

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**



Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC co-operates with the minister in the whole mission of the church: pastoral, evangelistic, social and ecumenical.

The PCC has worked with the congregation to develop our vision for our church:

An open and welcoming community of people discovering new ways to love and serve Kenilworth, inspired by the life of Jesus bringing God's hope and light to all

We are now undertaking a process of development to implement this vision across the life of the church including changing how we use our church resources to underpin activities. These activities depend on the leadership of our Vicar, the Reverend Stella Bailey and her team of talented and hard-working staff and volunteers, for which the Charity is much indebted and extremely grateful.

Maintenance, improvement and utilisation of the Buildings

The church and its other property are fundamental to the church being able to reach its objectives and aims. It is vital that the fabric of the church and its other buildings are maintained.

Maintenance and repairs were organised by Keith Grierson & Malcolm Trewick (Assistant Wardens), supported by a team of DIY Volunteers. A more detailed separate report is issued with the papers to the APCM Meeting.

Routine Annual Planned Preventative Maintenance to St Nicholas & St Barnabas Churches, The Parochial Hall & St Barnabas House

Essential work to maintain the building fabric, the health & safety of occupants and security systems (where fitted) was undertaken and completed satisfactorily.

St Nicholas Church New & Non-Repetitive Works

A new church heating installation commenced in the autumn. This bulk of the work has been completed and comprises of a new boiler and further heating upgrades.

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St Barnabas Church, Parochial Hall & St Barnabas House New & Non-Repetitive Works

No New & Non-Repetitive Works to these properties were undertaken.

Work Undertaken by DIY Team

Malcolm Trewick led a team of volunteers comprising Mark Draper, Mark Lovegrove, Elaine Archibald, Janet Cherry, Richard Short, Keith Grierson and Nigel Elliott. PCC are indebted to Malcolm and his team for undertaking a considerable amount of work on the church buildings and properties. This was important and essential work but due to financial constraints would not have otherwise been done.

The Parochial Hall continues to make a contribution to church finances despite ongoing closure due to covid lockdowns. The PCC discussed the need to balance the income generated by hall rental verses the cost to the church to open the hall in a safe way. Some of the additional cost of applying the COVID risk assessment such as increased professional cleaning was passed onto those who hire the hall. Ordinarily, the hall is used beyond fund raising for direct Parish activities and meetings, including Cafe Sunday, St N Kids (Sunday School), Little Nicks Stay and Play toddler group, the Youth group, Parish Breakfasts, Flower Guild Demonstrations, Holiday Club and Light party amongst others. These activities make major contributions to Parish Outreach. The Upstairs Office continues to be rented at a commercially evaluated level and there are many regular external groups and children's parties, using the hall boosting our income.

Many events were cancelled or organised on a smaller level during 2020 in order to ensure safety for St Nicholas and its visitors.

Little Nicks Stay and playgroup was run well and still proved popular during the first few months of 2020 and will be back once restrictions are lifted.

Many of our Parish committee meetings are held online due to the pandemic but will return to in-person meetings, once it becomes safe to do so.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

OBJECTIVES AND ACTIVITIES

Public benefit

How our activities deliver public benefit:

All of our charitable activities focus on the promotion of the Gospel of our Lord Jesus Christ and are undertaken to further our charitable purposes for the public benefit. It is part of our ethos to raise and give money to other charities where finances allow.

The charity has two churches The Parish Church, St. Nicholas and the District Church St. Barnabas. We also have a Hall on the High Street. St Nicholas Parochial Hall is used extensively for church and community functions and occasions.

In addition to Worship, Prayer and occasional offices our churches are used by the local schools for concerts, acts of worship and nativity plays. We are seeing an increase in the church being used for the performance of Arts with various concerts held by external organisations including Kenilworth Arts Festival.

In usual times, the churches are open during the day with a steady flow of visitors. Some come to admire the Grade 1 listed architecture of St Nicholas Church, but many come to find a place of peace and prayer. Over the past year, this has not been possible due to the application of the risk assessment or national regulations.

The aim of the worshipping community is to provide a space of inclusion and welcome with many of its activities focused on community relationship building and addressing direct public need issues most principally the effects of poverty and loneliness. The principle of mutual support and stewardship as expressed in scripture underpins the financial decisions in funding our projects to ensure all demographics of our parish have access to the church community activities. We first and foremost seek to love people into the Kingdom of God.

Throughout the covid restrictions, church life has been promoted through digital means.

The church obtained subscriptions for Zoom, Vimeo and set up a YouTube channel to allow our worship to be either pre-recorded or streamed live. Discipleship groups, meetings and social events moved onto Zoom. New equipment was purchased and set up in church to facilitate this. Over the past year, we have learnt how to make church life available over digital platforms, which we will carry through beyond the pandemic.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Worship, Nurture and Outreach

The year started off well with us maintaining and building upon the work of evangelism and outreach which we have built up over the previous years. Our children's ministry continued to flourish in January and February with good attendance at our key outreach events of Stay and Play, StN Kids and Café Sunday.

As we progressed through March, it became clear that the nation would be entering lockdown and communication and initial plans were put into place that encouraged people to continue to engage with us in Worship. Throughout the year and especially at the beginning there have been some hard decisions to be made by the Standing Committee and PCC. We may not have always got things right.

As we entered the first lockdown, several systems were put into place to enable care for the church community. Revd Alison Baxter set up a scheme for the ongoing pastoral care of the church family so that those who were most vulnerable were identified and the physical and emotional support that was required was provided. Revd Richard Moore continued with the ongoing pastoral care that was none COVID related. Revd Stella Bailey became the church representative in the town wide COVID support and along with Catherine Nyman became the dedicated safeguarding lead for the volunteers. Many church members joined either the church or town support system and it has been a joy to see new friendships blossom as a result. These pastoral systems continued throughout the year.

Our worship has adapted throughout the year. During the first lockdown services were led by the Clergy and Readers from their homes using Facebook. Each Sunday there would be a Eucharist in the morning and an act of worship in the evening. As we came out of the first lockdown the PCC authorised the setting up of a more sophisticated system in church and we are indebted to John Cherry who used his experienced knowledge to help make this happen. With the new system, we moved our online worship to YouTube or Zoom. Following consultation with the church family, during the summer months we held two morning services at 9am and 11am. This maximised the capacity in the building at the time the majority of people wished to attend worship. Social distancing measures were applied to the building significantly reducing the in-person capacity under the risk assessment. During the short lockdown in November and the full lockdown at the end of the year worship was live streamed from the church with a 10am Eucharist. Between 30th August and 25th October our Sunday worship moved to the Hall whilst the heating project was underway. We were able to offer in person and live streamed worship at two services a week with one service shaped more for families. Most services have been fully booked for in person attendance and we have had a significant online attendance with approximately 45 devices joining live and a further 58 views on average during the week. This has drawn new people into our church family and provided a platform that allowed the dispersed members of our community to re-connect with us. The lessons learnt about live streaming will be taken forward beyond the pandemic.

Under the requirements of applying the government guidance to our risk assessment, we have sadly been unable to open St Barnabas Church since March 2020. This is for two principal reasons. There is a major pinch point at the entrance of the church due to the door layout and the 2m social distancing rule. Due to the constantly changing regulations and the need to train and supervise the Curates during these difficult times there has not been capacity in the worship leadership team. However, it has been a delight to see most members of the St Barnabas community engage with worship and activities across the parish.

From March to November, we were unable to get Café Sunday meeting. Partly due to the depth at which the restrictions impacted this style of service and partly due to the capacity of the leadership in an environment where the regulations were frequently changing. However, we were able to sufficiently adapt the style of this worship gathering for a mixed mode style of worship allowing some people to be in person and others to join via Zoom.

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Our children's and Families ministry has been significantly impacted during the past year. From mid-March all of our in-person children's ministry was suspended, we have provided StN kids ministry via Zoom as well as attempting stay and play contact and Notelets. However, we have found that families have struggled to get children engaged with online provision. This was due to two reasons, firstly children were often over exposed to online activities especially when schools were in lockdown. Secondly, on the days when families were allowed to have days away or holidays the short window meant these times were too precious.

In August, Kate Ayling left us as our childrens and families worker and Clare Edwards was appointed in replacement. In doing so we increased this post from a part time role to full time. This will enable us to increase our capacity for this ministry. As a qualified teacher with SEN specialty Clare brings to our community a wealth of experience and ideas to develop in the future. The first year of this ministry increase will be funded from reserves and moving forward we will be reducing our parish share offering to bring us in line with other churches of our size.

All other aspects of church life were in full suspension from March until the end of the year, the Choir, Bell Ringing, Mothers Union, St Nicholas Ladies group, Flower Guild, Tea and Fellowship to name a few.

During the year we undertook 6 baptisms and 4 weddings which were significantly down from previous years and what was initially booked. However, we undertook 48 funerals which was a significant increase which statistically mirrors the impact of COVID in our society. During the year, we lost members of our church community whose death we grieve deeply but have been unable to honour and celebrate. In 2021 we will return back to a different community of people and notice the faces and voices no longer with us.

This year has not just been about loss. We have also grown in the past year, met new people and learnt more about ourselves. A new online house group was formed, and a discipleship group met online to undertake a course looking at styles of mission. We have held several online quiz evenings and a new zoom coffee group was formed on a Wednesday morning, which has developed into a supportive community holding each other in prayer. There has been a renewed sense of unity across the church community with everyone looking out for each other across the generations. We have developed an online ministry and sort new ways of sharing the Gospel of hope with our community. We have adapted how we do things with the Christmas Tree festival breaking out of the walls of the church with trees going up across the town.

A highlight of the year was the Nativity Trail which was an alternative way to tell the story of the incarnation. Our thank go to Heather Marsall for her creativity and ability to draw into this project people from all the corners of church life. An army of people made pompoms for sheep and the flower guild helped decorate the church in setting the backdrop of the story stations. Across the week a team of volunteers welcomed over 500 people in a COVID safe way to explore afresh the story of Christmas.

At times during this year, it has felt like we have been refined in a fire. As the national situation starts to emerge out of the pandemic, 2021 will be a year of deep reflection for us as a community as we nurture again the aspects of church life where there is capacity for growth. We will also have some difficult decisions to make. We will not come out of this pandemic the same church we were in March 2020. Some people will understandably want to adjust their commitment to some aspects of church life and due to the change in community membership some activities may no longer be viable or desirable. Therefore, prayerful discernment will be required.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Maintenance, improvement and utilisation of the Buildings

The following were some of the items addressed during the year:

Maintenance budget controls were again in place and provided good performance against budget.

The heating project went ahead at the end of 2020 after being moved from the summer. A pause was placed on this project when the nation went into lockdown due to the COVID pandemic as the financial sustainability of the church was uncertain. After several months the leadership team were able to analyse the financial projection of the charity and felt sufficiently financially secure to reinstate the heating project. This project has provided a comfortable environment for future generations with a more efficient system.

Due to the COVID pandemic, the charity experienced difficulties in generating an income through its normal sources. For large parts of the year the Hall was either closed or under restricted use. The aim of the PCC was to ensure that the hall attempted to break even taking into account an increased cleaning cost and the inability to hire the hall for social functions. A small charge was passed onto the end users to reflect the increase in cleaning costs. The second area of restriction was on loose plate giving caused by the reduction in attendance at worship and our inability to hold large services at key festival periods. We also experienced a reduced income was in with the cancellation of Weddings and Baptisms and the policy of the Diocese to not charge for funerals during a significant portion of the year. Due to restrictions placed on the church under national regulations we were unable to hold our normal fundraising activities in the summer such as Sunday Teas and the open gardens. The PCC looked for new ways to generate an income to support the work of the church during the past year to offset losses caused by the COVID pandemic. The ability for people to give online was created and the church family were encouraged to review their regular giving with a stewardship campaign in February and several reminders during the year. The PCC applied for available grants where we qualified, to help support the work of the church through this difficult year. This included reducing our parish share commitment under the diocese scheme to support parishes.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
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FINANCIAL REVIEW

Financial position

During 2020 the charity again, maintained rigorous controls over its spending and limited expenditure to the income actually achieved. Spending controls will need to remain in place during the coming year and also in the future when we go forward to better times, to ensure that we can give as generously as possible to promote the Gospel of Jesus Christ.

We pay Parish Share in excess of the cost of clergy in this parish. These payments to what is known as the Support Fund in the Diocese enable the financially poorer parishes in the Diocese to have clergy. Our Parish Share amounted to £65,000 in 2020 (£101,000 - 2019). Although we initially pledged a parish share of £100,000 we reduced this down under the diocese scheme to financially support parishes during the pandemic.

The Charity was unable to give away any of its 2020 income to charities, but it did help raise money from a number of events such as a Christmas Tree Festival, for others.

The unrestricted funds income for 2020 totalled £155,312 (2019: £165,231) including exceptional items and this is detailed in the attached financial statements.

Of this, planned giving and gift-aided giving, including tax recoverable was £94,989 (2019: £101,544), together with trading activities of £30,670 (2019: £35,086) and charitable activities of £12,459 (2019: £25,634) with miscellaneous and investment income of £17,194 (2019: £2,969).

A total of £302,649 was expended from unrestricted funds (2019: £213,483), including the Diocesan parish share of £65,000 (2019: £101,000), together with other charitable activity costs and management costs.

Taking account of transfers between funds detailed within the notes to the accounts, the net result for the year was a surplus on unrestricted funds of £17,676 (2019: £37,816 deficit). The balance carried forward on unrestricted funds totalled £266,909 (2019: £249,233).

Principal funding sources

The PCC's cash reserves are sufficient in the short-term to meet the foreseeable expenditure of the PCC

The principle funding source of the Church is its members. The income has enabled us to meet our parish share to the diocese which includes the provision of clergy and to pursue mission and ministry projects highlighted elsewhere in this report.

The church has an investment policy by which we keep our cash balance with the Yorkshire bank and the Central Board of Finance of the Church of England to get the best interest rate. The endowment fund together with the investments maintained via the Coventry Diocesan Trustees are held by the CCLA, a unit trust of the Central Board of Finance.

Reserves Policy

The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("free reserves") held by the PCC should not be less than 25% of unrestricted income.

In 2020, total unrestricted income was £155,312 (2019 - £165,231) at 25% this equates to £38,828 (2019 - £41,308) in unrestricted funds. At the balance sheet date the free reserves were £259,255 (2019 - £240,114), a surplus of £220,427 (2019 - £198,906).

Details of any capital commitments at the year-end which are not reflected in the reserves because they cannot be determined at the date of these financial statements are detailed in the notes.

**THE PAROCHIAL CHURCH COUNCIL OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the Parochial Church Council measure. The appointment of PCC members is governed and set out in the Church Representation Rules.

PCC members are recruited through notice boards in both churches, the printed Sunday News and Notices and through oral notices at services. Basic induction and training is provided in the parish.

The PCC organises itself through the following working groups who make recommendations to the full council:

"Core Operations Team (which includes HR, finance and day to day management)"

"Strategy Team"

"Worship, Nurture and Outreach"

"Buildings Team"

Decisions are made by the PCC. Exceptionally, and only when time is of the essence, the Standing Committee can by statute make decisions between PCC meetings. It is our practice for PCC to ratify such decisions when they meet.

The PCC meets every other month and the working groups meet in the intervening months. The PCC Standing Committee meets before every PCC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1126227

Principal address

Parochial Hall
28 High Street
Kenilworth
CV8 1LZ

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

Reverend S Bailey Vicar
K Grierson Property manager
A Brooks C-Opted to PCC (appointed 25/10/2020)
K Mottram Deanery Synod to 2023 (appointed 25/10/2020)
S Short PCC to 2023 (appointed 25/10/2020)
M Bull Deanery synod until 2020 (resigned 25/10/2020)
M Underwood St Barnabas DCC Representative
M Lovegrove PCC Secretary(Diocesan Synod until 2021)
P Holder Elected until 2023
L Twibill Elected until 2020
M Trewick Elected until 2023
H Alford Reader
K Ayling Elected until 2021 (resigned 17/9/2020)
K Ayling Elected until 2021 (resigned 17/9/2020)
C Nyman Co-opted until 2020
N Elliott Elected to 2021
J Allsop Elected to 2021
T Wilkes Church Warden
C Bisping Elected until 2022
H Marshall Elected until 2022
M Rogers Elected until 2022
Reverend A Baxter Curate
Reverend R Moore Curate
R Graham PCC Treasurer
J Cherry Church Warden

Independent Examiner

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

Gift Aid Officer

Peter Spencer
23 Berkeley Road
Kenilworth

Treasurer

Russell Graham
14 Pears Close
Kenilworth
CV8 1BS

The Standing Committee consists of The Vicar, Treasurer, Churchwardens and PCC Secretary.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

SAFEGUARDING

The PCC takes safeguarding seriously and adopted the recommended safeguarding policy from the Coventry Diocese which reflects recent legislative changes. The PCC has complied with the duty to "have due regard" to the House of Bishops' guidance in relation to safeguarding. The PCC are now the legal body responsible for safeguarding and the risk of liability sits with the PCC and the Church insurance. The implementation of this important policy will impact how we work as a church but due to its nature is non-negotiable. Our safeguarding officer and parish administrator regularly reviews and ensure all who should complete a DBS have done so and training was up to date at correct levels. The PCC has completed a safeguarding action plan to show how it is working towards the full implementation of all policies. There was one safeguarding incident in relation to our parish that triggered a diocese core group. On recommendation of this group the incident was reported in accordance with statutory requirements to the charity commission. This has not directly impacted our parish life.

Approved by order of the board of trustees on 23 May 2021 and signed on its behalf by:

Reverend S Bailey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

Independent examiner's report to the trustees of The Parochial Church Council of St Nicholas Kenilworth

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of St Nicholas Kenilworth (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Mr R Smallwood FCCA
Wallace Crooke Walsall Limited
Chartered Accountants

23 May 2021

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	94,989	-	-	94,989	101,544
Charitable activities	5					
Gospel of our Lord Jesus Christ		12,459	-	-	12,459	25,634
Other trading activities	3	30,670	-	-	30,670	35,086
Investment income	4	933	4,987	-	5,920	6,777
Other income	6	<u>16,261</u>	<u>-</u>	<u>-</u>	<u>16,261</u>	<u>1,202</u>
Total		155,312	4,987	-	160,299	170,243
EXPENDITURE ON						
Charitable activities	7					
Gospel of our Lord Jesus Christ		129,784	8,595	-	138,379	198,741
Other		<u>172,865</u>	<u>-</u>	<u>-</u>	<u>172,865</u>	<u>14,742</u>
Total		302,649	8,595	-	311,244	213,483
Net gains on investments		<u>-</u>	<u>5,816</u>	<u>10,590</u>	<u>16,406</u>	<u>52,087</u>
NET INCOME/(EXPENDITURE)		(147,337)	2,208	10,590	(134,539)	8,847
Transfers between funds	18	<u>165,013</u>	<u>(165,013)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		17,676	(162,805)	10,590	(134,539)	8,847
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>249,233</u>	<u>850,003</u>	<u>163,531</u>	<u>1,262,767</u>	<u>1,253,920</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>266,909</u></u>	<u><u>687,198</u></u>	<u><u>174,121</u></u>	<u><u>1,128,228</u></u>	<u><u>1,262,767</u></u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS						
Tangible assets	14	7,654	687,198	-	694,852	696,844
Investments	15	<u>-</u>	<u>-</u>	<u>174,121</u>	<u>174,121</u>	<u>325,809</u>
		7,654	687,198	174,121	868,973	1,022,653
CURRENT ASSETS						
Debtors	16	1,457	-	-	1,457	4,532
Cash at bank		<u>272,587</u>	<u>-</u>	<u>-</u>	<u>272,587</u>	<u>241,337</u>
		274,044	-	-	274,044	245,869
CREDITORS						
Amounts falling due within one year	17	<u>(14,789)</u>	<u>-</u>	<u>-</u>	<u>(14,789)</u>	<u>(5,755)</u>
NET CURRENT ASSETS		<u>259,255</u>	<u>-</u>	<u>-</u>	<u>259,255</u>	<u>240,114</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>266,909</u>	<u>687,198</u>	<u>174,121</u>	<u>1,128,228</u>	<u>1,262,767</u>
NET ASSETS		<u>266,909</u>	<u>687,198</u>	<u>174,121</u>	<u>1,128,228</u>	<u>1,262,767</u>
FUNDS	18					
Unrestricted funds					266,909	249,233
Restricted funds					687,198	850,003
Endowment funds					<u>174,121</u>	<u>163,531</u>
TOTAL FUNDS					<u>1,128,228</u>	<u>1,262,767</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2021 and were signed on its behalf by:

Reverend S Bailey - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

At the time of finalising the annual accounts, the economic environment is suffering from the Corona crisis. The extent and duration of the crisis is currently difficult to foresee, but it can be assumed that it will have a severe impact on the economy and The Parochial Church Council of St Nicolas Kenilworth. The trustees believe the Church currently has adequate resources to cover liquidity needs in the coming months and the accounts should therefore be prepared on a going concern basis.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Income

Collections and other casual giving are recognised when received by or on behalf of the PCC. Planned giving is recognised when received.

Tax recoverable on gift aid is recognised when the planned giving of the gift is received. Any such income included but not received as at the year end is shown as a debtor in the balance sheet.

Grants, legacies and donations are recognised when the PCC is notified of its entitlement to receive them, the amount is reliably measurable and receipt is probable.

Income from Weddings and funerals are accounted for on a receivable basis. Any such income included but not received as at the year end is shown as a Trade debtor in the balance sheet.

Funds raised by the Summer garden party, the Christmas fair and other similar Parish events are accounted for gross.

Sales of and advertising income from the Parish magazine is accounted for gross, as are sales from the magazine and bookstall.

Rental and other income

Income from regular contractual lettings is recognised when due. Income from occasional lettings and other casual income is recognised when received.

Income, gains and losses on investments

Dividends and interest are recognised on an accruals basis. Realised gains or losses are recognised at the time of disposal.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Income

Gains and losses on revaluation are recognised as noted in the accounts. All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Church to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants and donations are recognised when paid out, or where the PCC has given a binding undertaking to pay, if earlier.

Parish Share is accounted for the year for which it is due. Any unpaid share at the year end is accounted for as a creditor at the year end and included in the balance sheet.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets

Tangible fixed assets

Tangible Fixed assets are stated at a valuation rather than historic cost, where there is no reliable record of the historic cost of assets acquired possibly many years ago.

The PCC does not at present intend to incur the expense of quinquennial valuation of assets so acquired only for the purposes of disclosure in the financial statements. The valuations shown are solely for the purposes of proxy for historic cost. No depreciation charge is made in respect of the freehold buildings on the grounds that the PCC has a policy and practice of regular maintenance with such assets having a very long remaining useful economic life.

Consecrated and beneficed property of any kind is excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.

St Nicholas church is held by the Vicar in trust. The church is a consecrated building, and a faculty is required to effect any work on it. In accordance with accounting regulations for churches, the cost of any works is written off in the year it occurs. The contents of the consecrated building are held in trust by the Churchwardens and a faculty is required to purchase or sell such assets. Any such purchases or sales in accordance with accounting regulations for churches pass through the church accounts in the year they occur. These assets are listed in the Terrier which can be inspected at any reasonable time by prior appointment with the Churchwardens. Except as disclosed in the financial statements, they are not otherwise reported because there is no reliable information about historic cost.

The Parochial Hall restoration costs have been capitalised on the basis that the expenditure provides an enhancement of the economic value of this asset.

Other fixtures, fittings, furniture, equipment and software are accounted for at cost less depreciation at 25% on a reducing balance basis. Minor items costing less than £500 are written off in the year of acquisition.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Fixed assets

Rental property

Income is derived from the rental of St Barnabas house, however this asset has been included within tangible fixed assets as the trustees consider that to establish a fair value of the St Barnabas house as an investment property component within the original church property would be too costly.

Fixed Asset Investments

Fixed asset investments are valued at market value as at the balance sheet date.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General or designated funds represent the funds of the PCC held on general trusts for the purposes of the Church of England in the Parish or more widely for the general charitable purposes of the PCC on behalf of the townspeople of Kenilworth. These funds may include funds designated for a particular purpose by the PCC.

Restricted funds are those funds which must be used or expended only for the purposes for which the funds were given or raised. The notes to the accounts disclose the movements on restricted funds.

Endowment funds are those funds where the PCC is not free to erode the capital of the endowment, but must retain it and apply any income only for the purposes of the endowment. The PCC does not have any expendable endowments.

The PCC has sought preliminary legal advice about the terms of trust on which it administers real property. Pending that advice, such property has been treated for the purposes of financial reporting as shown in the notes to the financial statements. This is to show for reporting purposes a true, fair and prudent view of the assets at the disposal of the PCC. In the event of any actual proposal to dispose of such property, the possibility of that and the use of any proceeds would need considered advice.

Cash and bank

Short term deposits included cash held at deposit either with the CBF Church of England Funds, or at the bank.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Committed giving	78,560	64,353
Cash giving	2,443	10,909
Gift aid	6,156	13,157
Grants, bequests, donations and appeals	4,054	5,066
Casual giving	3,365	6,703
Wall Safe	411	1,356
	<u>94,989</u>	<u>101,544</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Parochial Hall and St Barnabas House income	<u>30,670</u>	<u>35,086</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Investment interest	4,987	4,993
Bank account interest	<u>933</u>	<u>1,784</u>
	<u>5,920</u>	<u>6,777</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Receipts from parish events	Gospel of our Lord Jesus Christ	175	3,544
Magazine and bookstall receipt	Gospel of our Lord Jesus Christ	1,200	2,227
Wedding and funeral fees	Gospel of our Lord Jesus Christ	10,457	13,857
St Nicholas wives group	Gospel of our Lord Jesus Christ	47	611
Hospitality	Gospel of our Lord Jesus Christ	152	2,365
Childrens Work	Gospel of our Lord Jesus Christ	<u>428</u>	<u>3,030</u>
		<u>12,459</u>	<u>25,634</u>

6. OTHER INCOME

	2020	2019
	£	£
Miscellaneous income	<u>16,261</u>	<u>1,202</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Gospel of our Lord Jesus Christ	<u>104,701</u>	<u>33,678</u>	<u>138,379</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. GRANTS PAYABLE

	2020 £	2019 £
Gospel of our Lord Jesus Christ	<u>-</u>	<u>200</u>
The total grants paid to institutions during the year was as follows:		
	2020 £	2019 £
Other giving and outreach	<u>-</u>	<u>200</u>

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Gospel of our Lord Jesus Christ	<u>27,600</u>	<u>3,078</u>	<u>3,000</u>	<u>33,678</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Upon her appointment as Children and Families worker Kate Ayling, a trustee of the PCC, is directly remunerated by the PCC. Her husband Keith Ayling has an actual conflict of interest in relation to his wife's employment and both are recused from discussions and decisions in relation to the remuneration of the Children and Families worker. Some of the ordained clergy are remunerated by the Diocese of Coventry and their emoluments and associated pension contributions are, indirectly, met by the parish share which the PCC pays to the Diocese.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

The PCC does, however, pay to the clergy travelling expenses at HMRC approved rates and other reasonable vouched expenses of their vocation.

11. STAFF COSTS

	2020 £	2019 £
Wages and salaries	<u>22,730</u>	<u>24,106</u>
	<u>22,730</u>	<u>24,106</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Family / Youth worker	1	1
Administrative	2	2
Cleaning	<u>1</u>	<u>2</u>
	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. EXCEPTIONAL ITEMS

On the 10th February 2020, it was agreed at a PCC meeting that a new heating system would be installed in St Nicholas Church.

During this current year the project has been commenced, the expenditure to date is shown in the detailed statement of financial activities £172,865, together with the previous year preparation costs of £14,742.

Once the project has been completed, the total costs are expected to be in the region of £205,000.

This expenditure has been treated as an expense with the SOFA in line with the accounting policies detailed on page 15.

Contributions of £13,955 were made towards the cost of this project via proceeds from sales of pews, chair sponsorships and various donations.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	101,544	-	-	101,544
Charitable activities				
Gospel of our Lord Jesus Christ	25,634	-	-	25,634
Other trading activities	35,086	-	-	35,086
Investment income	1,765	5,012	-	6,777
Other income	<u>1,202</u>	<u>-</u>	<u>-</u>	<u>1,202</u>
Total	165,231	5,012	-	170,243
EXPENDITURE ON				
Charitable activities				
Gospel of our Lord Jesus Christ	191,457	7,284	-	198,741
Other	<u>14,742</u>	<u>-</u>	<u>-</u>	<u>14,742</u>
Total	206,199	7,284	-	213,483
Net gains on investments	<u>-</u>	<u>29,414</u>	<u>22,673</u>	<u>52,087</u>
NET INCOME/(EXPENDITURE)	(40,968)	27,142	22,673	8,847
Transfers between funds	<u>3,152</u>	<u>(3,152)</u>	<u>-</u>	<u>-</u>
Net movement in funds	(37,816)	23,990	22,673	8,847
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>287,049</u>	<u>826,013</u>	<u>140,858</u>	<u>1,253,920</u>
TOTAL FUNDS CARRIED FORWARD	<u>249,233</u>	<u>850,003</u>	<u>163,531</u>	<u>1,262,767</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 January 2020	685,618	60,899	746,517
Additions	-	1,086	1,086
At 31 December 2020	<u>685,618</u>	<u>61,985</u>	<u>747,603</u>
DEPRECIATION			
At 1 January 2020	-	49,673	49,673
Charge for year	-	3,078	3,078
At 31 December 2020	<u>-</u>	<u>52,751</u>	<u>52,751</u>
NET BOOK VALUE			
At 31 December 2020	<u>685,618</u>	<u>9,234</u>	<u>694,852</u>
At 31 December 2019	<u>685,618</u>	<u>11,226</u>	<u>696,844</u>

Land & buildings	1998 Valuation (2001 for St B House)	Buildings insurance valuation	Notes
St Nicholas Church	Nil	17,035,200	Excluded from the financial statements by virtue of section 96(2)(a) Charities Act 1993.
St Barnabas Church	20,000	2,800,000	
St Barnabas House, huts & Allotments	110,550	240,000	
Parochial Hall	75,000	2,800,000	
Parochial Hall Restoration Cost (2010 and 2011)	480,068		

The land and buildings, excluding consecrated and beneficed property, were valued by the PCC in 1998 (2001 for St Barnabas House). Restrictive covenants might exist affecting the disposal of these properties.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	325,809
Disposals	(168,094)
Market value adjustment	<u>16,406</u>
At 31 December 2020	<u>174,121</u>
NET BOOK VALUE	
At 31 December 2020	<u>174,121</u>
At 31 December 2019	<u>325,809</u>

There were no investment assets outside the UK.

Long term investments are included at market value at 31 December 2020. The SOFA includes the net gains and losses arising on revaluations during the year.

The endowment fund may only be used for maintaining the fabric of St. Nicholas Church. The endowment is invested in The CBF Church of England Investment Fund (now called CCLA) Accumulation Shares and the value at 31 December 2020 is £174,121 (2019: £163,531).

The restricted investment was held by the CCLA, a unit trust of the Central Board of Finance and is maintained via the Coventry Diocesan Trustees. It was minuted and a resolution passed that the restricted investment would be released and the investment disposed of, and utilised for the funding of the necessary refurbishment of St Nicholas Church.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	942	1,630
Other debtors	<u>515</u>	<u>2,902</u>
	<u>1,457</u>	<u>4,532</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,609	2,575
Other creditors	<u>13,180</u>	<u>3,180</u>
	<u><u>14,789</u></u>	<u><u>5,755</u></u>

18. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	249,233	(147,337)	165,013	266,909
Restricted funds				
Land and buildings	685,618	-	-	685,618
St Barnabas fixed asset donations	21	(5)	-	16
St Nicholas maintenance	-	(3,081)	3,081	-
Parochial Hall fixed asset donations	2,086	(522)	-	1,564
Investments	<u>162,278</u>	<u>5,816</u>	<u>(168,094)</u>	<u>-</u>
	850,003	2,208	(165,013)	687,198
Endowment funds				
Endowment fund	<u>163,531</u>	<u>10,590</u>	<u>-</u>	<u>174,121</u>
TOTAL FUNDS	<u><u>1,262,767</u></u>	<u><u>(134,539)</u></u>	<u><u>-</u></u>	<u><u>1,128,228</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	155,312	(302,649)	-	(147,337)
Restricted funds				
St Barnabas fixed asset donations	-	(5)	-	(5)
St Nicholas maintenance	4,987	(8,068)	-	(3,081)
Parochial Hall fixed asset donations	-	(522)	-	(522)
Investments	<u>-</u>	<u>-</u>	<u>5,816</u>	<u>5,816</u>
	4,987	(8,595)	5,816	2,208
Endowment funds				
Endowment fund	<u>-</u>	<u>-</u>	<u>10,590</u>	<u>10,590</u>
TOTAL FUNDS	<u><u>160,299</u></u>	<u><u>(311,244)</u></u>	<u><u>16,406</u></u>	<u><u>(134,539)</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	287,049	(40,968)	3,152	249,233
Restricted funds				
Land and buildings	685,618	-	-	685,618
Youthworker	2,518	-	(2,518)	-
St Barnabas fixed asset donations	28	(7)	-	21
St Nicholas maintenance	-	(1,569)	1,569	-
Parochial Hall fixed asset donations	2,782	(696)	-	2,086
Organ restoration fund	565	-	(565)	-
Investments	132,864	29,414	-	162,278
Legacy for St Nicholas	500	-	(500)	-
Other smaller restricted funds	233	-	(233)	-
St Nicholas sound & vision screen	905	-	(905)	-
	826,013	27,142	(3,152)	850,003
Endowment funds				
Endowment fund	140,858	22,673	-	163,531
TOTAL FUNDS	<u>1,253,920</u>	<u>8,847</u>	<u>-</u>	<u>1,262,767</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	165,231	(206,199)	-	(40,968)
Restricted funds				
St Barnabas fixed asset donations	-	(7)	-	(7)
St Nicholas maintenance	5,012	(6,581)	-	(1,569)
Parochial Hall fixed asset donations	-	(696)	-	(696)
Investments	-	-	29,414	29,414
	5,012	(7,284)	29,414	27,142
Endowment funds				
Endowment fund	-	-	22,673	22,673
TOTAL FUNDS	<u>170,243</u>	<u>(213,483)</u>	<u>52,087</u>	<u>8,847</u>

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

18. MOVEMENT IN FUNDS - continued

Transfers between funds

Investment funds

The restricted investment held by the CCLA, a unit trust of the Central Board of Finance, were released by resolution and minuted during the year to 31 December 2020. These funds were transferred from the restricted funds to the general funds to cover the St Nicholas church repair project.

The value at the release date was £168,094 (31 December 2019: £162,278)

St Nicholas maintenance

The nature of the fund is to maintain and insure St Nicholas' church, which is an ancient and valuable asset for the community of Kenilworth and those who visit the town.

The church is, so far as possible, kept open to anyone who wishes to visit. The gardens around the church are maintained by volunteers at no cost.

The cost of maintaining the fabric of St Nicholas, including insurance, could not be met alone from the fabric maintenance fund and therefore any deficit of funds is transferred from the general fund.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Committed giving	78,560	64,353
Cash giving	2,443	10,909
Gift aid	6,156	13,157
Grants, bequests, donations and appeals	4,054	5,066
Casual giving	3,365	6,703
Wall Safe	411	1,356
	<u>94,989</u>	<u>101,544</u>
Other trading activities		
Parochial Hall and St Barnabas House income	30,670	35,086
Investment income		
Investment interest	4,987	4,993
Bank account interest	933	1,784
	<u>5,920</u>	<u>6,777</u>
Charitable activities		
Receipts from parish events	175	3,544
Magazine and bookstall receipt	1,200	2,227
Wedding and funeral fees	10,457	13,857
St Nicholas wives group	47	611
Hospitality	152	2,365
Childrens Work	428	3,030
	<u>12,459</u>	<u>25,634</u>
Other income		
Miscellaneous income	16,261	1,202
	<u>160,299</u>	<u>170,243</u>
Total incoming resources		
	160,299	170,243
EXPENDITURE		
Charitable activities		
Wages and pension costs	22,730	24,106
Parish share	65,000	101,000
Magazine and bookstall costs	132	58
Altar service costs	4,520	2,891
Music, organ, organist and choir expenses	4,226	8,183
Bell ringing	2,061	921
Clergy expenses	5,032	5,768
St Nicholas Wives Group costs	131	971
Carried forward	103,832	143,898

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF
ST NICHOLAS KENILWORTH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Charitable activities		
Brought forward	103,832	143,898
Hospitality costs	147	2,755
Childrens work	722	3,934
Grants to institutions	<u>-</u>	<u>200</u>
	104,701	150,787
Other		
Exceptional items	172,865	14,742
Support costs		
Management		
St Nicholas Church running expenses, maintenance and repairs	8,184	12,031
St Barnabas Church running expenses, maintenance and repairs	2,157	8,621
Parochial Hall running expenses, maintenance and repairs	6,446	8,312
Phones, office administration and consumables	3,539	4,583
Insurance	<u>7,274</u>	<u>7,584</u>
	27,600	41,131
Other		
Depreciation of tangible fixed assets	3,078	3,743
Governance costs		
Independent examiners fee	<u>3,000</u>	<u>3,080</u>
Total resources expended	<u>311,244</u>	<u>213,483</u>
Net expenditure before gains and losses	(150,945)	(43,240)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>16,406</u>	<u>52,087</u>
Net (expenditure)/income	<u>(134,539)</u>	<u>8,847</u>

This page does not form part of the statutory financial statements