

**Financial Statements for the year
To 31st December 2020**

For

**PLYMOUTH UNITARIAN CHURCH
(Charity no. 1123906)**

***Incorporating the funds of*
PLYMOUTH UNITARIAN CHAPEL
TRUST PROPERTY
(Charity no. 217657; subsidiary charity to 1123906
above)**

And

**TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
(Excepted Charity under Charity no. 250788)**

**as agreed with the Charity Commission under their
Uniting Direction Scheme**

PLYMOUTH UNITARIAN CHURCH AND PLYMOUTH UNITARIAN CHAPEL TRUST

Incorporating

TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST

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**PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
PLYMOUTH UNITARIAN CHURCH**

REPORT OF THE TRUSTEES 31st DECEMBER 2020

The trustees present their report and accounts for the year to 31st December 2020. Plymouth Unitarian Church is a charity registered with the Charity Commission under number 1123906. The Charity is administered according to a Constitution agreed with the Charity Commission as revised in February 2010.

The object of the Charity is the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches as stated in the communications issued periodically to Member Congregations.

Funds: As agreed with the Charity Commission under their "Uniting Direction Scheme" Plymouth Unitarian Church is now the Reporting Charity for Plymouth Unitarian Chapel Trust (217657) which incorporates the funds of the Tavistock Abbey Chapel Trust (an Excepted Charity under Charity No. 250788). All three charities remain separate and legally distinct. This report is concerned only with the funds of Plymouth Unitarian Church. The funds of the other two charities are shown on separate reports. The trustees consider the level of funds held to be sufficient to ensure the continuing operation of the Trust. At 31st December 2020 our cash in current bank accounts and on deposit (excluding those relating to the Tavistock Abbey Chapel Trust and Plymouth Unitarian Trust) amounted to £69,608 as compared with £65,635 as at 31st December 2019.

General: the trustees in office during the year were:

Dr Christine Avery (Trustee), Mr Brian Colling (Lettings Secretary) ceased to be a Trustee on 8th March 2020; Ms Sheila Evans (Secretary); Ms Kathleen Gilbert (Treasurer) until 8th March 2020 when Sandra Exley became Treasurer & Trustee; Nick Saunders (from 8th March 2020) Mrs Ann Kader (President); and Mrs Christina Lovis (Trustee).

The Rev. Kate Whyman continues to be our three-quarter time Minister and Pulpit Secretary.

Risk: the trustees continually monitor the risk to which the Trust may be exposed and are satisfied that sufficient controls are in place to deal with any matters that might arise as a result thereof.

Signed on behalf of the Trustees by Sandra Exley

Dated:

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
PLYMOUTH UNITARIAN CHAPEL AND TRUST PROPERTY
(Plymouth Unitarian Chapel Trust)

REPORT OF THE TRUSTEES 31st December 2020

The trustees present their report and accounts for the year to 31st December 2020.

Treville Street Unitarian Trust and Trust Property is a charity registered with the Charity Commission under no. 217657. However, under the Charity Commission's "Uniting Direction Scheme" it is now shown as a subsidiary charity to Plymouth Unitarian Church (1123906) for the purposes of accounting. Both charities remain separate and legally distinct. The Charity is administered under a scheme agreed with the Charity Commission dated 12th October 1906.

The objects of the charity are to keep in repair and insure against fire all the buildings of the charity and to make a contribution to the salary of the minister.

The trustees may in addition use any surplus income for the maintenance of services in the Chapel.

Funds: The trustees do not believe that there are any restricted funds other than those belonging to Tavistock Abbey Chapel Trust which Treville Street Unitarian Trust and Property administers with the agreement of the Charity Commission and which are the subject of a separate Report. The trustees have designated funds for the purposes of repairs and maintenance to all the buildings of the Charity separately from general funds used chiefly for financing ministry. They consider, however, that all these funds may be used for general revenue or capital purposes.

The trustees consider the level of funds held to be sufficient to ensure the continued operation of the Trust. At 31st December 2020 our cash in current bank accounts and on deposit amounted to £20,848 as compared to £18,800 as of 31st December 2019.

General: The trustees in office during this period:

Dr Christine Avery (Trustee), Mr Brian Colling (Lettings Secretary) ceased to be a Trustee on 8th March 2020; Ms Sheila Evans (Secretary); Ms Kathleen Gilbert (Treasurer) until 8th March 2020 when Sandra Exley became Treasurer & Trustee; Nick Saunders (from 8th March 2020); Mrs Ann Kader (President); and Mrs Christina Lovis (Trustee).

The usual maintenance tasks were carried out, and security checks are made daily, at night, by Jerry Sibley.

Risk: the trustees continually monitor the risk to which the Trust may be exposed and are satisfied that sufficient controls are in place to deal with any matters that might arise as a result thereof.

Signed on behalf of the Trustees by Sandra Exley

Dated:

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
(Comprising the Abbey Chapel Ministers Endowment Fund, 1902
And the Ford Endowment Fund for the Minister of Abbey Chapel, 1827)

REPORT OF THE TRUSTEES 31st December 2020

The Trustees present their report and accounts for the year ending 31st December 2020. The Charity is administered under a scheme agreed with the Charity Commission dated 30th December 1965. The objects of the Charity are to apply the income of the charities for the purpose of furthering the religious and other charitable work of the Unitarian and Free Christian Churches in the parish of Tavistock, and if and insofar as the said income cannot be applied in the manner aforesaid the Trustees shall apply the same for the said purpose within a radius of fifty miles of the former Abbey Chapel at Tavistock.

Funds The funds, with the agreement of the Charity Commission, are administered as Restricted Funds within the accounts of Treville Street Unitarian Chapel and Trust Property (Plymouth Unitarian Chapel Trust). The trustees consider the level of funds held to be sufficient to ensure the continued operation of the Trust. At 31st December 2020 the cash in the current bank accounts and on deposit amounted to £90,456 as compared with £84,435 at 31st December 2019.

Bankers to the charity are: CCLA Investment Management Ltd. 80 Cheapside, London EC2V 6DZ.

General: The trustees in office during this year were:

Dr Christine Avery (Trustee), Mr Brian Colling (Lettings Secretary) ceased to be a Trustee on 8th March 2020; Ms Sheila Evans (Secretary); Ms Kathleen Gilbert (Treasurer) until 8th March 2020 when Sandra Exley became Treasurer & Trustee; Nick Saunders (from 8th March 2020), Mrs Ann Kader (President); and Mrs Christina Lovis (Trustee).

Risk: the trustees continually monitor the risk to which the Trust may be exposed and are satisfied that sufficient controls are in place to deal with any matters that might arise as a result thereof.

Signed on behalf of the Trustees by Sandra Exley

Dated:

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST

REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF
PLYMOUTH UNITARIAN CHURCH AND
TREVILLE STREET UNITARIAN CHAPEL and TRUST PROPERTY
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST

On accounts for the year ended 31 December 2020

Set out on pages 5 to 11

Respective responsibilities of trustees and examiner

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. It is my responsibility to examine the accounts (under section 145 of the Charities Act 2011 and to state on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145 (5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations for you as trustees 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 view given by the accounts.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any materials respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act and;
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met: or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr J S Best FMAAT
Best Accountancy Services (Plymouth) Ltd
12 Colebrook Road
Plympton
Plymouth
PL7 4AA

Treasurer's Report 2020

This is my first Report as Treasurer and I hope it will clarify the Accounts, in a highly atypical year. You may have a copy of the accounts to hand. I need to explain how these are constructed. However, it is important to emphasise that any member of the church should feel free, at any time, to raise any point or query about our finances. I am always available to try and answer and queries. Your generosity, and commitment, during 2020 has been very much appreciated.

Church Funds – this refers to the account which receives the income from all our church lettings, weekly collections, planned-giving and donations (including CAF Donate) etc.as indicated under Receipts. The payments from this account go on our heating, lighting, water etc, as you will see.

PUCT Funds - the income here is from the Car Park and our investments. Payments from this account go on the maintenance, security, cleaning, gardener, trade waste etc., as well as any refurbishments.

This means that whilst we have 2 church accounts they function as one, covering the total financial activity of the church. But they are differentiated so that we can see more clearly what is happening overall.

Church Funds: Church & hall lettings income reduced by £10,707 and the weekly collection reduced by £1762 during 2020. Both due to the effects of lockdown & government restrictions. There was an increase of £4,638 in combined planned giving and donations. Kate's salary is our major expense in Church Funds, and we have repeatedly considered the government furlough scheme in 2020. This has consistently been rejected as we believe that her professional Ministry is key to our continuity and development, particularly in such a very difficult year for us all. Kate has been able to offer services online and welcome people from other areas, as well as keeping us together as a community. While some outgoings have reduced during the period, we have needed to maintain the church facilities to provide services and to enable Hirers to return, whenever that has been possible. Extra costs were also incurred to ensure that the building complied with all Covid-19 hygiene requirements. **Grant funding** has helped to fill that obvious financial gap and is described later. **Gift Aid**, £3072, has now been claimed by Kathy, and this will continue to be her responsibility. When people make donations online, using CAF Donate, they claim appropriate Gift Aid on our behalf and refund that money to us.

PUCT: After two lean years for **Car Park** income, the start of 2020 looked promising, but restrictions have made an impact, as we are largely dependent on individuals rather than on block booking. Nevertheless, Car Park income has increased from £3031 in 2019 to £7014 in 2020 thanks to Kathy's continued hard work. We have had 2 professional gardeners in 2020, providing just 4 hours per week supported by people from the congregation who continue to nurture our garden. Maintenance services have been purchased as we have needed, from Rupert Tončić, Steve Body and Steve Yeoman. Cleaning services have been provided by Plym River Cleaning. We try to ensure value for money, this

means having a good job done, for a reasonable price, in a timely manner. Always with thought to ethical and environmental impact. Services are under constant review to ensure adherence to these principles. Jerry Sibley continues to do our evening security checks and this is very important, particularly so as we are in a City centre location. Mr Sibley also checks that all lights are off and doors locked.

Governance

Our accounts have been audited by John Best. Jamie Parr has been our bookkeeper. In 2020, I have been counting any collections, receiving cheque donations, paying-in to the Bank, ensuring bills are paid, monitoring our accounts, and ensuring that bills are appropriate and paid in a timely manner. In 2020, it became clear that Jamie would no longer be able to offer us the excellent bookkeeping service of previous years. We had time to consider options and prepare, eventually deciding to use Xero accounting software as from 1st January 2021, which will be managed by the Treasurer with support from Jamie Parr. This option also means that others may learn how to use this and be able to step-in, should the need arise, providing resilience in financial administration. We continue to receive an excellent professional service from Best Accountancy Services including Payroll Services, Auditor and Jamie Parr. This provides layers of financial safeguards for the Church and, as a new Treasurer, has been a reassurance. The Management Committee receives an update from the Treasurer at every meeting. This has been particularly necessary this year, as we have lost income from Hirers and Car Park and have applied for many Grants to help address our shortfall. Fortunately, many grant applications have been successful. Looking for sources of Income has been a major thread of my work in this atypical year and continues.

Fundraising: Our usual fundraising activities e.g. Cause for Concern have not been possible in 2020, during which we have raised £130. Thank you to anyone who was able to come to a service and contribute to the Food Bank (food) collection. Ann is leading a small fundraising team and was especially creative in raising money via CAF Donate by doing "Ann's Marathon", capturing the imagination and generous donations of many, and also making and selling masks in the summer. We continue to make a number of small annual subscriptions to support organisations e.g. United Nations Association.

Grants: Grant income is of 3 types: Regular annual grants, Covid-19 related grants and specific project grants.

Regular annual grants: We are grateful to the Western Union for their grant of £2750.00 for 2020. This is applied for early each year, by Kate, for the following year. At the end of 2020, an application was made to the Sustentation Fund (which supports the continuation of professional Ministry) and was successful, but not received until 2021 therefore not in these accounts.

Covid-19 related grants: In 2020, we have been dependent on accessing these grants and much effort has been put into securing them. For instance, £10,000 received from Plymouth City Council in July 2020 supported our decision to avoid furlough. A further £934 from them in December also helped. £400 was received from the Neighbourly Fund. A grant from the Western Union Covid-19 Impact Assessment Fund was made but not received until 2021. These grants help us to withstand the loss of income previously described.

Specific project grants: These grants are to enable specific projects. For instance, £110 was received, from General Assembly, in June 2020 to assist in establishing Online Giving. From September, separate "Project Income" and Project Expenditure" records have been kept and this will continue. We have received substantial, and ongoing, General Assembly financial support for the Live Stream Project and National Lottery funding for the Quilt Project. Myron and Ann have been instrumental in developing these projects.

COIF Charity Fund Investments

These have not performed as well as in previous years. These are the fund totals for the last 3 years and you will see that the fund increased by only £20,839 in 2020, compared with £49,397 in the previous year.

2020 = £424,549

2019 = £403,710

2018 = £354,313

It is likely that this is the result of the global pandemic and the Trustees will be reviewing investments not only for value, but also to consider ethical aspects particularly related to climate change. In addition to the COIF Charity Fund, the Church also has a Cambridge & Counties Bank Business Savings Account. A Committee decision was made to withdraw £10,000 from this account in 2020, to ensure that the Church was able to meet its liabilities, without considering furlough. The interest on this account reduced from 1.75% to 0.1% during 2020.

This has been an exciting, if daunting, year to become your Treasurer. Kathy has supported me every step of the way, as I have gradually been able to learn and take over from her. Challenging in lockdown! She will continue to manage the Car Park and Gift Aid. And, of course, help me whenever needed. There are many changes ahead, as at least 3 Committee members will be stepping down, when we have our AGM, and others will be joining. You will have heard about our Strategy and we can help each other to make 2021 a more positive year for us all.

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
COMBINED ACCOUNTS
STATEMENT OF FINANCIAL ACTIVITIES - RECEIPTS
for the year ended 31 December 2020

CHURCH FUNDS:

<u>RECEIPTS</u>	<u>2020</u>	<u>2019</u>
Church & Hall Lettings	5,408	16,115
Weekly Cash Offertory	1,359	3,121
Planned Giving with Gift Aid Scheme	9,455	6,277
Other Donations	1,668	208
Western Union Grant	2,750	2,500
Cirencester Grant	-	500
General Assembly Grant	110	-
Plymouth City Council Grant	10,934	-
CMC Bank Interest	36	75
Fund Raising & Cause For Concern	130	2,195
Sundries	4,041	810
Project Income	1,918	-
Cambridge & Counties Interest	94	124
TOTAL RECEIPTS FOR CHURCH	37,903	31,925

PUCT FUNDS:

Car Park Leases	7,014	3,031
Maintenance Fund/COIF Dividends	7,883	7,726
Cambridge & Counties Investment release	-	-
PUCT Bank Interest	8	8
Sundries	113	-
Cambridge & Counties Interest	188	248
TOTAL RECEIPTS FOR PUCT	15,208	11,013

TAVISTOCK ABBEY CHAPEL UCT

COIF Dividends	2,109	2,078
CCLA Charities Deposit Fund Interest	-	-
TOTAL RECEIPTS FOR ABBEY	2,109	2,078
TOTAL RECEIPTS	55,218	45,016

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
COMBINED ACCOUNTS
STATEMENT OF FINANCIAL ACTIVITIES - PAYMENTS
for the year ended 31 December 2020

CHURCH FUNDS:

<u>PAYMENTS</u>	<u>2020</u>	<u>2019</u>
Power	1,599	2,153
Telephone	562	449
South West Water	572	501
Printing, Postage & Stationery	583	2
Donations to Charities	-	344
Church Cleaning & Supplies	1,714	1,268
Admin expenses	-	2,229
Publicity expenses	194	976
Bank Charges	120	120
"Cause For Concern"	722	1,000
Flowers	53	103
Repairs & Keys	35	181
General Assembly Expenses	544	530
Ministry (from Church Funds)	877	2,200
Minister Costs	29,268	31,457
Visiting Preachers	100	975
Hospitality & Travel	5	10
Subscriptions	798	2,017
Project Expenditure	659	-
Professional Fees	2,359	2,124
General Expenses	-	77
TOTAL CHURCH PAYMENTS	40,764	48,695

PUCT FUNDS:

Repairs & Refurbishments (Incl. Gardening)	4,385	7,565
Safe Guarding Membership	120	120
Piano Tuning/Organ Report	120	110
Congregational & General Insurance PLC	2,083	1,967
Security Costs	1,300	1,300
General Expenses	305	-
Bank Charges	60	60
TOTAL PUCT PAYMENTS	8,373	11,122

TAVISTOCK ABBEY CHAPEL UCT

Bank Charges	60	60
TOTAL ABBEY CHAPEL PAYMENTS	60	60
TOTAL PAYMENTS	49,197	59,875

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
SCHEDULE OF SUNDRY INCOME AND EXPENSES
for the year ended 31 December 2020

<u>PLYMOUTH UNITARIAN CHURCH - SUNDRY INCOME</u>	<u>2020</u>	<u>2019</u>
Inquirer Subs Reimbursement	90	208
Subsistence Refund	-	336
Gift Aid Reclaim	3,072	-
Member Reimbursement for GA	544	238
UNA Membership refund	100	-
Unitarian Peace Membership refund	22	-
Other Reimbursement	213	28
TOTAL	<u>4,041</u>	<u>810</u>

PLYMOUTH UNITARIAN CHURCH - EXPENSES

ANNUAL SUBSCRIPTIONS & QUOTAS

General Assembly	-	1,120
General Assembly - Additional Members	-	-
Membership of Church Treasurers (ACAT)	45	15
Inquirer Subscriptions	300	600
Western Union	256	232
United Nations Association	155	30
Unitarian Peace	22	-
Global Justice	20	20
	798	2,017
TOTAL	<u>798</u>	<u>2,017</u>

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
COMBINED ACCOUNTS
STATEMENT OF FINANCIAL ACTIVITIES - SUMMARY
for the year ended 31 December 2020

	2020	2019
RECEIPTS		
Receipts from Church Funds	37,903	31,925
Receipts from PUCT/Tavi-Abbey Funds	17,315	13,092
	55,218	45,017
PAYMENTS		
Payments from Church Funds	40,764	48,693
Payments from PUCT/Tavi-Abbey Funds	8,433	11,182
	49,197	59,875
GAINS/LOSSES		
Church Gain/Loss During The Year	(2,861)	(16,767)
PUCT/Tavi-Abbey Gain/Loss During The Year	8,882	1,910.00
Total Gain/Loss	6,021	(14,857)
CHURCH FUNDS		
Opening Bank & cash Balances	(55,111)	(38,344)
Church Gain/Loss During The Year	(2,861)	(16,767)
Adjustment	-	-
Balance C/Fwd. To Next Year	(57,972)	(55,111)
PUCT & TAVISTOCK ABBEY FUNDS		
Balance B/Fwd. From Last Year	139,546	137,636
PUCT/Tav-Abbey Gain/Loss During the Year	8,882	1,910
Adjustment	-	-
Balance C/Fwd. To Next Year	148,428	139,546
TOTAL BALANCES C/FWD.	90,456	84,435
BANK BALANCES		
CHURCH:		
Cambridge & Counties	1,157	10,875
00060215 CAF Current Account	200	(144)
00070023 CAF Gold General Account	8,528	4,981
Cash account	59	45
PUCT:	9,944	15,757
00060022 CAF General Account	50	50
00070033 CAF Gold Extra Account	13,627	12,826
00060661 CAF Maintenance Account	50	50
00070279 CAF Gold Maintenance Account	45,937	38,072
TAVISTOCK ABBEY CHAPEL	59,664	50,998
00020149 CAF Current Account	50	50
00096095 CAF Gold Account	20,798	18,750
	20,848	18,800
	90,456	85,555
Less Movement In Creditor	-	-
Less: General Assembly Quota Creditor	-	(1,120)
Accrued Car Parking Income	-	-
	90,456	84,435

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST
BALANCE SHEET at 31 December 2020

<u>Fixed Assets</u>	<u>Note</u>	<u>2,020</u>	<u>2,019</u>
Freehold Chapel	2	16,835	16,835
Freehold Hall	2	17,429	17,429
Silver Plate at Valuation		40,500	40,500
Tavistock Abbey Chapel Silver Plate		3,250	3,250
		<u>78,014</u>	<u>78,014</u>
<u>Investments</u>			
C.O.I.F Charity fund Investments:	3		
Treville Street Unitarian Chapel		273,822	257,353
Tavistock Abbey Chapel		<u>72,713</u>	<u>68,343</u>
		<u>346,535</u>	<u>325,696</u>
		<u>424,549</u>	<u>403,710</u>
<u>Current Assets</u>			
Cash at Bank:			
CHURCH: Cambridge & Counties		1,157	10,875
CAF Cash Extra Current Account		200	(144)
CAF Gold General Account		8,528	4,981
Cash Account		59	45
PUCT: CAF Cash General Account		50	50
CAF Gold Extra Account		13,627	12,826
CAF Gold Extra Maintenance Account		45,937	38,072
CAF Cash Extra Maintenance Account		50	50
TAVI-ABBNEY: CAF Current Account		50	50
CAF Gold Account		<u>20,798</u>	<u>18,750</u>
		<u>90,456</u>	<u>85,555</u>
Accrued Income: Car Parking		-	-
Less Liabilities: Rent In Advance		-	-
Sundry Creditors		-	-
GA Quota		-	(1,120)
		<u>90,456</u>	<u>84,435</u>
		<u>515,005</u>	<u>488,145</u>
Represented By:			
General Funds - PUCT	4	261,145	249,920
General Funds - Church	4	(58,248)	(55,387)
Designated Funds			
Repair Fund	4	126,374	119,259
Minister's Housing Fund	4	<u>88,097</u>	<u>83,135</u>
		214,471	202,394
Restricted Funds			
Tavistock Abbey Chapel	4	<u>97,637</u>	<u>91,218</u>
		<u>97,637</u>	<u>91,218</u>
		<u>515,005</u>	<u>488,145</u>

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST

Note to the Accounts for the year ended 31 December 2020

Note 1 Accounting Policies

Income

Rent is accounted for when earned. All other income is accounted for when received.

Expenditure

Expenditure is accounted for when paid - full provision is made for known liabilities.

Freehold Capital

No depreciation has been provided as the site value is in excess of the book amount.

Investments

Investments are stated at market value.

Note 2 Properties

The trustees consider the market value of the freehold chapel and hall to be considerably in excess of their carrying values in the accounts. The insurance cover for re-building purposes has been set at £750,000.

Note 3 Investments

	Market Value	
	2020	2019
General Fund		
C.O.I.F Investment Fund - Income Shares	71,343	67,055
C.O.I.F Investment Fund - Income Shares	324	304
C.O.I.F Investment Fund - Income Shares	1,387	1,303
C.O.I.F Investment Fund - Income Shares	73,054	68,662
Designated Funds - Repair Fund		
C.O.I.F Investment Fund - Income Shares	118,348	111,233
Designated Funds - Minister's Housing Fund		
C.O.I.F Investment Fund - Income Shares	82,420	77,458
Restricted Fund - Tavistock Abbey Chapel		
C.O.I.F Investment Fund - Income Shares	72,713	68,343
	<u>346,535</u>	<u>325,696</u>

Note 4 Movement On Funds

	CHURCH	PUCT	TAVI- ABBEY CHAPEL	REPAIR FUND	MINISTER'S HOUSING FUND	TOTAL
As at 1 January 2020	(55,387)	249,920	91,218	119,259	83,135	488,145
Income for Year	37,903	15,206	2,109	-	-	55,218
Expenditure in Year	(40,764)	(8,373)	(60)	-	-	(49,197)
Change in Investments	-	4,392	4,370	7,115	4,962	20,839
Adjustment	-	-	-	-	-	-
As at 31 December 2020	<u>(58,248)</u>	<u>261,145</u>	<u>97,637</u>	<u>126,374</u>	<u>88,097</u>	<u>515,005</u>

PLYMOUTH UNITARIAN CHURCH & PLYMOUTH UNITARIAN CHAPEL TRUST
Incorporating
TAVISTOCK ABBEY CHAPEL UNITARIAN TRUST

Note to the Accounts for the year ended 31 December 2020

Note 5

	GENERAL	PUCT	TAVI- ABBAY CHAPEL	REPAIR FUND	MINISTER'S HOUSING FUND	TOTAL
Fixed Assets	74,764	-	3,250	-	-	78,014
Investments	73,054	-	72,713	118,348	82,420	346,535
Cash at Bank and in hand	9,944	59,664	20,848	-	-	90,456
Current Assets	-	-	-	-	-	-
Current Liabilities	-	-	-	-	-	-
Total Net Assets	157,762	59,664	96,811	118,348	82,420	515,005