



**The Parochial Church Council of
St. John the Baptist, Our Lady & St. Laurence
Thaxted**

**Annual Accounts and Financial Statements for the
year ending 31 December 2020**

Annual Accounts for 2020

Background

The Parochial Church Council (hereafter "PCC") has responsibility, under the present chairmanship of Fr. Philip Tarris, for the promotion of the ecclesiastical parish of the whole mission of the church – pastoral, evangelical, social and ecumenical and for the running, maintenance and daily upkeep of the parish church of St. John the Baptist, Our Lady and St. Laurence, Thaxted.

In order to best achieve this, the PCC is fully registered as a charity with the Charity Commission under registration number: 1127752

Membership of the PCC

Members of the PCC are either elected by the Annual Parochial Church meeting or are appointed ex-Officio, in accordance with the Church Representation Rules. Occasionally, a member may be co-opted where specialist skills are required.

During the 2020 financial year, the following people served as members of the PCC:

Chairman	Fr Philip Tarris		
Churchwarden	Ann Pickhaver Paul Meader		
Secretary	Maryanne Fleming	(Co-opted)	
Treasurer	Philip Staker	(Co-opted)	
PCC Member	Heather Bull Edward Gallier Joan Gray Sean Martin Stephen Odom Sheilah Rengert Perry Staker Michael Tayler Janet Walker	(To October 2020) (From October 2020) (From October 2020) (To October 2020) (To July 2020)	
Ex-Officio	Fr Chris Brown Dee Barrington Margaret Caton Maggie Catterall Maureen Edwards Susannah Lacon Antony Wordsworth Adrian Wright	(Associate Priest) (Deanery Synod) (Deanery Synod) (Deanery Synod) (Deanery Synod) (Assistant Curate) (Deputy Churchwarden) (Licensed Reader)	(To July 2020) (From October 2020) (To October 2020) (To October 2020) (To October 2020)

Committees

The PCC operates, in part, through committees which meet in addition to the main PCC meetings.

Standing Committee

This committee is required under ecclesiastical law. It has the power to transact the business of the PCC between its meetings, subject to any directions given to it by the main PCC.

Estates Committee (formerly the Building Committee)

To maintain the fabric of the Thaxted Church estate and to improve the facilities that can be offered.

Finance Committee

Oversees the income, expenditure and financial governance of the PCC, producing budgets and recommending financial policies for the full PCC to approve.

Fundraising Committee

To facilitate and organise fundraising events on behalf of the PCC.

Lincoln Organ Committee

To co-ordinate all matters regarding the restoration of the Lincoln Organ on behalf of the PCC.

Worship, Nurture and Mission Committee

To support and encourage growth in the worship of God within all sections of the Parish community.

Church attendance

There were 87 parishioners recorded on the Church Electoral Roll in 2020, 14 of whom lived outside the Parish (from 90 & 17 in 2019 and 87 & 16 in 2018).

The average number receiving communion on Sundays was 54 (from 62 in 2019 and 57 in 2018). Most of the reduction in this can be attributed to the restrictions placed on churches due to the pandemic. This is further demonstrated by the fact that any form of regular Sunday worship (8am, 10am or a 10am Open Doors service) was only available on 20 Sundays in 2020.

During the pandemic restrictions imposed on the clergy and church members, weekly e-mails containing the pew sheets, bible readings and thoughts / reflections, along with recorded video prayers from in and around the benefice enabled parishioners to keep a connection with the church community.

Statement of Trustees' / PCC members' responsibilities

The purpose of this statement is to distinguish the members' responsibilities for the financial statements from those of the Independent Examiners as stated in their report.

The Charities Act 2011 requires the members to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements, the members followed best practice and:

- Selected suitable accounting policies and applied them consistently.
- Made judgements and estimates that are reasonable and prudent,
- Followed the recommendations of the Charity Commission and of the accounting professions with regard to form and content of the financial statements or undertook to disclose and explain any departure therefrom, and
- Prepared the financial statements on the going concern basis unless it was inappropriate to assume that the charity will continue to meet its objectives.

The members were reminded that they are responsible for keeping accounting records which are sufficient to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable them to ensure that the financial statements comply with the disclosure regulations. They are also reminded that they are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council at a full meeting and signed on their behalf.



Fr Philip Tarris
Rector / Chairman

Dated: 24 March 2021

Report of the Independent Examiner to the Parochial Church Council of St. John the Baptist, Our Lady and St. Laurence, Thaxted.

We have evaluated the financial statements of the Parochial Church Council for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 5 to 10.

These financial statements have been prepared under the historic cost convention and in accordance with the accounting policies set out therein.

Respective responsibilities of members and accountants

The members' responsibilities for preparing the financial statements in accordance with applicable law, charity accounting practice and (where appropriate) United Kingdom accounting standards are set out on page 3 of the report of the trustees.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the guidelines within the Charities Act 2011. We also report to you whether in our opinion the information given in the trustees' report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our assessment.

We read the trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of accountant's opinion

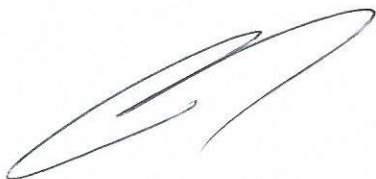
We have examined the paperwork and sought evidence to verify the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our judgement so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- The financial statements give a true and fair view, in accordance with United Kingdom generally accepted accounting practice applicable to charities, of the state of affairs of the charity as at 31st December 2020 and of the results of its activity for the period then ended;
- The financial statements have been properly prepared in accordance with the guidelines within the Charities Act 2011; and the information given in the trustees' report is consistent with the financial statements.



RIDGELL & CO
Accountants

The Counting House,
Watling Lane,
Thaxted,
Essex CM6 2QY

Dated: 12/03/2021

Statement of Financial Activities

For the year ending 31st December 2020

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2020	2019
Income and endowments from:	Notes						
Donations and legacies	2(a)	37,816	566	360	—	38,742	56,084
Other trading activities	2(b)	1,450	386	—	—	1,836	7,983
Investments	2(c)	—	—	—	2,281	2,281	4,142
Other income	2(d)	12,832	188	31,501	—	44,522	61,661
Total income		52,098	1,141	31,861	2,281	87,383	129,871
Expenditure on:							
Raising funds	3(a)	379	—	—	—	379	405
Expenditure on charitable activities	3(b)	40,945	100	—	—	41,045	45,467
Other expenditure	3(c)	27,929	1,230	23,550	—	52,709	86,221
Total expenditure		69,254	1,330	23,550	—	94,134	132,094
Net income / (expenditure) resources before transfer		(17,155)	(189)	8,311	2,281	(6,751)	(2,222)
Transfers							
Gross transfers between funds - in		10,000	577	15,500	—	26,077	30,658
Gross transfers between funds - out		(16,077)	—	(10,000)	—	(26,077)	(30,658)
Net movement in funds		(23,233)	388	13,811	2,281	(6,751)	(2,222)
Total funds brought forward		77,528	11,578	26,417	22,645	138,168	140,391
Total funds carried forward		54,294	11,966	40,228	24,927	131,417	138,168

Definition of fund types

Unrestricted funds are monies available to the PCC / Trustees for general use, without restriction.

Designated funds are monies which the PCC has set aside for a specific purpose, but it is within their remit to decide to reallocate these funds at any time, through a positive vote at a properly constituted meeting, for another purpose.

Restricted funds represent monies that are required to be used for the purpose that they are granted or collected. If these funds cannot be used for the purpose for which they were granted or collected, they cannot be re-allocated by the PCC but must either be held for a time until the restriction can be met or must be disposed of in accordance with Charity Commission guidance e.g. to another charity with aims that match the restriction.

Endowment funds represent monies that have been left to the church for a long-term purpose. These funds are restricted as above and generate income which is either reinvested or used for the purpose that the monies were endowed for.

Balance sheet

as at 31st December 2020

		2020	2019
Current assets	Notes		
Investments	4	24,927	22,645
Cash at bank and in hand	4	105,935	115,403
		130,862	138,048
Liabilities			
Creditors: Amounts falling due in one year	4	(554)	(120)
		(554)	(120)
Net current assets, less current liabilities		131,417	138,168
Total assets, less current liabilities		131,417	138,168
Total net assets, less liabilities		131,417	138,168
Represented by			
Unrestricted			
General fund	5	54,294	77,528
Designated			
Catering Fund	5	1,990	1,967
Chat Café	5	1,527	1,451
Literature Provision	5	1,955	2,095
Restoration Fund (Designated)	5	6,448	6,063
Restricted			
Becket Chapel Window Restoration	5	6,276	(9,207)
Furniture Fund	5	963	963
J. Sheppard's fund for External Lighting	5	2,930	2,928
Provision of Raiment	5	83	82
For the Maintenance of the Bells	5	1,072	1,071
Maintenance of the Vicarage	5	322	321
Thaxted Church Music Fund	5	219	219
Replacement Lighting Project	5	3,973	5,916
Restoration Fund (Restricted)	5	15,467	15,407
Maintenance of the Churchyard	5	—	(200)
Kitchen, Toilet & Meeting Room Fund	5	3,939	3,935
Decorating the South Aisle	5	4,981	4,977
Endowment			
Chancel Trust	5	24,927	22,645
Funds of the church		131,417	138,168

Notes on the Financial Statements

For the year ending 31st December 2020

1. Accounting policies

General Principles:

These financial statements have been prepared under the current Church Accounting Regulations and in accordance with the current Charities SORP and applicable accounting standards.

Funds:

Unrestricted funds represent the funds available to the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include any funds which the PCC has itself *designated* for a specific purpose.

The purpose of other funds, *restricted* by the circumstances or conditions of their receipt, is noted in the financial statements.

Resources classified as '*Endowments*' will be treated as long term investments by the trustees and only the interest received on each investment will be available for re-investment or use for the purpose intended by the person / body who donated the funds, subject to any separate and distinct agreement on a particular endowment.

Incoming resources:

Collections and fees are dealt with in the financial statements when received. Covenanted receipts are dealt with when honoured by the covenanter. Tax recoverable is recognised in the financial receipt when certified as due by and received from the relevant tax authority.

Grants and legacies are accounted for when received or are able to be quantified with substantial accuracy. The proceeds of fund-raising and sales of magazines and other goods are shown gross, and corresponding costs being shown in resources used.

Resources used:

Grants and donations are accounted for when paid. Costs relating to work, fund-raising and administration are dealt with when incurred. Stocks of literature and goods for sale are included in the financial statements only if materially significant.

The Diocesan quota is accounted for when payable and any quota unpaid as at 31 December is shown as a creditor on the balance sheet.

Restatement of Prior Year Classifications

Where it is found to be necessary to reclassify income or expenditure, either through enhanced information or changes to how particular items should be classified, the prior year will be restated within the current year's accounts to ensure a fair and accurate comparison.

Value Added Tax:

Irrecoverable Value Added Tax is written off as part of the relevant cost. Value Added Tax recoverable in connection with repair work is shown specifically as an incoming resource.

Other current assets:

Quantifiable amounts due to the PCC as at 31 December are shown as debtors on the financial statements after deducting any amount likely not to be collectable.

2. Income

2(a) Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	2020	Total 2019
Giving - Bank S/O	3,190	-	-	-	3,190	3,310
Parish Giving Scheme	27,937	-	-	-	27,937	27,636
Free Will Offering - Envelopes	3,978	230	-	-	4,209	8,733
Loose plate collections	705	-	-	-	705	1,009
One-off Gift Aid gifts	902	56	360	-	1,318	14,752
Donations appeals etc	1,000	-	-	-	1,000	-
'Black Chest' Donations	-	274	-	-	274	206
'Restoration' Wall Safe	104	6	-	-	110	439
Total	37,816	566	360	-	38,742	56,084

2(b) other trading activities

	Unrestricted	Designated	Restricted	Endowment	2020	Total 2019
Bookstall sales - fund raising	-	387	-	-	387	1,669
Church Lettings - General	1,250	-	-	-	1,250	5,840
Church Lettings - Heating	200	-	-	-	200	475
Total	1,450	387	-	-	1,837	7,984

2(c) Investments

	Unrestricted	Designated	Restricted	Endowment	2020	Total 2019
Gains / Losses on Trust Revaluation	-	-	-	2,282	2,282	4,142
Total	-	-	-	2,282	2,282	4,142

2(d) other income

	Unrestricted	Designated	Restricted	Endowment	2020	Total 2019
Tax recoverable on S/O & Gift Aid	1,091	-	-	-	1,091	9,663
Tax recoverable on Giving Scheme	6,985	-	-	-	6,985	6,960
Recurring grants	-	-	10	-	10	10
Non-recurring one-off grants	-	-	22,930	-	22,930	22,668
Yardley's Charities	-	-	2,500	-	2,500	-
Thaxted Parish Council	-	-	2,000	-	2,000	2,150
Restoration Grants (Non-Specific)	-	-	4,051	-	4,051	-
Other funds generated	331	-	-	-	331	1,001
Candle Collection	206	-	-	-	206	749
Catering Income	-	83	-	-	83	901
May & Christmas Fayres	-	-	-	-	-	10,363
Fundraising Committee Events	-	105	-	-	105	1,800
Organ Recitals / Scholar Visits	-	-	-	-	-	75
Bank and building society interest	48	-	11	-	59	110
Fees for weddings and funerals	4,172	-	-	-	4,172	5,087
Wedding Fees for Choir	-	-	-	-	-	125
Total	12,833	188	31,501	-	44,522	61,661

3. Expenditure

3(a) Raising funds

	Unrestricted	Designated	Restricted	Endowment	Total	
					2020	2019
Costs of fetes & other events	-	-	-	-	-	138
Cost of Credit Card Machine	379	-	-	-	379	267
Total	379	-	-	-	379	405

3(b) Expenditure on charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					2020	2019
Giving - Missionary societies	-	-	-	-	-	60
Giving - Relief and development agencies	-	-	-	-	-	2,000
Home mission	188	100	-	-	288	584
Secular charities	105	-	-	-	105	125
Ministry parish share etc	40,652	-	-	-	40,652	42,699
Total	40,946	100	-	-	41,046	45,468

3(c) Other expenditure

	Unrestricted	Designated	Restricted	Endowment	Total	
					2020	2019
Organist Fees	6,000	-	-	-	6,000	6,122
Parish Administrator	1,980	-	-	-	1,980	3,980
Expenses of Ministry Team	343	-	-	-	343	1,102
Church running - Insurance	6,767	-	-	-	6,767	6,650
Parish Office - Telephone	76	-	-	-	76	243
Parish Office - Consumables	202	-	-	-	202	537
Organ / piano tuning	776	-	-	-	776	210
Church running - Maintenance	2,440	-	776	-	3,217	2,793
Church running - Cleaning & Laundry	451	-	-	-	451	30
Church running - Catering	-	171	-	-	171	723
Church running - Flowers	-	633	-	-	633	1,054
Church running - Service (Consumables)	1,220	-	-	-	1,220	1,874
Church running - Service (Assets)	144	-	-	-	144	473
Upkeep of churchyard	-	-	3,886	-	3,886	11,734
Administration	691	-	-	-	691	651
Fees Payable to the Diocese	250	-	-	-	250	246
Church running - Electric	810	-	-	-	810	819
Church running - Gas	5,123	-	-	-	5,123	5,077
Church running - Water	87	-	-	-	87	81
Church running - Heating and Lighting	-	-	198	-	198	-
Bookstall costs	-	426	-	-	426	1,250
Governance costs - Examination / Audit Fee	570	-	-	-	570	570
Church major repairs - structure	-	-	14,466	-	14,466	37,904
Church major repairs - installation	-	-	804	-	804	-
Church - Lighting Project	-	-	3,421	-	3,421	960
Vicarage - Internal & External Decoration	-	-	-	-	-	1,140
Total	27,929	1,230	23,550	-	52,710	86,221

4. Statement of assets and liabilities

as at 31 December 2020

	Unrestricted	Designated	Restricted	Endowment	2020	2019
Current assets - Cash at bank & in hand						
Barclays - Current Account	3,527	11,393	628	-	15,548	21,354
Barclays - Restoration Account	-	30	15,710	-	15,740	12,943
Santander Account	868	543	-	-	1,411	7,930
CAF Bank - High Interest	49,901	-	23,336	-	73,236	73,177
Cash in Hand	-	-	-	-	-	-
Totals	54,295	11,967	39,674	-	105,935	115,404
Current assets - Investments						
Chancel Trust	-	-	-	24,927	24,927	22,645
Totals	-	-	-	24,927	24,927	22,645
Liabilities - Agency accounts						
Agency collections	-	-	(555)	-	(555)	(120)
Totals	-	-	(555)	-	(555)	(120)
Grand total	54,295	11,967	40,229	24,927	131,417	138,169

5. Statement of the movement of funds

For the year ended 31st December 2020

	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains / Losses	Fund Balances carried forward
Unrestricted Funds						
General fund	77,528	52,099	69,254	(6,078)	-	54,295
Designated Funds						
Catering Fund	1,968	83	61	-	-	1,990
Chat Café	1,452	230	110	-	-	1,572
Flower Fund	-	56	633	578	-	-
Literature Provision	2,095	387	526	-	-	1,956
Restoration Fund	6,063	385	-	-	-	6,448
Restricted Funds						
Becket Chapel Window Restoration	(9,207)	26,981	13,998	2,500	-	6,276
Decorating the South Aisle	4,978	4	-	-	-	4,982
Furniture Fund	964	-	-	-	-	964
Heating Fund	3,936	3	-	-	-	3,939
Kitchen, Toilet & Meeting Room Fund	-	50	974	924	-	-
J. Sheppard's fund for External Lighting	2,928	2	-	-	-	2,931
Maintenance of the Bells	1,071	1	-	-	-	1,072
Maintenance of the Churchyard	(200)	2,010	3,886	2,076	-	-
Maintenance of the Vicarage	322	0	-	-	-	322
Provision of Raiment	83	0	-	-	-	83
Replacement Lighting Project	5,916	2,750	4,693	-	-	3,973
Restoration Fund	15,407	60	-	-	-	15,468
Thaxted Church Music Fund	219	-	-	-	-	219
Endowment Funds						
Chancel Trust	22,645	2,282	-	-	-	24,927
Total	138,168	87,383	94,135	-	-	131,417