

PARISH OF CARDIFF: ST. MARY THE VIRGIN

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

		2021			2020
	Note	Restricted £	Unrestricted £	Total £	£
INCOMING RESOURCES					
Voluntary income	2	-	38,297	38,297	36,825
Generated income	3	-	5,637	5,637	4,396
Investment Income	4	-	136	136	179
Other incoming resources	5	-	-	-	-
		-	44,070	44,070	41,400
RESOURCES EXPENDED					
Support for Ministry	6	-	29,054	29,054	28,793
Parish activities	7	-	2,581	2,581	1,542
Church property	8	1,539	15,409	16,948	18,349
Grants and other financial support	9	43	1,335	1,378	1,209
Fundraising		-	-	-	80
		(1,582)	(48,379)	(49,961)	(49,973)
Net Income/(Expenditure) for the year		(1,582)	(4,309)	(5,891)	(8,573)
Transfers between funds		-	-	-	-
Profit/(loss)on revaluation of investments		-	740	740	400
Net movement in funds for the year		(1,582)	(3,569)	(5,151)	(8,173)
Transfers between funds		738	(738)	-	-
Total funds: Brought forward		879	74,810	75,689	83,862
Carried forward		35	70,503	70,538	75,689

There were no other recognised gains or losses for 2020 or 2019 other than those included in the Statement of Financial Activities.

The notes on pages 4 to 6 form part of these accounts.

PARISH OF CARDIFF: ST. MARY THE VIRGIN

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Fixed assets					
Intangible: Investments	1 & 10	7,740		7,000	
Tangible: Organ	1	<u>-</u>	7,740	<u>-</u>	7,000
Current assets					
Debtors	11	1,433		1,437	
Cash at bank and in hand		<u>61,581</u>		<u>67,467</u>	
		63,014		68,904	
Creditors: amounts falling due within one year		<u>(216)</u>		<u>(215)</u>	
Net current assets			62,798		68,689
Creditors: amounts falling due after more than one year			-		-
Total net assets		<u>£ 70,538</u>		<u>£75,689</u>	
Funds					
Restricted Funds			35		879
Unrestricted Funds			70,503		74810
Total Funds		<u>£ 70,538</u>		<u>£ 75,689</u>	

Approved by the Parochial Church Council and signed on its behalf

Date

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The notes on pages 4 to 6 form part of these accounts

PARISH OF CARDIFF: ST. MARY THE VIRGIN

Notes to the Financial Statements
For the year ended 31st December 2021

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). In preparing the accounts the Parish follows best practice as laid down in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2000) issued in October 2000 and revised in 2010.

1.2 Income

Voluntary income and donations are accounted for as received by the Parish. The income from fundraising ventures is shown gross, with the associated costs shown in fund raising costs. No permanent endowments have been received in the period.

1.2 Value Added Tax

Value added tax is not recoverable by the Parish and as such is included in the relevant costs in the Statement of Financial Activities.

1.3 Fixed Assets

Investments are shown in the balance sheet at middle market valuation at the year end.

The organ is shown in the balance sheet at cost less accumulated depreciation. It has now been fully depreciated having been owned for over 15 years.

2. Voluntary Income

	<u>2021</u>	<u>2020</u>
	£	£
Planned giving	17,100	16,630
Loose collections	1,890	2,325
Donations	3,667	2,408
Grants	8,959	7,794
For mission	1,393	1,507
Tax refunds	5,288	6,161
	<u>38,297</u>	<u>36,825</u>

3. Generated income

	<u>2021</u>	<u>2020</u>
	£	£
Money raising	3,874	3,608
Fees	1,763	788
	<u>5,637</u>	<u>4,396</u>

PARISH OF CARDIFF: ST. MARY THE VIRGIN
Notes to the Accounts (continued)
For the year ended 31st December 2021

4. Investment Income

	<u>2021</u>	<u>2020</u>
	£	£
Interest receivable on cash deposits	5	50
Income from investments	131	129
	<u>136</u>	<u>179</u>

5. Other incoming resources

	<u>2021</u>	<u>2020</u>
	£	£
Insurance claims	-	-
Other	-	-
	<u>-</u>	<u>-</u>

6. Support for the ministry

	<u>2021</u>	<u>2020</u>
	£	£
Parish share	27,234	27,308
Parochial expenses of clerics	1,820	1,485
Other	-	-
	<u>29,054</u>	<u>28,793</u>

7. Parish activities

		<u>2021</u>	<u>2020</u>
	£	£	£
Maintenance of services		643	798
General parish expenses:			
Independent Examiner's fees	216		215
Other	1722	1,938	529
		<u>2,581</u>	<u>1,542</u>

8. Church property

	<u>2021</u>	<u>2020</u>
	£	£
Maintenance of church	9,617	7,618
Exceptional expenditure	7,331	10,731
	<u>16,948</u>	<u>18,349</u>

PARISH OF CARDIFF: ST. MARY THE VIRGIN
Notes to the Accounts (continued)
For the year ended 31st December 2021

9. Grants and financial support

	<u>2021</u>	<u>2020</u>
	£	£
Mission: Parish	274	87
Mission: Home/World	1,104	1,122
	<u>1,378</u>	<u>1,209</u>

10. Intangible fixed asset: Investments

	<u>2021</u>	<u>2020</u>
	£	£
Church in Wales		
Common Investment Fund	<u>7,740</u>	<u>7,000</u>

11. Debtors

	<u>2021</u>	<u>2020</u>
	£	£
Rebate on Parish Share	1,433	1,437
Other	<u>-</u>	<u>-</u>
	<u>1,433</u>	<u>1,437</u>