

Annual Report and Financial Statements
of the
Parochial Church Council
of the Ecclesiastical Parish of Crewkerne
For the year ended 31st December 2020

Incumbent

Vacant

Bank

NatWest Bank
10 East Street
Ilminster
Somerset TA19 0AA

CHARITY COMMISSION
FIRST CONTACT

31 AUG 2021

ACCOUNTS
RECEIVED

Diocese

Bath and Wells Diocesan Board of Finance
The Old Deanery
St Andrew's Street
Wells
Somerset BA5 2UG

Independent Examiner

S M Bachrach
Chalmers & Co (SW) Ltd
Chartered Accountants
6 The Linen Yard
South Street
Crewkerne
Somerset TA18 8AB

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE
ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2020

1. Reference and Administrative information

Registered Name: The Parochial Church Council of the Ecclesiastical Parish of Crewkerne.

(St Bartholomew's Church, Crewkerne)

Address: The Parish Office, Church Hall, Abbey Street, Crewkerne, Somerset, TA18 7HY

PCC Members: the PCC began the year with 14 members (7 elected; 5 ex-officio; 2 co-opted) and ended the year with 13. The ex-officio members were the Revd Stuart Huntley (Rector), the Revd Jonathan Morris (Associate Vicar, the Deanery Synod representative and the two Churchwardens.

In addition to the licensed clergy, the members were:

Churchwardens: Mrs C L A Newman; Mrs P L Smith.

Deanery Synod Representative: Miss D Brown

Elected members: Miss A Caddy; Mrs S Clark; Mrs A Cossins; Mrs J Cox; Mrs M E Curtis; Mrs H Leamon; Mrs H Royle (Treasurer from 1st January 2021)

Co-opted members: The Very Revd R Key; The Revd R D Newman (Acting PCC Secretary)

Day-to-day management is delegated to the incumbent and the churchwardens, supported by the Benefice Administrator. The Revd Stuart Huntley resigned as Rector on 3rd October 2020, and the Churchwardens are now the Sequestrators.

2. Structure, Governance and Management

The PCC is a charity registered with the Charity Commission, number 1127639, governed by the Church of England rules for PCCs..

The members of the PCC are appointed according to arrangements set out in the Church Representation Rules. Members are recruited from those on the Church's Electoral Roll and appointed for a three-year term. The appointment is made either by approval at the Annual Parochial Church Meeting or by election if necessary. New members are introduced to PCC procedures and workings by the churchwardens.

The PCC met 5 times in 2020. In addition to debating and acting collectively, the Council had the following teams: Communications; Buildings & Re-ordering; Mission; Events, Worship, Benefice Visiting, Benefice Schools. These teams met as frequently as required and the team leaders reported back to the PCC, making recommendations, seeking any necessary authorisations and approval of funding requirements.

With the post of Treasurer still vacant, the treasury functions were undertaken by a local firm of accountants, Chalmers & Co, with the Benefice Administrator undertaking the daily financial tasks. After the year end the book-keeping services transferred to Mrs H Royle, who was appointed Treasurer.

The post of Stewardship Secretary remains vacant and a replacement is urgently sought to increase the scope and scale of regular and irregular incomes.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont.)

2. Structure, Governance and Management continued

Volunteers play a large and appreciated part in the running of the church examples being church maintenance, carrying out sidesman's duties and flower arranging.

The PCC is aware of the risks to which it may be exposed. Financial risk is managed through the PCC's financial procedures and those of its accountants. Insurance continues to be with EIG. Statutory and legal requirements, in particular health & safety and safeguarding are closely-monitored by nominated individuals on the PCC and consents, processes, procedures and records are sought or maintained, as necessary. The PCC continues to comply with the General Data Protection Regulations.

3. Objectives and Activities

The PCC seeks to 'co-operate with the Minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (the PCC (Powers) measure 1956).

Because of the Covid-19 pandemic and the resignation of the Rector, most of the usual activities have been on hold in 2020, including plans for re-ordering.

No services were held after 15th March 2020 when the church was closed in line with government restrictions. "Messages" were posted online each Sunday and often midweek as well.

From 26th July 2020 to 1st November 2020 a service of Holy Communion was held each Sunday at 9.30 am.

In the second lockdown from 8th November 2020 the church was open for private prayer each Sunday and Wednesday from 9.30 am to 1.00 pm, and a pre-recorded service was available via YouTube each Sunday.

From 6th December 2020 to the end of the year, Holy Communion was celebrated at 10 am each Sunday and also on Christmas Day, and at 10.30 am each Wednesday. The online services continued each Sunday.

Social distancing and other pandemic restrictions were maintained at all these services. The numbers watching the online services were higher than would have been expected at services in church.

The trustees have paid due regard to the guidance given by the Charity Commission on public benefit when deciding what activities the charity should undertake.

4. Achievements and Performance

The Wedding Fair, scheduled for April, was cancelled because of the lockdown. A much reduced Christmas Tree Festival was held in December. It was not possible to hold the usual Christingle Service on Christmas Eve, but a pre-recorded "Virtual Christingle Service" was put online.

The Friends were able to stage a socially distanced Christmas Concert.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont.)

4. Achievements and Performance continued

The Quinquennial Inspection of the church was carried out at the beginning of December 2020. At the time of writing, the report is still awaited.

5. Financial Review

Overall Incoming Resources decreased from £77,056 in 2019 to £51,077 this year. The decrease is largely accounted for by reductions in income from collections, church boxes, hall hire and wedding fees due to the pandemic together with no legacies being received this year.

Most of the Church regular income comes from planned giving by the congregation. Along with additional collections and small donations this voluntary income amounted to £27,320, down on the previous year. Planned Giving income is down compared to last year although there were several 'one-off' donations last year.

This year the PCC did not receive any donations and legacies compared to £6,000 being received in the previous year when a legacy of £5,000 was left to the Church by the late Dorothy Tozer and a donation of £1,000 was received from one of the trustees.

There was a decrease in collections, Church Hall lettings, wedding and funeral fees and magazine Income.

Overall Resources Expended has also decreased being £108,295 compared to £135,384 in 2019, due mainly to expenditure on hall maintenance decreasing and a reduction in payments due to the Diocesan Common Fund.

Events and Activities costs decreased in the year largely due to decreased hall maintenance.

Costs directly relating to the Church decreased due mainly to Parish Share (payment to the Diocesan Common Fund) further decreasing from £57,796 in 2019 to £52,017 this year as the result of the previous full review of church membership in accordance with diocesan criteria. A further reduction arises in the current year.

Major church repairs and improvements decreased from £6,052 in 2019 to £1,882 this year relating to the West Window project,

Other costs decreased from £23,611 in 2019 to £19,778 this year.

Net total unrestricted funds needed to pay normal church and church hall costs (i.e. excluding major purchases and repairs) not covered by specific donations are £96,811 and for 2019 £114,465 giving a deficit of £48,944 this year and for 2019 £41,819.

This year a part of the investments was realised to provide funds which resulted in a gain over original cost of £40,460.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont.)

5. Financial Review continued

Overall, the total funds of the PCC during the year decreased by £16,758.

The Investments are included at cost - the market value at the year-end was £439,913.

The PCC's current policy is to invest major donations and legacies that are not used immediately with the CBF Investment Fund or, if more short term, placed on deposit with the CBF.

6. Reserves

The financial reserves which the charity sets aside will continue to provide financial stability and the means for the development of the principal activity. The PCC intends to draw on reserves to finance church mission and growth, while maintaining unrestricted funds at a level sufficient to meet the scheduled and unforeseen maintenance and replacement requirements of the fabric of the church.

7. Plans for Future Periods

Work on the fabric of the building will be necessary after the receiving of the Quinquennial Report. We hope to open up our worship and other activities as Covid-19 restrictions are lifted. Other plans are on hold pending the appointment of a new Rector.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2020 (Cont.)

8. Statement of Members Responsibilities

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity

and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies, as described on page 9 and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 charity will continue in operation.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

.....
C Newman

.....
P Smith

(Churchwardens)

Date: 2 August 2021.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CREWKERNE

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2020 set out on pages 7 to 17.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

S M Bachrach, Chartered Accountant
Independent Examiner

Chalmers & Co (SW) Limited
Chartered Accountants
Trading as Chalmers & Co
6 The Linen Yard
South Street
Crewkerne
Somerset

Date: 3 August 2021

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE
Statement of Financial Activities for the Year ended 31st December, 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Income From:						
Charitable Activities	4a	27,320			27,320	39,134
Legacies and Donations	4b				0	6,000
Activities for Generating Funds	4c	8,209			8,209	15,121
Investment Income	4d	11,038	1,846	548	13,432	14,192
Other Income	4e	1,300	816		2,116	2,609
Total Income		47,867	2,662	548	51,077	77,056
Expenditure On:						
Raising Funds						
Events/Activities	5a	4,527			4,527	16,663
Charitable Activities						
Missions/Charitable	5b	1,147			1,147	1,568
Costs directly relating to the Church	5c	71,359	9,602		80,961	87,490
Others						
Major Capital Items	5d		1,882		1,882	6,052
Other costs	5e	19,778			19,778	23,611
Total Expenditure		96,811	11,484		108,295	135,384
Net Income before other recognised Gains		(48,944)	(8,822)	548	(57,218)	(58,328)
Gain on Disposal of Investment Asset		40,460	0	0	40,460	0
Net movement in Funds		(8,484)	(8,822)	548	(16,758)	(58,328)
Total funds brought forward 1st Jan 2020		188,578	57,924	20,533	267,035	325,363
Total funds carried forward 31st Dec 2020		180,094	49,102	21,081	250,277	267,035

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

Statement of Financial Position at 31st December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible Fixed Assets	6	0	0
Investments at Cost	9	218,844	238,385
A		218,844	238,385
CURRENT ASSETS			
Debtors	13	4,759	4,848
Short Term Deposits		12,599	22,585
Cash at Bank and in Hand		15,615	5,829
		32,973	33,262
CURRENT LIABILITIES			
Creditors – trade, due within one year		(1,540)	(4,612)
NET CURRENT ASSETS B		31,433	28,650
REPRESENTING NET ASSETS A+B		250,277	267,035
FUNDS			
Unrestricted	8	180,094	188,578
Restricted	14	49,102	57,924
Endowment		21,081	20,533
TOTAL FUNDS		250,277	267,035

Approved by the Parochial Church Council on 2 August 2021 and signed on its behalf by:

.....
C Newman

(Churchwardens)

.....
P Smith

The notes on pages 9 to 17 form part of the accounts.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

Notes to the Accounts for the year ended 31st December 2020

1. General Information

The PCC is a charity registered with the Charity Commission in England & Wales, number 1127639, and is unincorporated. The address of the principal office is The Parish Office, Church Hall, Abbey Street, Crewkerne, Somerset, TA18 7HY.

2. Statement of Compliance

The Financial Statements have been prepared under the historical cost convention and on an accruals basis in accordance with the Church Accounting Regulations 2006 and Charities Act 2011, together with applicable accounting standards, FRS 102 and the Charities SORP (FRS 102).

3. Accounting Policies

Basis of preparation

The Financial Statements include all transactions, assets and liabilities for which the PCC is responsible in law, except for the capital value of the church hall for which a valuation has not been obtained. They do not include the Financial Statements of church groups that owe their main affiliation to another body. The financial statements are prepared in sterling, which is the functional currency of the entity.

Funds

See separate note 8.

Income

Collections are recognised when receivable by or on behalf of the PCC.

The income from social events etc. is accounted for gross of expenses at the time it is received.

Rental income from the letting of church premises is recognised when receivable.

Dividends and interest are accounted for when receivable.

All legacies receivable are credited to the statement of financial activities as incoming resources.

Donations under gift aid are recognised as income when the donation is received. Donations of items other than cash are included in income at current value.

Income tax recoverable under the gift aid scheme is recognised at the same time as the donation to which they relate.

Expenditure

Resources expended are shown gross, including irrecoverable VAT, and are accounted for on an accruals basis. Costs are allocated directly to the category to which they relate or apportioned on an equitable basis where they involve more than one category. Where this allocation is not possible costs are allocated within "other costs". Missionary and Charitable giving is accounted for when awarded and paid.

Fixed Assets

Consecrated and beneficed property is excluded from Financial Statements by s10(2) of the Charities Act 2011. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities (SOFA) and separately disclosed in the notes to the Financial Statements. The value of the church hall is not included in the Balance Sheet as previously stated. All expenditure incurred in the year on maintenance or improvement of the property is written off as expenditure in the SOFA and separately disclosed in the notes to the Financial Statements. Other fixed assets over £1,000 are capitalised at cost and depreciated over 3 years on a straight line basis.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

Notes to the Accounts for the year ended 31st December 2020 (cont)

Investments

Investments are valued at original cost. The market value of these investments at the balance sheet date is provided by way of note.

Current Assets

Amounts owing to the PCC at the balance sheet date are shown as debtors.

Short term deposits include cash held on deposit with CBF Church of England Funds.

Current Liabilities

Creditors are provided in the accounts when expenditure is incurred in the accounting year but not paid until later accounting periods.

Grants

Grants are accounted for on the basis of date of receipt.

Value Added Tax

The charity is not registered for VAT. VAT on certain repairs to the church building has been reclaimed under the Listed Places of Worship Scheme.

Judgements and key sources of uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Going concern

There are no material uncertainties about the charity's ability to continue, including considering the effects of Covid-19.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

Notes to the Accounts for the year ended 31st December 2020 (cont)

4. INCOME – 2020

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
4a.	Charitable Activities					
	Gift Aid (Covenants & Donations)	16,949			16,949	18,953
	Income Tax recoverable	4,608			4,608	6,925
	Other Planned Giving	1,281			1,281	1,891
	Collections at all Services	2,598			2,598	8,346
	Church Boxes and other donations	1,884			1,884	3,019
	Total	27,320			27,320	39,134
4b.	Legacies and Donations					
	Legacies				0	5,000
	Other Donations				0	1,000
	Total				0	6,000
4c.	Activities for Generating Funds					
	Church Hall Lettings	1,315			1,315	1,794
	Magazine Income	1,997			1,997	3,872
	Social Events & Coffee Sales				0	230
	Christmas Tree Festival				0	476
	Wedding Fees	2,638			2,638	6,078
	Funeral Fees	2,259			2,259	2,671
	Total	8,209			8,209	15,121
4d.	Investment Income					
	Dividends	10,913	1,846	517	13,276	13,778
	Interest	125		31	156	414
	Total	11,038	1,846	548	13,432	14,192
4e.	Other Income					
	Contribution from Hewish	1,300			1,300	1,300
	Other Income				0	153
	VAT Reclaimed		816		816	1,156
	Total	1,300	816		2,116	2,609
	Total Income	47,867	2,662	548	51,077	77,056

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

Notes to the Accounts for the year ended 31st December 2020 (cont)

4. INCOME - 2019

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 Total £	2018 Total £
4a.	Charitable Activities					
	Gift Aid (Covenants & Donations)	18,953			18,953	26,187
	Income Tax recoverable	6,925			6,925	14,898
	Other Planned Giving	1,891			1,891	2,682
	Collections at all Services	7,460	886		8,346	8,225
	Church Boxes and other donations	3,019			3,019	3,836
	Total	38,248	886		39,134	55,828
4b.	Legacies and Donations					
	Legacies	5,000			5,000	3,000
	Donations – 'Friends'				0	50,000
	Other Donations	1,000			1,000	25,000
	Total	6,000			6,000	78,000
4c.	Activities for Generating Funds					
	Church Hall Lettings	1,794			1,794	3,940
	Magazine Income	3,872			3,872	4,566
	Social Events & Coffee Sales	230			230	351
	Christmas Tree Festival	476			476	589
	Wedding Fees	6,078			6,078	1,656
	Funeral Fees	2,671			2,671	4,678
	Total	15,121			15,121	15,780
4d.	Investment Income					
	Dividends	11,134	2,214	430	13,778	13,442
	Interest	315		99	414	539
	Total	11,449	2,214	529	14,192	13,981
4e.	Other Income					
	Contribution from Hewish	1,300			1,300	1,300
	Grant towards cost of Administrator				0	3,000
	Other Income		153		153	178
	VAT Reclaimed	528	628		1,156	12,944
	Total	1,828	781		2,609	17,422
	Total Income	72,646	3,881	529	77,056	181,011

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

Notes to the Accounts for the year ended 31st December 2020 (cont)

5. EXPENDITURE - 2020

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
5a.	Costs of Events and Activities					
	Hall Running Costs	2,114			2,114	2,292
	Hall Maintenance	533			533	8,875
	Hall Salaries	1,297			1,297	1,535
	Social Events Costs				0	211
	Flower Costs				0	445
	Wedding Payments	583			583	3,305
	Total	4,527			4,527	16,663
5b.	Missions and Charitable Giving					
	Donations	1,147			1,147	682
	Special Collections Out				0	886
	Total	1,147			1,147	1,568
5c.	Directly relating to the Church					
	Diocesan Common Fund	52,017			52,017	57,796
	Clergy and Reader Expenses	2,105			2,105	4,164
	Church Running Costs	7,249			7,249	10,192
	Church Maintenance		9,602		9,602	4,661
	Verger, Organist and Choir	7,909			7,909	8,160
	Other Costs	2,079			2,079	2,517
	Total	71,359	9,602		80,961	87,490
5d.	Major Purchases/Repairs					
	West Window				0	2,048
	Defibrillator				0	954
	Reordering		1,882		1,882	3,050
	Total		1,882		1,882	6,052
5e.	Other costs					
	Printing (including Magazine), Stationery, Office costs	3,115			3,115	5,737
	Parish Administrator	9,799			9,799	9,884
	Website	216			216	540
	Accountancy Fees	6,648			6,648	7,450
	Total	19,778			19,778	23,611
	Total Expenditure	96,811	11,484		108,295	135,384

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
CREWKERNE**

Notes to the Accounts for the year ended 31st December 2020 (cont)

5. EXPENDITURE - 2019

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 Total £	2018 Total £
5a.	<u>Costs of Events and Activities</u>					
	Hall Running Costs	2,292			2,292	3,045
	Hall Maintenance	8,875			8,875	266
	Hall Salaries	1,535			1,535	2,145
	Social Events Costs	211			211	0
	Flower Costs		445		445	513
	Wedding Payments	3,305			3,305	1,145
	Total	16,218	445		16,663	7,114
5b.	<u>Missions and Charitable Giving</u>					
	School Chaplain & Youth Worker				0	5,912
	Donations	682			682	2,888
	Special Collections Out		886		886	1,432
	Total	682	886		1,568	10,232
5c.	<u>Directly relating to the Church</u>					
	Diocesan Common Fund	57,796			57,796	67,702
	Clergy and Reader Expenses	4,164			4,164	4,421
	Church Running Costs	10,192			10,192	11,052
	Church Maintenance		4,661		4,661	4,651
	Verger, Organist and Choir	8,160			8,160	5,354
	Other Costs	2,517			2,517	2,335
	Total	82,829	4,661		87,490	95,515
5d.	<u>Major Purchases/Repairs</u>					
	West Window		2,048		2,048	70,486
	Roof Alarm				0	4,927
	Defibrillator	954			954	0
	Reordering		3,050		3,050	6,443
	Audio/Visual System				0	30,526
	Total	954	5,098		6,052	112,382
5e.	<u>Other costs</u>					
	Printing (including Magazine), Stationery, Office costs	5,737			5,737	6,213
	Parish Administrator	9,884			9,884	9,607
	Website	540			540	0
	Accountancy Fees	7,450			7,450	7,086
	Total	23,611			23,611	22,906
	Total Expenditure	124,294	11,090		135,384	248,149

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

Notes to the Accounts for the year ended 31st December 2020 (cont)

6. FIXED ASSETS

	Printer £
Gross Book Value	
At 31 st December 2020	1,440.00
Depreciation	
At 1 st January 2020	1,440.00
For the year	0.00
At 31 st December 2020	1,440.00
Net Book Value	
At 1 st January 2020	0.00
At 31 st December 2020	0.00

7. ANALYSIS OF NET ASSETS BY FUND

				2020	2019
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Tangible Fixed Assets	0			0	0
Debtors	4,759			4,759	4,848
Creditors	(1,540)			(1,540)	(4,612)
Short Term Deposits			12,599	12,599	22,585
Cash at Bank and in Hand	13,410	332	1,873	15,615	5,829
Investments	163,465	48,770	6,609	218,844	238,385
NET ASSETS	180,094	49,102	21,081	250,277	267,035

8. FUND DETAILS

Restricted Funds

These funds arise from donations given for specific purposes. Funds include those restricted to fabric, roof and clock repairs; for the organ, music and other items.

In addition, funds from special services and associated donations are held temporarily to be distributed to the relevant charities and missionary organisations.

Details are shown in note 14.

Endowment Funds

Income from the E S Lang Fund supports the costs of assistant clergy in the parish.

Income from the Sparks Fund is unrestricted but the PCC intends the money to be used for education purposes in the parish.

Unrestricted Funds

Unrestricted Funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. They include funds designated for a particular purpose by the PCC.

The M L Tompsett and W G Isaacs Legacies are unrestricted and form the major endowment of the church.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CREWKERNE

Notes to the Accounts for the year ended 31st December 2020 (cont)

9. INVESTMENTS

	<u>Tompsett</u>	<u>Lang</u>	<u>Isaacs</u>	<u>Totals</u>
	£	£	£	£
Cost at 31 st December 2019	81,776	6,609	150,000	238,385
Disposals at cost	(19,541)	0	0	(19,541)
Cost at 31 st December 2020	62,235	6,609	150,000	218,844
Value at 31 st December 2019	247,985	14,333	208,611	470,929
Value at 31st December 2020	201,708	15,249	222,956	439,913
Accumulated Unrealised Gain	139,473	8,640	72,956	221,069

The Tompsett investment represents 9,845.51 Income Shares in The CBF Church of England Investment Fund.

The Isaacs Investment represents 10,882.66 Income Shares in The CBF Church of England Investment Fund. It is held by the Diocese as Custodian Trustee.

The Lang investment represents 846.64 Income Units in the COIF Charities Investment Fund.

These investments are all held within the UK.

10. RELATED PARTIES

A salary of £9,799 was paid to Mrs L Huntley, the Wife of Reverend S Huntley, as Benefice Administrator. Reverend S Huntley resigned on 3rd October 2020. No other related party to the Parochial Church Council has been paid or is payable remuneration or other benefits or expenses from the funds of the Parochial Church Council.

11. STAFF COSTS

Staff Costs of £9,799 relate to the Benefice Administrator, the only employee. There were no employees with earnings in excess of £60,000.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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Notes to the Accounts for the year ended 31st December 2020 (cont)

12. INDEPENDENT EXAMINER'S REMUNERATION

Fee for independent examination £720 (2019: £600) and for other accountancy services (including payroll) £6,048 (2019: £6,850).

13. DEBTORS

	<u>2020</u>	<u>2019</u>
Trade Debtors	756	157
VAT Recoverable	816	1,156
Gift Aid Tax Recoverable	<u>3,187</u>	<u>3,535</u>
	<u>4,759</u>	<u>4,848</u>

14. ANALYSIS OF RESTRICTED FUNDS

	1 Jan 2020	Income	Expenditure	31 Dec 20
	£	£	£	£
Clock	5,718	229	—	5,947
Flowers	331	—	—	331
Mission	1,052	42	—	1,094
Music	4,459	178	—	4,637
Pew Cushions	834	33	—	867
Roof	32,084	1,283	—	33,367
West Window and Fabric	<u>13,446</u>	<u>897</u>	<u>11,484</u>	<u>2,859</u>
	<u>57,924</u>	<u>2,662</u>	<u>11,484</u>	<u>49,102</u>

The above restricted funds are held within Investments £48,770 and in cash & bank current account £332.