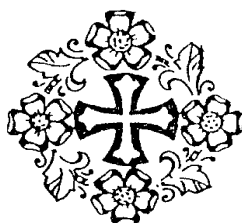


Friends of Holy Cross Church, Sarratt and subsidiary trading company



The Friends of Holy Cross Church Sarratt

Consolidated Financial Statements
for the year ended 31 December 2021

Registered Charity No. 1018991

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Trustees' Report for the year ended 31st December 2021

The trustees present their annual report and financial statements for the year ended 31st December 2021.

Principal activities

The principal activity of the Charity, (charity no. 1018991), is to raise funds for the preservation, maintenance, restoration, replacement, improvement or ornamentation of Holy Cross Church, Sarratt. The Charity holds a number of fund raising events during the year. The principal activity of the wholly owned subsidiary, Friends of Holy Cross Church Trading Company Limited is the selling of merchandise, often donated, in order to raise funds for the Charity.

Donation of freehold land

In August 2021 the title to the piece of land next to the graveyard, purchased in February 2018, was transferred to Holy Cross Church, Sarratt as a gift.

Grants

During the year the Charity made grants of £18,312 (£7,792 - 2020) to the PCC of Holy Cross Church, Sarratt for the preservation and maintenance of the church.

Preparation of accounts

This report is prepared in accordance with the special provisions of the statements of recommended practice for charities.

Statement by the treasurer

Covid 19 continued to result in some planned events having to be cancelled. However, we were able to hold our Flower Festival in June and the Cider and Cheese Fair in November both of which were a great success.

£24,778 was raised from events, donations, interest and gift aid and we thank all those who have supported the events and those who made donations.

Richard Cawdron
Hon. Treasurer

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Statement of trustees' responsibilities

Charity law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and group and of the group's profit and loss for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and to enable them to ensure that the financial statements comply with the Statements of Recommended Practice for charities.

The trustees and officers at the year-end were as follows:

Kate Hobhouse (Chair)

Chris Adams

Marilyn Butler

Richard Cawdron (Honorary Treasurer)

Flora Garvey

Katie Naylor

Diane Quayle (Honorary Secretary)

Anna Rankin

Sue Roberts

Ex-officio

Rev Michele du Saire (Rector & President)

Nicola Clough (Churchwarden)

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Linda Clough

**Consolidated income and expenditure account
for the year ended 31 December 2021**

2020	Notes	2021
£		£
Turnover from fundraising activities 4,441	2	16,995
Cost of sales <u>(166)</u>	2	<u>(1,130)</u>
Gross surplus from operations 4,275		15,865
Donations and gift aid		8,387
Interest income <u>608</u>		<u>513</u>
Operating surplus 5,798		24,765
Operating expenses <u>550</u>		<u>618</u>
Surplus on ordinary activities 5,248		24,147
Grants made to charity <u>(7,792)</u>	11	<u>(18,312)</u>
Surplus/(Deficit) for the year <u>(2,544)</u>		<u>5,835</u>

Friends of Holy Cross Church, Sarratt and subsidiary trading company

The group has no recognised gains and losses other than those included above. All the above items relate to the continuing operations of the Charity. The notes on pages 8 to 11 form an integral part of these financial statements.

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Consolidated balance sheet as of 31 December 2021

	Notes	2021	2020
£		£	£
Fixed assets			
Freehold land			-
<u>21,567</u>			
Current assets			
Cash and cash deposits	9	50,697	47,655
		<u>50,697</u>	<u>47,655</u>
Current liabilities			
Creditors and a	6	(550)	(3,342)
Net current assets		<u>50,147</u>	<u>44,313</u>
Total			
50,147			
		<u>65,880</u>	
net			assets
Represented by:			
Accumulated fund	7	<u>50,147</u>	<u>65,880</u>

The financial statements on pages 4 to 11 were approved by the trustees and were signed on their behalf by Kate Hobhouse and Richard Cawdron on 9th May 2022

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Charity balance sheet as of 31 December 2021

<u>2020</u>	Notes	<u>2021</u>
£		
Investment in subsidiary		<u>100</u>
<u>100</u>		
Fixed assets		
Freehold		
land	-	<u>21,567</u>
Current assets		
Cash and cash deposits	9	50,597
		<u>47,555</u>
		50,597
		47,555
Current liabilities		
Creditors	6	(3,342)
		(550)
Net current assets		50,047
		<u>44,213</u>
Total net assets		50,047
		<u>65,880</u>
Represented by:		
Accumulated fund	7	50,047
		<u>65,880</u>

The financial statements on pages 4 to 11 were approved by the trustees and were signed on their behalf by Kate Hobhouse and Richard Cawdron on 9th May 2022

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Consolidated cash flow statement for the year to 31 December 2021

		<u>2021</u>	<u>2020</u>
	Note	£	£
Net cash flow from ordinary activities	8	24,147	2,456
Grants made to charity	11	(18,312)	(7,792)
Increase/(Decrease) in cash for the year	9	<u>5,835</u>	<u>(5,336)</u>

The notes on pages 8 to 11 form an integral part of these financial statements.

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Notes to the Consolidated Financial Statements as at 31 December 2021

1. Accounting Policies:

(i) *Basis of accounting*

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under the historical cost convention. The financial statements have also been prepared in compliance with the Statements of Recommended Practice for Charities.

(ii) *Turnover*

Turnover, which excludes value added taxation, represents the value of merchandise sold and proceeds from fund raising activities. Less than 1% of the merchandise sold is overseas sales.

(iii) *Advertising revenues*

Advertising revenues are booked at date of billing as they are non-refundable if adverts are subsequently cancelled.

(iv) *Taxation*

The charge for taxation is based on the profit for the period. Provision is made for deferred taxation, caused by taking into account timing differences between the treatment of certain items for taxation and accounting purposes, only to the extent that it is probable that the actual liability or asset will crystallise.

2. Segmental information on turnover and cost of sales

Turnover

	<u>Gr</u> <u>oss</u> £	<u>Expe</u> <u>nse</u> £	<u>2021</u> £	<u>2020</u> £
Flower Festival	9,966	1,022	8,944	-
Cider and Cheese Fair	3,521	95	3,426	
Sarratt Hall Garage Sale	3,508	-	3,508	
Virtual Flower Festival	-	-	-	693
Christmas Card Sales	-	-	-	173
Reeling	-	-	-	3,422
	<u>16,995</u>	<u>1,117</u>	<u>15,878</u>	<u>4,288</u>
Company	-	13	(13)	(13)
Total	<u>16,995</u>	<u>1,130</u>	<u>15,865</u>	<u>4,275</u>

3.

2021 2020

Operating

surplus

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Operating surplus is stated after charging:

Accountancy	<u>£ 550</u>	<u>£550</u>
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4. Trustees emoluments

2021

2020

Fees and other emoluments	<u>£nil</u>
---------------------------	-------------

5. Staff numbers and costs

The average number of staff including executive trustees employed by the company was nil and no costs were incurred.

6. Creditors - due within one year

	Group 2021 £	Group 2020 £
Sundry creditors	550	3,342
	<u>550</u>	<u>3,342</u>

6. Creditors - due within one year

	Company 2021 £	Company 2020 £
Sundry creditors	550	3,342
	<u>550</u>	<u>550</u>

7. Reconciliation of movements in shareholder funds

Group	Company	Group	Company
<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
		0	

Friends of Holy Cross Church, Sarratt and subsidiary trading company

	£	£	£	£
Opening accumulated fund	65,880	65,880	68,424	68,424
Surplus/(Deficit) for the year	5,835	5,835	(2,544)	(2,544)
Gift of freehold land to Holy Cross	(21,567)	(21,567)	-	-
	<u>71,715</u>	<u>71,715</u>	<u>65,880</u>	<u>65,880</u>
Closing accumulated fund	5	71,715	0	80

8. Reconciliation of group operating surplus on ordinary activities to net cash flow from operating activities

	<u>2021</u>	<u>2020</u>
	£	£
Surplus/(Deficit) from operations	5,835	(2,544)
Decrease/(Increase) in debtors	-	-
(Decrease)/Increase in creditors	(2,792)	2,792
Net increase in cash flow from operations	<u>3,043</u>	<u>248</u>

9. Reconciliation of net cash flow to movement in net funds

	Gro up <u>2021</u>	Gro up <u>2020</u>
	£	£
Increase in cash in year	3,042	248
Net funds at beginning of year	47,655	47,407
Net funds at end of year	<u>50,697</u>	<u>47,655</u>

Compa

Friends of Holy Cross Church, Sarratt and subsidiary trading company

	Compan y	ny
	<u>2021</u>	<u>2020</u>
	£	£
Increase in cash in year	3,042	248
Net funds at beginning of year	47,555	47,307
	<hr/>	<hr/>
Net funds at end of year	<u>50,597</u>	<u>47,555</u>

10. Investment in subsidiary

The Charity wholly owns The Friends of Holy Cross Church Trading Company Limited, which trades under the name of 'Village Books'. The company was incorporated on 22 January 2001 in England and Wales with a share capital of 100 shares at £1 each, fully paid.

11. Grants

The following grants were paid by the group for the year ended 31 December 2021.

	Grou p	Grou p
	<u>2021</u>	<u>2020</u>
	£	£
Holy Cross PCC	<u>18,312</u>	<u>7,792</u>

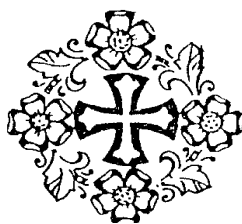
12. Related party transactions

During the year the group had no related party transactions with trustees or directors of the subsidiary company (£nil - 2020).

13. Commitments

The group had no commitments at 31 December 2021 (£nil - 2020).

Friends of Holy Cross Church, Sarratt and subsidiary trading company



The Friends of Holy Cross Church Sarratt

Consolidated Financial Statements
for the year ended 31 December 2021

Registered Charity No. 1018991

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Trustees' Report for the year ended 31st December 2021

The trustees present their annual report and financial statements for the year ended 31st December 2021.

Principal activities

The principal activity of the Charity, (charity no. 1018991), is to raise funds for the preservation, maintenance, restoration, replacement, improvement or ornamentation of Holy Cross Church, Sarratt. The Charity holds a number of fund raising events during the year. The principal activity of the wholly owned subsidiary, Friends of Holy Cross Church Trading Company Limited is the selling of merchandise, often donated, in order to raise funds for the Charity.

Donation of freehold land

In August 2021 the title to the piece of land next to the graveyard, purchased in February 2018, was transferred to Holy Cross Church, Sarratt as a gift.

Grants

During the year the Charity made grants of £18,312 (£7,792 - 2020) to the PCC of Holy Cross Church, Sarratt for the preservation and maintenance of the church.

Preparation of accounts

This report is prepared in accordance with the special provisions of the statements of recommended practice for charities.

Statement by the treasurer

Covid 19 continued to result in some planned events having to be cancelled. However, we were able to hold our Flower Festival in June and the Cider and Cheese Fair in November both of which were a great success.

£24,778 was raised from events, donations, interest and gift aid and we thank all those who have supported the events and those who made donations.

Richard Cawdron
Hon. Treasurer

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Statement of trustees' responsibilities

Charity law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and group and of the group's profit and loss for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and to enable them to ensure that the financial statements comply with the Statements of Recommended Practice for charities.

The trustees and officers at the year-end were as follows:

Kate Hobhouse (Chair)

Chris Adams

Marilyn Butler

Richard Cawdron (Honorary Treasurer)

Flora Garvey

Katie Naylor

Diane Quayle (Honorary Secretary)

Anna Rankin

Sue Roberts

Ex-officio

Rev Michele du Saire (Rector & President)

Nicola Clough (Churchwarden)

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Linda Clough

**Consolidated income and expenditure account
for the year ended 31 December 2021**

2020	Notes	2021
£		£
Turnover from fundraising activities 4,441	2	16,995
Cost of sales <u>(166)</u>	2	<u>(1,130)</u>
Gross surplus from operations 4,275		15,865
Donations and gift aid		8,387
Interest income <u>608</u>		<u>513</u>
Operating surplus 5,798		24,765
Operating expenses <u>550</u>		<u>618</u>
Surplus on ordinary activities 5,248		24,147
Grants made to charity <u>(7,792)</u>	11	<u>(18,312)</u>
Surplus/(Deficit) for the year <u>(2,544)</u>		<u>5,835</u>

Friends of Holy Cross Church, Sarratt and subsidiary trading company

The group has no recognised gains and losses other than those included above. All the above items relate to the continuing operations of the Charity. The notes on pages 8 to 11 form an integral part of these financial statements.

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Consolidated balance sheet as of 31 December 2021

	Notes	2021 2020	£
£			
Fixed assets			
Freehold land			-
<u>21,567</u>			
Current assets			
Cash and cash deposits	9	50,697	47,655
		<u>50,697</u>	<u>47,655</u>
Current liabilities			
Creditors and a	6	(550)	(3,342)
Net current assets		<u>50,147</u>	<u>44,313</u>
Total			
50,147			
<u>65,880</u>			
net assets			
Represented by:			
Accumulated fund	7	<u>50,147</u>	<u>65,880</u>

The financial statements on pages 4 to 11 were approved by the trustees and were signed on their behalf by Kate Hobhouse and Richard Cawdron on 9th May 2022

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Charity balance sheet as of 31 December 2021

<u>2020</u>	Notes	<u>2021</u>
£		
Investment in subsidiary		<u>100</u>
<u>100</u>		
Fixed assets		
Freehold		
land	-	<u>21,567</u>
Current assets		
Cash and cash deposits	9	50,597
		<u>47,555</u>
		50,597
		47,555
Current liabilities		
Creditors	6	(3,342)
		(550)
Net current assets		
		<u>50,047</u>
		<u>44,213</u>
Total net assets		
		<u>50,047</u>
		<u>65,880</u>
Represented by:		
Accumulated fund	7	50,047
		<u>7</u>
		<u>65,880</u>

The financial statements on pages 4 to 11 were approved by the trustees and were signed on their behalf by Kate Hobhouse and Richard Cawdron on 9th May 2022

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Consolidated cash flow statement for the year to 31 December 2021

		<u>2021</u>	<u>2020</u>
	Note	£	£
Net cash flow from ordinary activities	8	24,147	2,456
Grants made to charity	11	(18,312)	(7,792)
Increase/(Decrease) in cash for the year	9	<u>5,835</u>	<u>(5,336)</u>

The notes on pages 8 to 11 form an integral part of these financial statements.

Friends of Holy Cross Church, Sarratt and subsidiary trading company
Notes to the Consolidated Financial Statements as at 31 December 2021

1. Accounting Policies:

(i) *Basis of accounting*

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under the historical cost convention. The financial statements have also been prepared in compliance with the Statements of Recommended Practice for Charities.

(ii) *Turnover*

Turnover, which excludes value added taxation, represents the value of merchandise sold and proceeds from fund raising activities. Less than 1% of the merchandise sold is overseas sales.

(iii) *Advertising revenues*

Advertising revenues are booked at date of billing as they are non-refundable if adverts are subsequently cancelled.

(iv) *Taxation*

The charge for taxation is based on the profit for the period. Provision is made for deferred taxation, caused by taking into account timing differences between the treatment of certain items for taxation and accounting purposes, only to the extent that it is probable that the actual liability or asset will crystallise.

2. Segmental information on turnover and cost of sales

Turnover

	<u>Gr</u> <u>oss</u> £	<u>Expe</u> <u>nse</u> £	<u>2021</u> £	<u>2020</u> £
Flower Festival	9,966	1,022	8,944	-
Cider and Cheese Fair	3,521	95	3,426	
Sarratt Hall Garage Sale	3,508	-	3,508	
Virtual Flower Festival	-	-	-	693
Christmas Card Sales	-	-	-	173
Reeling	-	-	-	3,422
	<u>16,995</u>	<u>1,117</u>	<u>15,878</u>	<u>4,288</u>
Company	-	13	(13)	(13)
Total	<u>16,995</u>	<u>1,130</u>	<u>15,865</u>	<u>4,275</u>

3.

2021 2020

Operating

surplus

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Operating surplus is stated after charging:

Accountancy	<u>£ 550</u>	<u>£550</u>
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4. Trustees emoluments 2021 2020

Fees and other emoluments	<u>£nil</u>
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5. Staff numbers and costs

The average number of staff including executive trustees employed by the company was nil and no costs were incurred.

6. Creditors - due within one year

	Group 2021 £	Group 2020 £
Sundry creditors	550	3,342
	<u>550</u>	<u>3,342</u>

6. Creditors - due within one year

	Company 2021 £	Company 2020 £
Sundry creditors	550	3,342
	<u>550</u>	<u>550</u>

7. Reconciliation of movements in shareholder funds

Group <u>2021</u>	Company <u>2021</u>	Group <u>2020</u>	Company <u>2020</u>
		0	

Friends of Holy Cross Church, Sarratt and subsidiary trading company

	£	£	£	£
Opening accumulated fund	65,880	65,880	68,424	68,424
Surplus/(Deficit) for the year	5,835	5,835	(2,544)	(2,544)
Gift of freehold land to Holy Cross	(21,567)	(21,567)	-	-
	<u>71,715</u>	<u>71,715</u>	<u>65,880</u>	<u>65,880</u>
Closing accumulated fund	5	71,715	0	80

8. Reconciliation of group operating surplus on ordinary activities to net cash flow from operating activities

	<u>2021</u>	<u>2020</u>
	£	£
Surplus/(Deficit) from operations	5,835	(2,544)
Decrease/(Increase) in debtors	-	-
(Decrease)/Increase in creditors	(2,792)	2,792
Net increase in cash flow from operations	<u>3,043</u>	<u>248</u>

9. Reconciliation of net cash flow to movement in net funds

	Gro up <u>2021</u>	Gro up <u>2020</u>
	£	£
Increase in cash in year	3,042	248
Net funds at beginning of year	47,655	47,407
Net funds at end of year	<u>50,697</u>	<u>47,655</u>

Compa

Friends of Holy Cross Church, Sarratt and subsidiary trading company

	Compan y	ny
	<u>2021</u>	<u>2020</u>
	£	£
Increase in cash in year	3,042	248
Net funds at beginning of year	47,555	47,307
	<hr/>	<hr/>
Net funds at end of year	<u>50,597</u>	<u>47,555</u>

10. Investment in subsidiary

The Charity wholly owns The Friends of Holy Cross Church Trading Company Limited, which trades under the name of 'Village Books'. The company was incorporated on 22 January 2001 in England and Wales with a share capital of 100 shares at £1 each, fully paid.

11. Grants

The following grants were paid by the group for the year ended 31 December 2021.

	Grou p	Grou p
	<u>2021</u>	<u>2020</u>
	£	£
Holy Cross PCC	<u>18,312</u>	<u>7,792</u>

12. Related party transactions

During the year the group had no related party transactions with trustees or directors of the subsidiary company (£nil - 2020).

13. Commitments

The group had no commitments at 31 December 2021 (£nil - 2020).

The Friends Of Holy Cross Church
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE FRIENDS OF HOLY CROSS CHURCH SARRATT

I report on the accounts of the Trust for the year ended 31 December 2021.

Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is required. It is my responsibility to:


- examine the accounts under Section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

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:

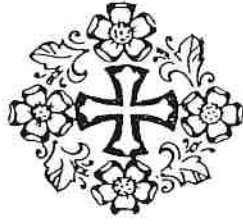
- (1) Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.


G. Obiwevbi FAIA FCCA
Gabriel & Co
186 Colchester Road,
Leyton,
London,
E10 6HQ

07 April 2022

Friends of Holy Cross Church, Sarratt and subsidiary trading company



The Friends of Holy Cross Church Sarratt

Consolidated Financial Statements
for the year ended 31 December 2021

Registered Charity No. 1018991

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Trustees' Report for the year ended 31st December 2021

The trustees present their annual report and financial statements for the year ended 31st December 2021.

Principal activities

The principal activity of the Charity, (charity no. 1018991), is to raise funds for the preservation, maintenance, restoration, replacement, improvement or ornamentation of Holy Cross Church, Sarratt. The Charity holds a number of fund raising events during the year. The principal activity of the wholly owned subsidiary, Friends of Holy Cross Church Trading Company Limited is the selling of merchandise, often donated, in order to raise funds for the Charity.

Donation of freehold land

In August 2021 the title to the piece of land next to the graveyard, purchased in February 2018, was transferred to Holy Cross Church, Sarratt as a gift.

Grants

During the year the Charity made grants of £18,312 (£7,792 - 2020) to the PCC of Holy Cross Church, Sarratt for the preservation and maintenance of the church.

Preparation of accounts

This report is prepared in accordance with the special provisions of the statements of recommended practice for charities.

Statement by the treasurer

Covid 19 continued to result in some planned events having to be cancelled. However, we were able to hold our Flower Festival in June and the Cider and Cheese Fair in November both of which were a great success.

£24,778 was raised from events, donations, interest and gift aid and we thank all those who have supported the events and those who made donations.

Richard Cawdron
Hon. Treasurer

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Statement of trustees' responsibilities

Charity law requires the trustees to prepare consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and group and of the group's profit and loss for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and to enable them to ensure that the financial statements comply with the Statements of Recommended Practice for charities.

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Flora Garvey

Katie Naylor

Diane Quayle (Honorary Secretary)

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Sue Roberts

Ex-officio

Rev Michele du Saire (Rector & President)

Nicola Clough (Churchwarden)

Linda Clough

Friends of Holy Cross Church, Sarratt and subsidiary trading company

**Consolidated income and expenditure account
for the year ended 31 December 2021**

	Notes	2021 £	2020 £
Turnover from fundraising activities	2	16,995	4,441
Cost of sales	2	<u>(1,130)</u>	<u>(166)</u>
Gross surplus from operations		15,865	4,275
Donations and gift aid		8,387	915
Interest income		<u>513</u>	<u>608</u>
Operating surplus		24,765	5,798
Operating expenses		<u>618</u>	<u>550</u>
Surplus on ordinary activities		24,147	5,248
Grants made to charity	11	<u>(18,312)</u>	<u>(7,792)</u>
Surplus/(Deficit) for the year		<u>5,835</u>	<u>(2,544)</u>

The group has no recognised gains and losses other than those included above. All the above items relate to the continuing operations of the Charity. The notes on pages 8 to 11 form an integral part of these financial statements.

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Consolidated balance sheet as of 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Freehold land		-	<u>21,567</u>
Current assets			
Cash and cash deposits	9	<u>50,697</u>	<u>47,655</u>
		50,697	47,655
Current liabilities			
Creditors	6	(550)	(3,342)
Net current assets		<u>50,147</u>	<u>65,880</u>
Total net assets		<u>50,147</u>	<u>65,880</u>
Represented by:			
Accumulated fund	7	<u>50,147</u>	<u>65,880</u>

The financial statements on pages 4 to 11 were approved by the trustees and were signed on their behalf by Kate Hobhouse and Richard Cawdron on 7th April 2022

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Charity balance sheet as of 31 December 2021

	Notes	<u>2021</u>	<u>2020</u>
		£	£
Investment in subsidiary		<u>100</u>	<u>100</u>
Fixed assets			
Freehold land		<u>-</u>	<u>21,567</u>
Current assets			
Cash and cash deposits	9	<u>50,597</u>	<u>47,555</u>
		<u>50,597</u>	<u>47,555</u>
Current liabilities			
Creditors	6	(550)	(3,342)
Net current assets		<u>50,047</u>	<u>44,213</u>
Total net assets		<u>50,147</u>	<u>65,880</u>
Represented by:			
Accumulated fund	7	<u>50,147</u>	<u>65,880</u>

The financial statements on pages 4 to 11 were approved by the trustees and were signed on their behalf by Kate Hobhouse and Richard Cawdron on 7th April 2022

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Consolidated cash flow statement for the year to 31 December 2021

		<u>2021</u>	<u>2020</u>
	Note	£	£
Net cash flow from ordinary activities		24,147	5,248
Grants made to charity	11	(18,312)	(7,792)
Increase/(Decrease) in cash for the year	9	<u>5,835</u>	<u>(2,544)</u>

The notes on pages 8 to 11 form an integral part of these financial statements.

Friends of Holy Cross Church, Sarratt and subsidiary trading company

Notes to the Consolidated Financial Statements as at 31 December 2021

1. Accounting Policies:

(i) *Basis of accounting*

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under the historical cost convention. The financial statements have also been prepared in compliance with the Statements of Recommended Practice for Charities.

(ii) *Turnover*

Turnover, which excludes value added taxation, represents the value of merchandise sold and proceeds from fund raising activities. Less than 1% of the merchandise sold is overseas sales.

(iii) *Advertising revenues*

Advertising revenues are booked at date of billing as they are non-refundable if adverts are subsequently cancelled.

(iv) *Taxation*

The charge for taxation is based on the profit for the period. Provision is made for deferred taxation, caused by taking into account timing differences between the treatment of certain items for taxation and accounting purposes, only to the extent that it is probable that the actual liability or asset will crystallise.

2. Segmental information on turnover and cost of sales

Turnover

	<u>Gross</u>	<u>Expense</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Flower Festival	9,966	1,022	8,944	-
Cider and Cheese Fair	3,521	95	3,426	
Sarratt Hall Garage Sale	3,508	-	3,508	
Virtual Flower Festival	-	-	-	693
Christmas Card Sales	-	-	-	173
Reeling	-	-	-	3,422
	<u>16,995</u>	<u>1,117</u>	<u>15,878</u>	<u>4,288</u>
Company	-	13	(13)	(13)
Total	<u>16,995</u>	<u>1,130</u>	<u>15,865</u>	<u>4,275</u>

3. Operating surplus

	<u>2021</u>	<u>2020</u>
Operating surplus is stated after charging:		
Accountancy	<u>£ 550</u>	<u>£550</u>

Friends of Holy Cross Church, Sarratt and subsidiary trading company

4. Trustees emoluments	<u>2021</u>	<u>2020</u>
Fees and other emoluments	<u>£nil</u>	<u>£nil</u>

5. Staff numbers and costs

The average number of staff including executive trustees employed by the company was nil and no costs were incurred.

6. Creditors - due within one year

	Group	Group
	<u>2021</u>	<u>2020</u>
	£	£
Sundry creditors	550	3,342
	<u>550</u>	<u>3,342</u>

6. Creditors - due within one year

	Company	Company
	<u>2021</u>	<u>2020</u>
	£	£
Sundry creditors	550	3,342
	<u>550</u>	<u>550</u>

7. Reconciliation of movements in shareholder funds

	Group	Company	Group	Company
	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
	£	£	£	£
Opening accumulated fund	65,880	65,880	68,424	68,424
Surplus/(Deficit) for the year	5,835	5,835	(2,544)	(2,544)
Gift of freehold land to Holy Cross	<u>(21,567)</u>	<u>(21,567)</u>	-	-
Closing accumulated fund	<u>50,147</u>	<u>50,147</u>	<u>65,880</u>	<u>65,880</u>

Friends of Holy Cross Church, Sarratt and subsidiary trading company

8. Reconciliation of group operating surplus on ordinary activities to net cash flow from operating activities

	<u>2021</u>	<u>2020</u>
	£	£
Surplus/(Deficit) from operations	5,835	(2,544)
Decrease/(Increase) in debtors	-	-
(Decrease)/Increase in creditors	(2,792)	2,792
Net increase in cash flow from operations	<u>3,043</u>	<u>248</u>

9. Reconciliation of net cash flow to movement in net funds

	Group <u>2021</u>	Group <u>2020</u>
	£	£
Increase in cash in year	3,042	248
Net funds at beginning of year	47,655	47,407
Net funds at end of year	<u>50,697</u>	<u>47,655</u>

	Company <u>2021</u>	Company <u>2020</u>
	£	£
Increase in cash in year	3,042	248
Net funds at beginning of year	47,555	47,307
Net funds at end of year	<u>50,597</u>	<u>47,555</u>

10. Investment in subsidiary

The Charity wholly owns The Friends of Holy Cross Church Trading Company Limited, which trades under the name of 'Village Books'. The company was incorporated on 22 January 2001 in England and Wales with a share capital of 100 shares at £1 each, fully paid.

Friends of Holy Cross Church, Sarratt and subsidiary trading company

11. Grants

The following grants were paid by the group for the year ended 31 December 2021.

	Group <u>2021</u> £	Group <u>2020</u> £
Holy Cross PCC	<u>18,312</u>	<u>7,792</u>

12. Related party transactions

During the year the group had no related party transactions with trustees or directors of the subsidiary company (£nil - 2020).

13. Commitments

The group had no commitments at 31 December 2021 (£nil - 2020).