 to £14,362. Tax recovered from Gift Aid on collections and donations fell from £16,814 to £15,675. Alongside the parish's reduction in Parish Support payments, mission and other charitable grants was reduced from £8,250 to £7,404.

Projects for which we shall be seeking funding are the re-roofing of the south aisle, improvements to the toilet and kitchen arrangements at the west end of the Church behind the children's Jolly Corner, and the refurbishment of the turret room and switch room at the west end of the Church. St Andrew's is also faced with the cost in the coming few years of a new roof for the South Aisle, at a likely cost of some £100,000 plus VAT.

Our 2021 stewardship campaign focused on increasing the number of people in planned giving, inviting an increase in the amount and moving as many people as possible into the Parish Giving Scheme. Three sermons during the year were around the gift of stewardship, followed by distribution of stewardship packs.

Information on the state of the various funds may be found in Accounts Note 9.

During the year the PCC was grateful to receive a legacy from the estate of Helen Joplin.

Reserves Policy

It is the policy to try to maintain reserves in the unrestricted Church General Fund to cope with a 10% drop in income for seven years, a drop in the value of fixed investments of 15%, an adequate amount to address the variation of income and expenditure over the year, and £40,000 contingency for Church repairs, and still leave sufficient funds in the current accounts to meet routine expenses. Any future surplus will be used to fund projects including the roof for the South Aisle and the other projects listed above, to the extent that outside funding is not available.

The PCC of St Andrew's Church, Ham Common
Report of the Trustees
For the year ended 31st December 2021

Structure, governance and management

The PCC of Saint Andrew's Church, Ham (Church Road, Ham Common, Richmond, Surrey, TW10 5HG) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is registered under the name: The Parochial Church Council of the Ecclesiastical Parish of Saint Andrew's Ham, Charity Registration No. 1135096. The method of appointment of PCC members is set out in the Church Representation Rules. At St Andrew's the membership of the PCC consists of the Vicar, churchwardens, readers, Deanery synod representatives and elected members of the congregation who are on the electoral roll of the church.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC met 5 times during the year between the APCMS of 2020 and 2021 with an average level of attendance of 13 members. All meetings were held via Zoom. Given its wide responsibilities, the PCC has a number of committees, each dealing with a particular aspect of parish life. The Reporting Committee meets alternately with the PCC to receive reports from the various sub-committees for consideration at PCC level. The Standing Committee is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This Committee met remotely three times this year in March, June and November to approve respectively, the appointment of the Examiner of Accounts, a contribution to the Diocese towards costs incurred in legal issues connected with the old Vicarage, and a donation to the Christmas box scheme and transfer of funds into the Alms fund.

Other committees, which include Worship Outreach and Training (WOT), Finance committee, Stewardship, and Social Events, are all responsible to the PCC, minutes of their decisions being received by the PCC and discussed, as necessary.

Our APCM was held in church on 25th April 2021.

The PCC of St Andrew's Church, Ham Common
Report of the Trustees
For the year ended 31st December 2021

Administrative information

St Andrew's is situated in Church Road, Ham. It is part of the Diocese of Southwark within the Church of England.

The postal address is The Parish Office, Saint Andrew's Church, Church Road, Ham Common, Richmond, Surrey, TW10 5HG.

Charity Registration No. 1135096.

PCC members who have served during 2021:

Ex officio members:

Vicar, Reverend Alice Pettit

Wardens:

Miss Beth Tilt

Mr Richard Barber

Deanery Synod:

Mrs Kay Davies

Mr Chris Ruse

Mr Richard Barber

Mr Paul Ream

retired 25/04/21

Elected members:

Readers:

Mr Chris Ruse

retired 25/04/21

Ms Margaret Rees

Mrs Liz Dean

Ms Wendy Duldig

Dr Ursula Hodges

Mr Henry Savill

re-elected 2nd term 25/04/21 RIP 26/05/21

Mr Coen Beugelink

retired 25/04/21

Mr Jonathan Cooper

re-elected 2nd term 25/04/21

Mr David Bagott

re-elected 2nd term 25/04/21

Ms Jane Lindsay, Minutes Secretary

Mrs Gill Russell, PCC Secretary

Mr Nick Crossley

elected 25/04/21

Approved by the PCC on 3rd April 2022 and signed on their behalf by the Chairman Reverend Alice Pettit

Revd Alice Pettit

**The PCC of St Andrew's Church, Ham Common
Independent Examiner's Report
For the year ended 31st December 2021**

Independent examiner's report to the trustees of St Andrews's Parochial Church Council

I report to the charity trustees on my examination of the accounts of the St Andrew's Parochial Church Council (the Church) for the year ended 31 December 2021 set out on pages 9 to 21.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 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 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102).

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 20 April 2022


SAINT ANDREWS CHURCH, HAM
STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2021

	Notes	Total Unrestricted Funds	Total Restricted Funds	Total Endowment Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£
INCOME AND ENDOWMENTS	2					
Voluntary Income		93,858	605		94,463	120,757
Activities for Generating Funds		29,819			29,819	23,724
Income from Investments		6,494			6,494	6,133
Income from Church Activities		7,205			7,205	3,641
Other Income						
TOTAL INCOME		137,376	605		137,981	154,255
EXPENDITURE	3					
Church Activities		129,273	4,800		134,073	159,542
Cost of Raising Funds		1,625			1,625	447
Other Expenditure		9,928			9,928	4,882
TOTAL EXPENDITURE		140,826	4,800		145,625	164,871
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(3,450)	(4,195)		(7,645)	(10,617)
GAINS / (LOSSES) ON INVESTMENTS	5b	22,696			22,696	(3,558)
NET INCOME / (EXPENDITURE)		19,246	(4,195)		15,051	(14,175)
TRANSFERS BETWEEN FUNDS						0
NET MOVEMENT IN FUNDS		19,246	(4,195)		15,051	(14,175)
FUND BALANCES AS AT 31st DECEMBER 2020		199,339	51,347	65	250,751	264,926
FUND BALANCES AS AT 31st DECEMBER 2021		218,585	47,152	65	265,802	250,751

SAINT ANDREWS CHURCH, HAM
BALANCE SHEET
As at 31st December 2021

	Notes	Actuals 2021	Actuals 2020
		£	£
FIXED ASSETS			
TANGIBLE	5 a	12,816	13,499
INVESTMENTS	5 b	176,004	153,308
		188,820	166,807
CURRENT ASSETS			
DEBTORS & PREPAYMENTS	6	5,087	17,439
INVESTMENTS	7	23,487	23,458
CASH AT BANK & IN HAND		50,437	45,334
		79,011	86,231
CURRENT LIABILITIES	8		
CREDITORS FOR GOODS & SERVICES		0	0
ACCRUALS & DEFERRED INCOME		2,029	2,288
		2,029	2,288
NET CURRENT ASSETS / (LIABILITIES)		76,982	83,943
TOTAL NET ASSETS		265,802	250,751
PARISH FUNDS	9		
UNRESTRICTED FUNDS		218,585	199,339
RESTRICTED FUNDS		47,152	51,347
ENDOWMENT FUNDS		65	65
		265,802	250,751

Approved by the Parochial Church Council
on Sunday 3rd April 2022
and signed on its behalf by:



Mr John Reilly (Treasurer)



Rev'd Alice Pettit (Chairman)

**SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

St Andrew's Ham Common meets the definition of a public benefit entity under FRS102. The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £. They are prepared in accordance with the Church Accounting Regulations 2006 and with the regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The Parochial Church Council of St Andrew's Church is a charity registered in England and Wales No 1135096 and the Parish Office is at Church Road, Ham Common, Richmond, Surrey TW10 5HG.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. 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.

Going Concern

At the time of approving the financial statements, the PCC members have a reasonable expectation the Church has the adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

Current Assets

Gift Aid recoverable and other debtors are included at the amount due. Prepayments are valued at the amount prepaid. Cash at bank and in hand includes cash, and short term deposits include short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Church has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and 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.

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
Continued

2 INCOME AND ENDOWMENTS

Voluntary Income

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 income is recognised.

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 activities is accounted for gross.

Activities for generating funds

Rental income from the letting of Church premises is recognised when the rent is due.

Where income is received in advance it is recognised in the year in which the event takes place that it relates to.

Income from Investments

Interest entitlements are accounted for as they accrue. A notional amount of such income is allocated to the following funds on the basis of the fund balances at the end of each month:

Fabric & Furnishing Fund

Music Fund

Alms Fund

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Voluntary Income					
Planned Giving	61,514		0	61,514	69,718
Tax Recoverable on Gift Aid	15,675			15,675	16,814
Collections (Open Plate)	2,641			2,641	1,966
Sundry Donations	11,720			11,720	10,681
Specific Donations	402			402	0
Specific Collections		605		605	68
Donations to other funds	1,405	0	0	1,405	6,510
Legacies	500			500	15,000
Grants		0		0	0
Total	93,858	605	0	94,463	120,757
Activities for generating funds					
Fundraising & Social Events	2,775			2,775	637
Church Hall Lettings	27,044			27,044	23,087
Total	29,819	0	0	29,819	23,724
Income from Investments					
Interest and Dividends	6,494	0	0	6,494	6,133
Total	6,494	0	0	6,494	6,133
Income from Church activities					
PCC and Office Administration	0			0	0
Fees Receivable (Statutory)	3,511			3,511	2,693
Parish Events and Training	0			0	290
Donations towards Church Maintenance	3,694			3,694	658
Total	7,205	0	0	7,205	3,641
TOTAL INCOME	137,376	605	0	137,981	154,255

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
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3 EXPENDITURE

Expenditure is accounted for gross on an accruals basis

Grants and Activities Relating to the Work & Management of the Church

Grants and donations are accounted for when due, or when awarded, if that award creates a binding obligation on the PCC. Mission & Charitable Recipients are reviewed annually.

The Parish Support fund contribution is accounted for when payable. Any amount unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. (All amounts have been paid in the current year)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Church Activities					
Missions & Charitable giving	7,404			7,404	8,250
Parish Support	70,000			70,000	88,500
Clergy Working Expenses	1,515			1,515	1,620
Salaries, Locum fees & Bursaries	19,354			19,354	20,541
Church Utilities and insurance	7,618			7,618	8,527
Hall Cleaning, Supplies & Maintenance	2,510			2,510	5,102
Hall Utilities, Insurance & Ground rent	4,998			4,998	1,563
Hall Lease amortisation	250			250	250
Church, Churchyard & Vicarage Maintenance	1,312			1,312	1,947
Upkeep of Services	2,614			2,614	4,738
Sunday School & Fish Group	25			25	1,340
Parish Events & Training	195			195	487
Other project expenditure	10,000			10,000	547
Specific collections		605		605	248
Flowers	1,477			1,477	516
Music		0		0	87
Hall repairs	0			0	0
Hall refurbishment		2,085		2,085	9,903
Fabric and Furnishing		731		731	5,036
Projects (Restricted)		1,380		1,380	0
Alms			0	0	340
Total	129,273	4,800	0	134,073	159,542
Raising Funds					
Stewardship Expenses	110			110	134
Fundraising & Social Events	1,516			1,516	314
Total	1,625	0	0	1,625	447
Other					
PCC & Office Administration	7,994			7,994	2,949
Independent Examiners Fee	1,500			1,500	1,500
Depreciation & Amortisation	433			433	433
Total	9,928	0	0	9,928	4,882
TOTAL EXPENDITURE	140,825	4,800	0	145,625	164,871

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
Continued

4. STAFF COSTS AND OTHER MATTERS

	2021	2020
Wages & Salaries	£18,811	£20,668
Pension costs	£852	£824
Social Security Costs	£0	£0
	<u>£19,663</u>	<u>£21,492</u>

During the year the PCC employed a Parish Administrator and two Youth Workers, none of whom earned £60,000 pa or more. Average number of staff during the year: 3 (average number in 2020: 4 including a Director of Music).

Travelling and other out-of-pocket expenses to the value of £1,515 (2020: £1,620) have been reimbursed to one PCC members during the year. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

An amount of £1,500 (2020 : £1,500) has been provided for in the accounts in respect of the services of the Independent Examiner Jacob Cavenagh & Skeet.

5. FIXED ASSETS FOR USE BY PCC

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011. All parish property is vested in the Rochester and Southwark Diocesan Church Trust, which acts as custodian trustee and discharges its responsibilities to the Charity Commissioners.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other Property, Fixtures, Fittings and Office Equipment

Church Equipment, at cost, is depreciated over its estimated useful life on a straight line basis.

This comprises Marquees (over 5 years) and Computer Equipment (over 3 years). The Church Hall is leasehold and also shown at cost. It is amortised over the remaining unexpired life. (Lease ends 28 Sep 2069)

Investments

Investments are valued using the closing bid market value at the year end.

a) Tangible Fixed Assets		Leasehold Land & Buildings	Church Equipment	Total
COST	At 31 December 2020	£15,700	£10,926	£26,626
	Additions			£0
	Disposals			£0
	At 31 December 2021	<u>£15,700</u>	<u>£10,926</u>	<u>£26,626</u>
DEPRECIATION	At 31 December 2020	£3,500	£9,626	£13,126
	Disposals			£0
	Charge for the Year	£250	£433	£683
	At 31 December 2021	<u>£3,750</u>	<u>£10,059</u>	<u>£13,809</u>
NET BOOK VALUE	At 31 December 2020	£12,200	£1,299	£13,499
	At 31 December 2021	£11,950	£866	£12,816

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
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b) UK Investment Fixed Asset Holdings at 31 December 2021:

Investments are valued using the closing bid market value at the year end
 CBF Global Equities Fund -29,338.8 shares (2020: 29,338.8 shares)
 M&G Investments Charifund - 5,529 units (2020: 5,529 units)

	CBF Global Equity	M&G Investments Charifund	TOTAL
Market value at 31 December 2020	£77,418	£75,889	£153,308
Purchase			£0
Net gain/(loss) on disposal			£0
Net gain/(loss) on annual revaluation	£12,543	£10,153	£22,696
Disposal of assets			£0
Market value at 31 December 2021	£89,961	£86,042	£176,004

6. DEBTORS

	2021	2020
Amounts due from HM Revenue & Customs (Tax Recoverable on Gift	£3,698	£6,269
Prepayments and Accrued Income	£1,389	£1,170
Other Debtors	£0	£10,000
	<u>£5,087</u>	<u>£17,439</u>

7. CURRENT ASSET INVESTMENTS - UK

	2021	2020
COIF Charities Deposit Fund	£1,000	£1,000
Virgin Money Deposit Account	£22,487	£22,458
Total invested	<u>£23,487</u>	<u>£23,458</u>

8. LIABILITIES: Amounts falling due within one year

	2021	2020
Accruals and Deferred Income	£2,029	£2,288
Creditors for Goods and Services	£0	£0
Amounts due for Charitable Giving	£0	£0
	<u>£2,029</u>	<u>£2,288</u>

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
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9. FUNDS

An **Unrestricted Fund** relates to funds or assets given to the Church on the general understanding that they will be used at the discretion of the PCC. A **Restricted Fund** is a fund into which money has been donated by the donor for a particular purpose and must not be used by the PCC for any other purpose.

An **Endowment Fund** is a form of restricted fund where the original money (or "capital") cannot normally be spent and must remain in the form of equivalent assets, although the income can be utilised for the purposes of the fund.

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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.

The unrestricted funds are: Church General; Flower; and Unrestricted Designated.

The Church General fund is the main fund and is used for nearly all unrestricted money.

The Flower fund is used for floral displays in the Church. Most of the income comes from memorials and weddings.

The Unrestricted Designated fund is used to hold unrestricted funds that the PCC has allocated to specific projects.

The restricted funds are: Fabric & Furnishing; Hall Refurbishment; Music; Book of Remembrance; Other Restricted; and Specific Collections.

The Fabric and Furnishing fund is used to fund work on the fabric and furnishing of the Church.

The Hall Refurbishment fund is used for the refurbishment and maintenance of the Church hall.

The Music fund is available to the Director of Music for use as required.

The Book of Remembrance fund is used for the upkeep of the Book of Remembrance.

The Other Restricted fund is used for a variety of smaller projects.

The Specific Collections fund is for collections such as that funding the shipping of books to Sr. Veronica in the Solomon Islands.

The only endowment fund is the Alms Fund which is available to the Vicar to use as she sees fit to help people in need.

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
Continued

9. FUNDS continued

FUND VALUES as at 31st December 2021	b/f	income	expenditure	transfers	gains	c/f
Unrestricted Funds						
Church General Fund	£195,213	£135,971	-£129,349	-£10,000	£22,696	£214,530
Flower Fund	£826	£1,405	-£1,477			£755
Unrestricted Designated Fund	£3,300	£0	-£10,000	£10,000		£3,300
Total unrestricted funds	£199,339	£137,376	-£140,825	£0	£22,696	£218,585
Restricted Funds						
Fabric & Furnishing Fund	£40,226	£0	-£731			£39,495
Hall Refurbishment Fund	£2,084	£0	-£2,085			£0
Music Fund	£1,907	£0	£0			£1,907
Book of Remembrance Fund	£523	£0	£0			£523
Other Restricted Fund	£6,000	£0	-£1,380			£4,620
Specific Collections Fund	£606	£605	-£605	£0		£606
Total restricted funds	£51,347	£605	-£4,800	£0		£47,152
Endowment Funds						
Alms Fund	£65	£0	£0			£65
Total endowment funds	£65	£0	£0			£65
Grand totals	£250,751	£137,981	-£145,625	£0	£22,696	£265,802

The £10,000 transfer represents the transfer from the general fund to the unrestricted designated fund for fundraising advice work for our planned roof repairs and improvements to the toilet and kitchen.

ANALYSIS OF NET ASSETS BY FUND:

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
As at 31st December 2021				
Tangible Fixed Assets	£12,816			£12,816
Investment Fixed Assets	£176,004			£176,004
Current Assets	£31,794	£47,152	£65	£79,011
Current Liabilities	(£2,029)			(£2,029)
TOTAL NET ASSETS	£218,585	£47,152	£65	£265,802

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
Continued

9. FUNDS continued

FUND VALUES as at 31st December 2020	b/f	income	expenditure	transfers	gains	c/f
Unrestricted Funds						
Church General Fund	£200,234	£146,268	-£148,194	£462	-£3,558	£195,213
Flower Fund	£892	£450	-£516			£826
Unrestricted Designated Fund	£3,847	£0	-£547			£3,300
Total unrestricted funds	£204,973	£146,718	-£149,257	£462	-£3,558	£199,339
						£398,677
Restricted Funds						
Fabric & Furnishing Fund	£43,925	£1,337	-£5,036			
Hall Refurbishment Fund	£11,988	£0	-£9,903			£2,084
Music Fund	£1,873	£120	-£87			£1,907
Book of Remembrance Fund	£523	£0	£0			£523
Other Restricted Fund	£0	£6,000	£0			£6,000
Specific Collections Fund	£1,249	£68	-£248	-£462		£606
Total restricted funds	£59,558	£7,526	-£15,274	-£462		£51,347
						£62,467
Endowment Funds						
Alms Fund	£395	£10	-£340			
Total endowment funds	£395	£10	-£340			£65
						£65
Grand totals	£264,926	£154,254	-£164,871	£0	-£3,558	£250,751

ANALYSIS OF NET ASSETS BY FUND:

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
As at 31st December 2020				
Tangible Fixed Assets	£13,499			£13,499
Investment Fixed Assets	£153,308			£153,308
Current Assets	£34,819	£51,347	£65	£86,231
Current Liabilities	(£2,288)			(£2,288)
TOTAL NET ASSETS	£199,339	£51,347	£65	£250,751

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
Continued

10. GRANTS, MISSIONS & CHARITABLE DONATIONS

The sum of £4,109 (2020: £4,500) was paid to Sr Veronica's order for use in the Solomon Islands.

	2021	2020
<i>Local Charities</i>		
A Rocha	£675	£750
KCAH	£675	£750
Kingston Welcare	£675	£750
RBK School Christian Worker Trust	£0	£750
SPEAR	£675	£750
Insight Richmond	£675	£0
	<u>£3,375</u>	<u>£3,750</u>

11. SPECIFIC COLLECTIONS

	2021	2020
Bible a Month	£0	£38
Shipping books to Solomon Islands	£0	£21
Gift for Chris Ruse	£140	£0
Christmas offering	£80	£0
Mothers' Union	£29	£0
	<u>£249</u>	<u>£59</u>

The Specific Collections received and disbursed in the year comprise a restricted fund.

12. OTHER SPECIFIC COLLECTIONS BY CHURCH MEMBERS

	2021	2020
Collection Boxes for the Children's Society	£365	£380
Christmas Carols for the Children's Society	£102	£0
Link to Hope shoe boxes	£138 and 36 boxes	£146 and 22 boxes
	<u>£605</u>	<u>£526</u>

The above sums are paid over to the recipients direct and do not go through the church accounts. Our apologies if we have omitted any other charitable fundraising by Parishioners.

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
Continued

13 PRIOR PERIOD COMPARATIVE SOFA

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31st December 2020

	Total Unrestricted Funds £	Total Restricted Funds £	Total Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS					
Voluntary Income	114,628	6,128		120,757	139,973
Activities for Generating Funds	23,724			23,724	27,765
Income from Investments	4,725	1,398	10	6,133	7,442
Income from Church Activities	3,641			3,641	6,260
Other Income					
TOTAL INCOME	146,718	7,526	10	154,254	181,440
EXPENDITURE					
Church Activities	143,928	15,274	340	159,542	258,412
Cost of Raising Funds	447			447	2,822
Other Expenditure	4,882			4,882	6,801
TOTAL EXPENDITURE	149,257	15,274	340	164,871	268,035
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS	(2,539)	(7,749)	(330)	(10,617)	(86,595)
GAINS / (LOSSES) ON INVESTMENTS	(3,558)			(3,558)	22,319
NET INCOME / (EXPENDITURE)	(6,097)	(7,749)	(330)	(14,175)	(64,276)
TRANSFERS BETWEEN FUNDS	462	(462)			
NET MOVEMENT IN FUNDS	(5,634)	(8,211)	(330)	(14,175)	(64,276)
FUND BALANCES					
AS AT 31st DECEMBER 2019	204,973	59,558	395	264,926	329,202
AS AT 31st DECEMBER 2020	199,339	51,347	65	250,751	264,926

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021
Continued

14. WORKPLACE PENSION

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2021: £852, 2020: £824).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of the failed employer's pension liabilities.

