

**SAINT MARY THE VIRGIN, SEND**

**Financial Statements for the year ended 31 December 2021**

# SAINT MARY THE VIRGIN, SEND

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*Priest in charge*      Revd. Anthony Shutt  
The Vicarage  
Vicarage Lane  
SEND  
Surrey  
GU23 7JN

*Bank*

HSBC Bank PLC Holborn Circus Branch 31 Holborn LONDON EC1N 2HR	Lloyds TSB Guildford Branch High Street GUILDFORD Surrey GU1 1AA
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*Independent Examiner*      Peter Sheppard  
98 Potters Lane  
Send  
WOKING  
Surrey  
GU23 7AL

**SAINT MARY THE VIRGIN, SEND**

**Statement of Assets and Funds at 31 December 2021**

	General Fund	Restricted Funds	Designated Funds	2021	Totals 2020
<b>MONETARY ASSETS</b>	£	£	£	£	£
Bank Current Accounts	28,139	558	17	28,714	15,263
Bellringer COIF and bank deposits & Cash			4,432	4,432	4,432
Church Rooms bank balance			647	647	7,768
COIF Deposit Account		37,317	-	37,317	82,309
	<u>28,139</u>	<u>37,875</u>	<u>5,096</u>	<u>£ 71,110</u>	<u>£ 109,772</u>
<b>INVESTED ASSETS - Endowment Funds</b>					
Central Board of Finance shares at cost				1,928	1,928
Central Board of Finance deposit account				328	328
COIF Deposit Account				1,000	1,000
				<u>£ 3,256</u>	<u>£ 3,256</u>
<b>CURRENT ASSETS</b>					
<i>Debtors</i>					
Gift Aid   General Fund				<u>£ 1,000</u>	<u>£ 1,000</u>

**Note**

The movements in funds during the year were:

	At 1 Jan 2021	Receipts	Payments	Transfers	At 31 Dec 2021
<b>GENERAL FUND</b>	<u>24,691</u>	<u>71,296</u>	<u>(67,848)</u>	-	<u>28,139</u>
<b>RESTRICTED FUNDS</b>					
Appeal 2008	38,958	-	-	(15,609)	23,349
Charity Funds	-	533	(533)	-	-
Childrens' fund	680	326	(385)	-	621
Choir Fund	1,693	-	-	-	1,693
Fabric Fund	19,321	5,925	(40,855)	15,609	-
Millennium fund	8,505	-	-	-	8,505
Organ Fund	3,707	-	-	-	3,707
	<u>72,864</u>	<u>6,784</u>	<u>(41,773)</u>	<u>-</u>	<u>37,875</u>
<b>DESIGNATED FUNDS</b>					
Building Fund	17	-	-	-	17
Church Rooms Fund	7,768	2,302	(9,423)	-	647
Bellringers Funds	4,432	-	-	-	4,432
	<u>12,217</u>	<u>2,302</u>	<u>(9,423)</u>	<u>-</u>	<u>5,096</u>
Funds in Monetary Assets	<b>109,772</b>				<b>71,110</b>
<b>ENDOWMENT FUNDS</b>	<u>3,256</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,256</u>
<b>TOTAL FUNDS</b>	<b><u>£ 113,028</u></b>	<b><u>£ 80,382</u></b>	<b><u>(£ 119,044)</u></b>	<b><u>£ -</u></b>	<b><u>£ 74,366</u></b>

Approved by the Parochial Church Council on [ 1 ] March 2022, and signed on their behalf by:

AJ Shutt - PCC Chairman

P Holden - PCC Treasurer

**St Mary The Virgin, Send**

**GENERAL FUND RECEIPTS AND PAYMENTS for the year ended 31 December 2021**

	<b>2021</b>		<b>2020</b>	
<b>RECEIPTS</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Voluntary Receipts</b>				
<i>Regular giving</i>				
Planned giving	29,131		27,452	
Collections and other giving	4,850		1,402	
Income tax recovered	7,969		14,574	
Just Giving	9,933	51,883	9,353	52,781
<i>Other giving</i>				
Donations		2,887		1,431
<b>Activities generating funds</b>				
Parish magazine adverts	997		802	
Miscellaneous	306	1,303	652	1,454
LPOW				
<b>Wedding, funeral, etc. Fees</b>				
Gross received	7,748	7,748	6,175	6,175
Due to Diocese	4,422		3,488	
	<u>3,326</u>		<u>2,687</u>	
<b>Income from Investments</b>				
Bank Interest	-		175	
Dividends - Trust Fund Investments	666	666	638	813
<b>Other incoming resources</b>				
Legacies	-		1,500	
Listed Places of Worship VAT recovery	6,809	6,809	1,325	2,825
<b>Total Receipts</b>		<u>71,296</u>		<u>65,479</u>
<b>PAYMENTS</b>				
Diocesan parish share	52,133		52,213	
Diocesan share of fees	4,422		3,488	
Insurance	2,807		2,768	
Heat, Light & Water	1,290		1,839	
Clergy expenses & Locums	1,207		2,949	
Paper and new printer	3,503		1,222	
Church school	1,000		1,000	
Sundry Other Expenses	1,486		1,388	
<b>Total Payments</b>		<u>67,848</u>		<u>66,867</u>
<b>(Excess) of Receipts over Payments</b>	<b>£</b>	<b>3,448</b>	<b>(£</b>	<b>1,388)</b>
Bank current and deposit accounts at 1 January 2021		<u>24,691</u>		<u>26,079</u>
Bank current and deposit accounts at 31 December 2021	<b>£</b>	<u><b>28,139</b></u>	<b>£</b>	<u><b>24,691</b></u>

**Saint Mary the Virgin, Send**

**Financial Statements for the year ended 31 December 2021**

**RESTRICTED FUNDS**

	Appeal 2008	Organ	Choir	Millennium	Fabric	Charity	Children	TOTAL
Bank current and deposit accounts 1 January 2021	38,958.00	3,707.00	1,693.00	8,505.00	19,321.00	0.00	680.00	72,864.00
Receipts					5,925.00	533.00	326.00	6,784.00
Payments					40,855.00	533.00	#####	41,773.00
Transfer	15,609.00				15,609.00			
Bank current and deposit accounts 31 December 2021	<u>23,349.00</u>	<u>3,707.00</u>	<u>1,693.00</u>	<u>8,505.00</u>	<u>0.00</u>	<u>0.00</u>	<u>621.00</u>	<u>37,875.00</u>

**DESIGNATED FUNDS**

	Building	Church Rooms	Belfry	
Bank current and deposit accounts 1 January 2021	17	7,768	4,432	12217
Receipts	-	2,302	-	2302
Payments	-	9,423	-	9423
Bank current and deposit accounts 31 December 2021	<u>17</u>	<u>647</u>	<u>4,432</u>	<u>£5,096</u>

**ENDOWMENT CAPITAL FUNDS**

Trust Investments at 1 January and 31 December 2021	<u>£3,256</u>
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# SAINT MARY THE VIRGIN, SEND

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

### Accounting Policies

The financial statements of the PCC have been prepared in accordance with Church Accounting Regulations 2006 on the Receipts & Payments basis.

### Non-monetary assets

The following assets are recognised but not valued in the statements of Assets and Liabilities:-

- 1 The church rooms at Send Road, held in trust for the PCC by the Diocese of Guildford.
- 2 Moveable church fittings, held by the churchwardens on special trust for the PCC, require a Faculty for disposal.
- 3 Fittings, furniture, office equipment, grass cutting equipment, which the PCC is free to dispose of without a Faculty.

### Investment Policy

It is our policy to invest our funds with the CBF Church of England Deposit Fund.  
Endowment Funds are with the CBF Church of England Investment Funds and Deposit Fund.

### FUNDS

Receipts into the unrestricted General Fund in 2021 exceeded payments by some £3,000 (prior year deficit £1,000); the fund retains £28,000 in surplus.

The PCC met all obligations payable out of unrestricted funds, including the full Parish share precept, in 2021.

It remains likely that General Fund expenditure will exceed recurring income consistently.

In 2017 Diocesan authorities notified substantial Parish share increases more than doubling the precept over the three years to 2022 although some of the annual increments of these increases were deferred until 2023 to counter in part the impact of COVID 19 restrictions.

The PCC has concluded that there exists little realistic prospect of satisfying the increased Diocesan demands out of currently anticipated recurring income.

PCC finances are continuing to be monitored closely.

### Unrestricted

*General fund:* This fund is for the upkeep of the Parish of Send and other purposes determined by the PCC.

### Unrestricted Designated

*Church Building fund:* PCC policy is to make provision from general income to finance repairs to church buildings.

*Church Rooms fund:* Managed by a separate committee, any surplus income used to maintain facilities

*Bellringers Belfry fund:* PCC policy is to keep separate the financial reserves for bell maintenance.

### Restricted funds

*The Appeal 2008 fund:* Set up to maintain a financial reserve for maintenance of the Parish Church and Churchyard.

*The Organ fund:* a legacy to be used for future expenditure on the organ.

*The Choir fund:* reserved for clothing, music and related choir expenses.

*The Millennium fund:* donations and fund raising income for church entrance improvements.

*The Fabric fund:* for church and churchyard improvements .

*Charity collections:* monies raised for outward giving to specific causes.

*The Childrens' fund:* principally for expenditure related to the Sunday Club.

### Endowment funds

*The endowment funds:* legacies for chancel, churchyard and specific grave up-keep, retained as capital funds.

Costs are paid from the General fund; income is applied to ordinary church purposes, it being impractical to account separately .

CBF Church of England Investment fund shares are relected in these accounts at residual historical cost of £3,256.

The Aggregate market value of the shares at 31 December 2021 was £33,559. (2020 - £22,723).

### Quinquennial repairs to Church Fabric

Following Architect inspection some years ago works to the listed church building were accepted as required by the PCC.

A tender, valued at £85k for the works was accepted and Fees to be added are £15k.

VAT is chargeable but is expected to be recovered through the LPOW scheme.

Timing of the works has been extended to over two years but work is now complete.

## **Independent Examiner's Report to the Parochial Church Council of St Mary the Virgin, Send**

I report on the accounts for the year ended 31 December 2021 which are set out on pages 3 to 8.

### **Respective responsibilities of the PCC and the examiner**

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is required.

It is my responsibility to:

- \* examine the accounts under section 145 of the 2011 Act
- \* follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act
- \* state whether particular matters have come to my attention

### **Basis of this report**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - \* to keep accounting records in accordance with section 130 of the 2011 Act; or
  - \* to prepare financial accounts which accord with the accounting records and to comply with the requirements of the Act and Regulations have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P Sheppard

16th March 2022

## SAINT MARY THE VIRGIN, SEND

### Outward giving for the year ended 31 December 2021

	<u>2021</u>	<u>2020</u>
	£	£
Friends Guildford Cathedral	25	25
Guildford Bell Restoration Fund	25	25
Send Church of England Primary School	1,000	1,000
	1,050	1,050

### Specific Fund Raising and Collections

Christingle		388
Send Scouts		211
B Stalley Sight Aid		574
The Nazareth Way		200
Toilet Twinning	180	
Hearing Dogs for Deaf People	182	
SSAFA	171	
	533	1,373
<b>TOTAL</b>	1,583	2,423