

**Church of the Assumption of the Blessed Virgin Mary,
Tysoe**

**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2021

Incumbent:

The Reverend George Heighton
The Vicarage
Tysoe

Bank and investments:

Lloyds Bank
Central Board of Finance of the Church of England

Independent Examiner:

James Synge FCMA

29th January 2022

St Mary's Church, Tysoe

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**Independent Examiner's report
to the members/trustees of Tysoe Parochial Church Council**

I report to the members/trustees of the Tysoe Parochial Church Council (PCC) on my examination of the accounts of the PCC for the year ended 31 December 2021 which are set out on pages 4 to 12.

Responsibilities and basis of report

As the PCC's members/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 PCC's accounts 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 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 PCC as required by section 130 of the Act;
or
2. the accounts do not accord with those records.

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.

Signed:



Date:

29/1/22

Name: James Synge FCMA

Address: Lockwood House
Shepherds Place
Kineton, Warwickshire
CV35 0NS

TYSOE PAROCHIAL CHURCH COUNCIL
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

2020 £		Unrestr'd Funds £	Restricted Funds £	Total 2021 £
	RECEIPTS			
	Voluntary receipts			
8,731	Planned giving	12,278	-	12,278
866	Church collections	1,461	-	1,461
3,162	Gift aid recovered	3,607	-	3,607
-	Legacy received	-	-	-
564	Other voluntary receipts	3,471	545	4,016
<u>13,323</u>		<u>20,817</u>	<u>545</u>	<u>21,362</u>
3,035	Receipts from activities for generating funds	448	2,700	3,148
626	Receipts from Church activities	1,976	-	1,976
100	Interest	-	17	17
13,281	Dividend income	12,791	-	12,791
<u>13,381</u>	Receipts from investments	<u>12,791</u>	<u>17</u>	<u>12,808</u>
<u>30,365</u>	TOTAL RECEIPTS	<u>36,032</u>	<u>3,262</u>	<u>39,294</u>
	LESS PAYMENTS			
	Church Activities			
20,150	Diocesan parish share	20,834	-	20,834
1,939	General church expenses	2,380	-	2,380
16,711	Church running expenses (including repairs)	184,965	-	184,965
1,062	Clergy expenses	1,142	-	1,142
1,051	Donations	4,866	-	4,866
1,360	Other costs	150	1,350	1,500
<u>42,273</u>	TOTAL PAYMENTS	<u>214,337</u>	<u>1,350</u>	<u>215,687</u>
(11,908)	EXCESS OF (PAYMENTS OVER RECEIPTS)	(178,305)	1,912	(176,393)
-	Transfers between funds	21,000	(21,000)	-
10,000	Proceeds from sale of investments	165,000	-	165,000
<u>(1,908)</u>	NET CASH SURPLUS / (DEFICIT) FOR THE YEAR	<u>7,695</u>	<u>(19,088)</u>	<u>(11,393)</u>
33,742	Bank current & deposit accounts at 1 January 2021	12,030	19,804	31,834
<u>31,834</u>	Bank current & deposit accounts at 31 December 2021	<u>19,725</u>	<u>716</u>	<u>20,441</u>
442,608	Investments at 1 January 2021	463,832	-	463,832
(10,000)	Sale of investments	(165,000)	-	(165,000)
31,224	Unrealised gains / (Losses)	62,098	-	62,098
-	Transfers between funds	-	-	-
<u>463,832</u>	Investments at 31 December 2021	<u>360,930</u>	<u>-</u>	<u>360,930</u>
<u>£495,666</u>	TOTAL FUNDS AT 31 DECEMBER 2021	<u>£380,655</u>	<u>£716</u>	<u>£381,371</u>

TYSOE PAROCHIAL CHURCH COUNCIL
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2021

2020					2021
£	£		£	£	£
		INVESTMENT ACCOUNTS			
		At market value			
		Central Board of Finance of the Church of England:			
	52,500	General Fund		30,444	
	25,000	General Fund (Outreach)		11,357	
	57,500	Churchyard Fund		77,768	
	328,832	Building & Restoration Fund		241,361	
463,832					360,930
		CURRENT AND DEPOSIT ACCOUNTS			
		Bank accounts:			
	10,171	Lloyds Bank (General Fund)	3,190		
	1,859	Lloyds Bank (Churchyard Fund)	10,772		
	-	Lloyds Bank (Building & Restoration Fund)	5,763		
	12,030	Lloyds Bank (Treasurer's Account)		19,725	
	1,804	Lloyds Bank (Development Fund - Restricted)		616	
13,834					20,341
		Central Board of Finance of the Church of England:			
	18,000	Development Fund - Restricted		100	
18,000					100
<u>£495,666</u>		TOTAL ASSETS			<u>£381,371</u>
		REPRESENTED BY			
		GENERAL FUND (UNRESTRICTED)			
	51,529	General Fund		32,002	
	24,766	Outreach & Mission (Designated)		11,950	
	9,973	Christine Chapman's Bequest (Designated)		-	
	1,054	Flower Account (Designated)		769	
	349	Eco Garden Account (Designated)		270	
87,671					44,991
		CHURCHYARD FUND			
	52,794	Churchyard Fund (Unrestricted)		78,850	
	6,565	Churchyard Improvements (Designated)		9,690	
59,359					88,540
328,832		BUILDING & RESTORATION FUND (UNRESTRICTED)			247,124
19,804		DEVELOPMENT FUND (RESTRICTED)			716
<u>£495,666</u>		TOTAL FUNDS			<u>£381,371</u>

Notes

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.
2. The Year End balance in the Lloyds Bank (Treasurer's Account) was £22,878. A late donation of £29 and a late payment to the architects for £3,182 have been included in the 2021 financial statement.

..... Reverend G Heighton (Priest in Charge)

..... Mr M A Palmer (Church Treasurer)

TYSOE PAROCHIAL CHURCH COUNCIL
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021
GENERAL FUND - UNRESTRICTED

2020	£	£			£	£	£	£	£	2021
					General Fund	Outreach & Mission	Chapman Bequest	Flower Account	Eco Garden	Total
			RECEIPTS							
	8,731		Planned giving		12,278					12,278
	866		Church collections		1,461					1,461
	3,162		Gift aid recovered		3,607					3,607
	-		Legacy received		-					-
	504		Other voluntary receipts	Note 1	690	290				980
13,263			Voluntary Receipts		18,036	290				18,326
	335		Receipts from activities for generating funds	Note 2	448					448
	320		Receipts from Church activities	Note 3	1,382					1,382
	-		Dividend income		1,105	312				1,417
	-		Receipts from investments		1,105	312				1,417
13,918			TOTAL RECEIPTS		20,971	602	-	-	-	21,573
			LESS PAYMENTS							
	20,150		Diocesan parish share		20,834					20,834
	1,939		General church expenses	Note 4	1,607	409		285	79	2,380
	10,759		Church running expenses (including repairs)	Note 5	9,209					9,209
	1,062		Clergy expenses	Note 6	1,142					1,142
	786		Donations	Note 7	500	4,366				4,866
	10		Other costs		150					150
34,706			TOTAL PAYMENTS		33,442	4,775	-	285	79	38,581
(20,788)			EXCESS OF (PAYMENTS OVER RECEIPTS)		(12,471)	(4,173)	-	(285)	(79)	(17,008)
			TRANSFERS BETWEEN FUNDS							
	-		Transfer to Building & Restoration Fund				(9,973)			(9,973)
23,281			Transfer from Doris Smith Investment Fund							-
54			Transfer from closure of Compassion Fund							-
	-		Proceeds from sale of investment shares		15,000	5,000				20,000
2,547			NET SURPLUS / (DEFICIT) FOR THE YEAR		2,529	827	(9,973)	(285)	(79)	(6,981)
	7,624		Bank current and deposit accounts at 1 January 2021		(971)	(234)	9,973	1,054	349	10,171
£10,171			Bank current and deposit accounts at 31 December 2021		£1,558	£593	£0	£769	£270	£3,190
	0		Investments at 1 January 2021		52,500	25,000	-	-	-	77,500
			Transfer to Churchyard Fund (revised allocation)		(12,500)	(10,000)				(22,500)
77,500			Transfer from Doris Smith Investment Fund		-	-				-
	-		Sale of investment shares		(15,000)	(5,000)				(20,000)
	-		Unrealised Gains / (Losses)		5,444	1,357				6,801
£77,500			Investments at 31 December 2021		£30,444	£11,357	£0	£0	£0	£41,801
£87,671			TOTAL FUNDS AT 31 DECEMBER 2021		£32,002	£11,950	£0	£769	£270	£44,991

TYSOE PAROCHIAL CHURCH COUNCIL
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021
CHURCHYARD FUND

2020 £	£		£ Churchy'd Fund	£ Improve- ments	2021 £ Total
		RECEIPTS			
	183	Memorials	222		222
	123	Interments	372		372
306		Receipts from Church activities	594		594
	-	Dividend income	2,160		2,160
-		Receipts from investments	2,160		2,160
<u>306</u>		TOTAL RECEIPTS	<u>2,754</u>	-	<u>2,754</u>
		LESS PAYMENTS			
	5,112	Mowing	3,600		3,600
	-	Hedge cutting	366		366
	-	Tree pruning at cemetery extension		1,165	1,165
	-	Boundary wall repairs		657	657
	-	Churchyard tap repair		53	53
	840	Notice board and wall repairs		-	-
5,952		Church running expenses (including repairs)	3,966	1,875	-
<u>5,952</u>		TOTAL PAYMENTS	<u>3,966</u>	<u>1,875</u>	<u>5,841</u>
(5,646)		EXCESS OF (PAYMENTS OVER RECEIPTS)	(1,212)	(1,875)	(3,087)
		TRANSFERS BETWEEN FUNDS			
	-	Transfer to Churchyard Improvements Fund	(5,000)	5,000	-
	-	Proceeds from sale of investment shares	12,000		12,000
(5,646)		NET SURPLUS / (DEFICIT) FOR THE YEAR	5,788	3,125	8,913
7,505		Bank current and deposit accounts at 1 January 2021	(4,706)	6,565	1,859
<u>£1,859</u>		Bank current and deposit accounts at 31 December 2021	<u>£1,082</u>	<u>£9,690</u>	<u>£10,772</u>
0		Investments at 1 January 2021	57,500	-	57,500
		Transfer from Generald Fund (revised allocation)	22,500	-	22,500
57,500		Transfer from Doris Smith Investment Fund	-	-	-
-		Sale of investment shares	(12,000)		(12,000)
-		Unrealised Gains / (Losses)	9,768	-	9,768
<u>£57,500</u>		Investments at 31 December 2021	<u>£77,768</u>	<u>£0</u>	<u>£77,768</u>
<u>£59,359</u>		TOTAL FUNDS AT 31 DECEMBER 2021	<u>£78,850</u>	<u>£9,690</u>	<u>£88,540</u>

TYSOE PAROCHIAL CHURCH COUNCIL
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021
BUILDING & RESTORATION FUND - UNRESTRICTED

2020				2021
£	£	RECEIPTS	£	£
		Individual donations	1,575	
		John Scott - paintings by Hazel Robinson	651	
		Donations in memory of Tom Pilkington	265	
-		Voluntary Receipts	2,491	2,491
		- Dividend income	9,214	
-		Receipts from investments	9,214	9,214
-		TOTAL RECEIPTS	11,705	11,705
		LESS PAYMENTS		
		- Boden & Ward, Stonemasons	140,399	
		- Acanthus Clews, Architects	22,791	
		- The Cumbria Clock Company	17,052	
		- Bat survey & licence	3,616	
		- Rope survey of the tower	1,716	
		- Glazier's survey	780	
		- Blacksmith - Sanctus Bell repairs	770	
		- Insurance cover	661	
		- Organ protection	307	
		- Other	67	
		- Listed Places of Worship VAT reclaim	(18,244)	
-		Church running expenses (including repairs)	169,915	169,915
-		TOTAL PAYMENTS	169,915	169,915
-		EXCESS OF (PAYMENTS OVER RECEIPTS)		(158,210)
		TRANSFERS BETWEEN FUNDS		
		Transfer from Development Fund (180 Club)		21,000
		Transfer from Christine Chapman's Bequest		9,973
		Proceeds from sale of investment shares		133,000
-		NET SURPLUS / (DEFICIT) FOR THE YEAR	5,763	5,763
0		Bank current and deposit accounts at 1 January 2021		0
£0		Bank current and deposit accounts at 31 December 2021		£5,763
0		Investments at 1 January 2021		328,832
	328,832	Transfer from Doris Smith Investment Fund	-	
		- Sale of investment shares	(133,000)	
		- Unrealised Gains / (Losses)	45,529	
328,832			(87,471)	(87,471)
£328,832		Investments at 31 December 2021		£241,361
£328,832		TOTAL FUNDS AT 31 DECEMBER 2021		£247,124

TYSOE PAROCHIAL CHURCH COUNCIL
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021
DEVELOPMENT FUND - RESTRICTED

2020		RECEIPTS		2021
£	£		£	£
		Voluntary receipts		
	60	Donations	545	
60				545
		Receipts from activities for generating funds		
	2,700	180 Club	2,700	
2,700				2,700
		Receipts from investments		
	100	Interest	17	
100				17
<u>2,860</u>		TOTAL RECEIPTS	<u>3,262</u>	
		LESS PAYMENTS		
		Church activities		
	1,350	Fundraising costs (180 Club Prizes)	1,350	
1,350				1,350
<u>1,350</u>		TOTAL PAYMENTS	<u>1,350</u>	
1,510		EXCESS OF RECEIPTS OVER PAYMENTS		1,912
		TRANSFERS BETWEEN FUNDS		
		Transfer to Building & Restoration Fund		(21,000)
<u>1,510</u>		NET SURPLUS / (DEFICIT) FOR THE YEAR		<u>(19,088)</u>
18,294		Bank current and deposit accounts at 1 January 2021		19,804
<u>£19,804</u>		Bank current and deposit accounts at 31 December 2021		<u>£716</u>

TYSOE PAROCHIAL CHURCH COUNCIL
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021
NOTES TO THE ACCOUNTS

2020				2021
1. RECEIPTS: OTHER VOLUNTARY RECEIPTS				
£	£	General Fund	£	£
		- Donations at weddings, etc.	356	
		- Tysoe PC - for the church clock	200	
		- Coffee Donations	134	
	252	Donation from Coventry Guild of Bellringers	-	
	217	Anonymous donations	-	
	25	Donation from Warwick Historic Churches	-	
	10	Other voluntary receipts	-	
	504			690
		General Fund (Outreach & Mission)		
	-	Wildlife Week Donations		290
	£504			£980
2. RECEIPTS FROM ACTIVITIES FOR GENERATING FUNDS				
£	£	General Fund	£	£
		- Christian Aid (Ascension Day Service)	176	
		- The Poppy Appeal (Remembrance Day Service)	160	
	63	Wall Safe	112	
	222	Lent Lunch	-	
	50	Coventry Crisis (2019)	-	
	335			448
	£335			£448
3. RECEIPTS FROM CHURCH ACTIVITIES				
£	£	General Fund	£	£
	320	Weddings & Funerals - Fees		1,382
	£320			£1,382
4. GENERAL CHURCH EXPENSES				
£	£	General Fund	£	£
	600	Administrator fees	600	
	99	Purchases by the Vicar	565	
		- Carol Service	184	
		- New coffee mugs	103	
	56	Flower expenses	60	
	63	Kitchen, coffee, etc.	35	
	180	Organist honorarium	30	
	32	Other expenses	30	
	383	Organ and piano maintenance	-	
	75	Nativity Scene	-	
	37	Treasurer's expenses (2018 & 2019)	-	
	1,525			1,607
		General Fund (Outreach & Mission)		
	-	Wildlife Week	409	
	234	Bibles for Tysoe School	-	
	234			409
		General Fund (Flower Account)		
	40	Flowers - Easter, Harvest & Christmas		285
		General Fund (Eco Garden)		
	-	Wildlife Week boards	79	
	140	Plants & children's prize	-	
	140			79
	£1,939			£2,380

NOTES TO THE ACCOUNTS

2020			2021	
5. CHURCH RUNNING EXPENSES (INCLUDING REPAIRS)				
£	£	General Fund	£	£
	4,213	Insurance	4,150	
	1,615	Electricity	922	
	755	Roof Alarm maintenance & repair	878	
	278	Electrical work	840	
	-	Heating maintenance	708	
	250	Servicing of bells / Tysoe bell-ringers	576	
	-	SmartWater protection	351	
	-	Fire Alarm service & repair	330	
	-	Servicing of the Clock	258	
	82	Water	143	
	-	Plumbing repairs	53	
	3,213	Contract cleaning	-	
	257	Notice board and wall repairs	-	
	96	Roof repair	-	
	£10,759		£9,209	
6. CLERGY EXPENSES				
£	£	General Fund	£	£
	649	Revd. G Heighton expenses - travel and telephone	1,142	
	413	Share of Benefice charges	-	
	£1,062		£1,142	
7. DONATIONS				
Receipts	Payments		Receipts	Payments
£	£	General Fund	£	£
	-	Christian Aid (Deanery Ascension Day Service)	176	200
	250	Royal British Legion	160	160
	50	Historic Churches Trust		75
	-	Tysoe Dementia Club		50
	15	Deanery Synod		15
222	222	Coventry Foodbank	-	-
	199	Shipston Foodbank	-	-
50	50	Crisis Charity (2019)	-	-
272	786		336	500
		General Fund (Outreach & Mission)		
	-	Primary School - Entrance Murals		4,316
	-	Wildlife Week - Hedgehog Friendly Town		50
	-		-	4,366
		Compassion Fund (Restricted)		
	265	Donation		-
£272	£1,051		£336	£4,866

**TYSOE PAROCHIAL CHURCH COUNCIL
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021
NOTES TO THE ACCOUNTS**

VALUATION OF CENTRAL BOARD OF FINANCE INVESTMENTS

The followings shares in the CBF Church of England Investment Fund are held as at 31st December 2021

	NOMINAL VALUE	NUMBER OF SHARES	CHANGES	MARKET VALUE	GAIN/(LOSS) IN YEAR
	£		£	£	£
GENERAL FUND					
Valuation at 31 December 2020	26,684	2,562.56		52,500	
Allocation adjustment 1 January 2021	(6,353)	(610.13)	(12,500)		
Sold on 31 August 2021	(4,544)	(436.41)	(10,000)		
Sold on 9 November 2021	(2,231)	(214.26)	(5,000)		
Valuation at 31 December 2021	<u>£13,556</u>	<u>1,301.76</u>	<u>(£27,500)</u>	<u>£30,444</u>	<u>£5,444</u>
GENERAL (OUTREACH & MISSION)					
Valuation at 31 December 2020	12,707	1,220.27		25,000	
Allocation adjustment 1 January 2021	(5,083)	(488.11)	(10,000)		
Sold on 21 February 2021	(2,567)	(246.53)	(5,000)		
Valuation at 31 December 2021	<u>£5,057</u>	<u>485.63</u>	<u>(£15,000)</u>	<u>£11,357</u>	<u>£1,357</u>
CHURCHYARD FUND					
Valuation at 31 December 2020	29,226	2,806.61		57,500	
Allocation adjustment 1 January 2021	11,436	1,098.24	22,500		
Sold on 21 February 2021	(5,134)	(493.06)	(10,000)		
Sold on 31 August 2021	(454)	(43.64)	(1,000)		
Sold on 9 November 2021	(446)	(42.85)	(1,000)		
Valuation at 31 December 2021	<u>£34,628</u>	<u>3,325.30</u>	<u>£10,500</u>	<u>£77,768</u>	<u>£9,768</u>
BUILDING & RESTORATION FUND					
Valuation at 31 December 2020	167,137	16,050.52		328,832	
Sold on 31 August 2021	(17,723)	(1,701.98)	(39,000)		
Sold on 9 November 2021	(41,945)	(4,028.11)	(94,000)		
Valuation at 31 December 2021	<u>£107,469</u>	<u>10,320.43</u>	<u>(£133,000)</u>	<u>£241,361</u>	<u>£45,529</u>
VALUATION AT 31 DECEMBER 2021	<u>£160,710</u>	<u>15,433.12</u>	<u>(£165,000)</u>	<u>£360,930</u>	<u>£62,098</u>