

**The Parochial Church Council of the Ecclesiastical Parish of
St Peter's, Loudwater**

**Annual Report
and
Financial Statements**

for the year ended 31 December 2020

Incumbent:

Reverend Daniel Rodgers
The Vicarage
Treadaway Hill
Loudwater
High Wycombe
Bucks
HP10 9QL

Bank:

South Chilterns Group
Barclays Bank
PO Box 41
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Bucks
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Independent Examiner:

Dale Mitchell FCCA
Azets
Accountants
9 Thorney Leys Park
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OX28 4GE

Charity Number 1128016

St Peter's Church, Loudwater

Annual Report and Accounts for the Parochial Church Council for the Year Ended 31 December 2020

Aims and purposes

St Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Reverend Daniel Rodgers, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Centre complex of St Peter's, Loudwater.

Impact of Covid-19

In common with most organisations in the country, from March 2020 onwards the activities of the PCC and use of the Church Centre complex were curtailed in many respects by the necessary restrictions imposed by the government on so many aspects of life. However, the pandemic also provided the PCC with the opportunity to demonstrate the love of Jesus to many in our community who had limited previous contact with the church.

Innovative use of technology enabled the PCC to make contact with a wider number of people with messages of spiritual hope and the launch of the Love Loudwater initiative provided practical help to families and individuals locally, sometimes in conjunction with other local churches.

Whilst the regular income of the PCC dropped a little, unlike many charities, our finances were not heavily impacted. Donations from members of the church were largely maintained in addition to which a significant legacy was received, as set out in the Financial Review. The PCC has started 2021 with the resources in place to reach out further to our community as necessary restrictions on activities allow.

Objectives and activities

Five year mission and vision

Following his appointment in November 2019, the vicar set up and led a Core Vision Discernment Team (comprising five lay members of the congregation) during 2020 to seek to agree God's aims for the church for the next five years. The mission and vision which emerged and were adopted by the PCC were:

Our mission is to love God and love Loudwater. Our vision is to demonstrate the love of Jesus by being a source of spiritual hope, practical help and authentic community.

Thus the PCC remains committed to enabling as many people as possible to worship at our church and to become part of our parish community, whilst we seek to serve all within the local community and beyond with a renewed sense of purpose.

Short term plans

When planning our activities for the year, we considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Bible; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in and near the parish, which has been expanded with the establishment of the Love Loudwater initiative.
- Missionary and outreach work.

In order to facilitate this work, it is important that we maintain the fabric of the Church and the Church Centre complex.

Response to Covid-19

Short term plans for 2020 were affected dramatically by the pandemic and the church's principal responses were to remain as accessible as possible for all requiring spiritual comfort and guidance, whilst also attempting to help those associated with the wider Loudwater community with practical help for those in most need of it. This practical help was promoted under the Love Loudwater banner, mentioned below.

Achievements and performance

Worship and prayer

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. At the start of 2020, morning services continued in the 2019 pattern: a quiet prayer focussed service followed by a livelier second service with a band leading sung worship and separate provision for children and youth. The prayer service was discontinued after 9 February 2020 as part of an ongoing review of services. Our morning service went online immediately during lockdown and remained part of our provision throughout the year, drawing a wider and larger audience beyond our regular congregation. A second online service, of Evening Prayer, followed soon after and has continued throughout the year. When guidelines have permitted various compliant services have taken place in the church building, including contemporary and traditional evening worship and, for a time, a social-distanced morning service that complemented its online counterpart.

Children and youth, from within and outside of the church membership, are nurtured to allow them to grow a personal faith in Jesus from an early age. During lockdown our Kids and Youth Pastor was instrumental in pioneering online services with the aim of reaching large audiences; he also ran an online breakfast club during October half-term. A number of those who came to faith through the children's or youth work at St Peter's have held or continue to hold leadership positions within our church and further afield.

Prior to lockdown #1 midweek groups met on site and in people's homes to build on Sunday teaching and to cater for those who are unable to attend Sunday services. In particular, Tuesday afternoons' Young@Heart meetings serve an elderly congregation, many of whom are unable to cope with the rigours of getting out unaided to a Sunday service, including some residents from a local nursing home, and these meetings were able to be held for the first eight weeks of 2020.

All are welcome to attend any of our regular services. Under Church Representation Rules, a revised Electoral Roll was started in September, with 203 members recorded. Of the 203 on the Electoral Roll at 31 December 2020 (201 in 2019), 42 (40 in 2019) live within the parish. 8 new names were added to the roll and 13 were removed [having died, moved away or changed church]

The average weekly figure of those either attending a service or watching it on YouTube, counted during Sundays in October was 314 (162 in 2019). This higher average reflects the greater accessibility of online content, although statistics based on YouTube "clicks" cannot give a full picture of attendance. The highest number of clicks were recorded for the stand alone sermon for 18 October (504) and Remembrance Sunday (1207).

As well as our regular services, we enable the community to celebrate and thank God at the various milestones in family and national life. Through baptism and thanksgiving services we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. We have celebrated 2 baptisms and 2 weddings, as well as holding 2 funerals in our church during the year.

In addition to these family services, the most significant event for the community was the Remembrance Service, recorded according to government guidelines, in which representatives from Chepping Wycombe Parish Council, Loudwater Forum (local residents' action group), Loudwater Forget Me Not Club (for dementia sufferers), Loudwater Combined School and the uniformed movements participated.

Deanery Synod

Four members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church. One of the synod's key priorities for the next three years is mending the net, that is, building partnership networks between churches; these connections have been fostered through the CAP Money Course and the Love Loudwater initiative (see below).

The Church Centre complex

We want our church site to be an indispensable resource for the local community and are pleased that, pre-Covid, it was generally used seven days a week.

On Sundays, the halls and Old Vicarage were used for children's and youth activities as well as for refreshments for all attending church. The local Beaver colony also met in the halls in the afternoon.

Under normal circumstances, the local pre-school uses one or more of the halls on four mornings a week, with our mother and toddler group, Tuesday Tots, taking the fifth weekday morning slot. On Saturdays, and during several holiday weeks, local children attend tutoring sessions in the halls, alongside band practice in the church and other occasional activities.

On Tuesday afternoons, the site hosts Young@heart, for services (mentioned above) and monthly tea parties, for elderly people living in the area who do not necessarily want to attend a church. The Bucks CC walking group, Simply Walk, catches its breath for refreshments after their exercise on alternate Thursdays, dance classes meet in the halls each Thursday afternoon and Alcoholics Anonymous hold their weekly meetings on Thursday evenings. When Covid-19 restrictions have allowed, youth hangouts have taken place at various times during the week.

On top of these regular activities, church members run a number of courses and clubs at various times in the year for members of the community at large, including parenting courses, the CAP Money Course, the Marriage Course and the Alpha Course. The church has an increasingly good relationship with Loudwater Combined School, the only school in the parish. In previous years the children, and any parents who wished to attend, have held annual Easter and Christmas assemblies in the church, as well as concerts, although such events have not been possible during the pandemic.

With such heavy usage of the site, the PCC has been active in tackling the significant maintenance issues involved to ensure that it is able to provide a safe and welcoming environment to all members of the congregation and visitors. In recent years it has paid particular attention to accessibility and continually strives to keep pace with technology within budget constraints.

Pastoral care, mission and evangelism

Caring for the whole person (physical, mental, emotional and spiritual) makes it difficult to split pastoral care, mission and evangelism into neat boxes.

The main provision of pastoral care to church members is through the small group (called Life Groups) structure. These groups have continued to meet during lockdown via Zoom; some new groups have even been formed this way. The vicar and his wife, the pastoral care team and others, provide help and guidance in the more challenging issues of life which people face from time to time.

Pastoral care is also preventative and pro-active in terms of courses provided, which are open to all and usually provided completely free of charge:

- The **Alpha course** is an evangelistic course which seeks to introduce the basics of the Christian faith through a series of talks and discussions. It is described by its organisers as "an opportunity to explore the meaning of life". An online course was run in February 2020 attended by four people not usually associated with the church.
- The **Marriage Course** and **Marriage Preparation Course** are both for couples who want to invest in their relationship, and understand how to navigate married life, the latter being offered to all couples wanting to marry at St Peter's.
- The **Parenting Children** course (for those caring for children aged 0-10) and the **Parenting Teenagers** course are also available.
- The **CAP Money Course** teaches budgeting skills and a simple, cash-based system that works to enable people to get a better grip on their finances. It is run several times a year in the area in collaboration with a group of other local churches.

All of the courses have attracted varying proportions of attendees from outside of the church fellowship and provide life skills of clear public benefit.

The Love Loudwater initiative was set up as a direct response to the Covid-19 pandemic and has become one of five key ministry areas in our new vision. A helpline was set up during the first lockdown for anyone who was self-isolating or shielding and needed practical support, such as the delivery of food or prescriptions, prayer or just a chat. Minutes of the Standing Committee on 16 April 2020 reported that 50 people, including 12 from the local community, had volunteered to help and that at least 20 requests for help had been met. The impact on the local community was extremely positive and the initiative was praised by Neighbourhood Alert.

Over the Christmas period, Love Loudwater fed 60 families (125 children) through an initiative from the Transforming Lives for Good (TLG) charity called Boxes of Hope. Families in need were given three frozen meals and a range of chilled and ambient goods across two deliveries, one just before and one just after Christmas. We were also able to model this project to two other local churches.

The church also supports a number of Christian groups which minister to the needs of the vulnerable in the Wycombe area, through direct grants and by members of the congregation providing their time to serve in different ways. These organisations include: Lighthouse (a week-long holiday activities club for under 11s held at multiple locations in the area), the One Can Trust (food bank), Street Angels, Wycombe Homeless Connection, and Trypraying.

Helping those in need is a demonstration of our faith and that extends to those in the mission field outside of our parish as well as our support of the local community. Support for missionaries and missionary organisations is generally undertaken on a long-term basis. Potential new recipients of either short or long-term support are identified in a variety of ways: some apply directly to the Missionary Support Sub-committee; other needs are noticed by the fellowship and reported to the Vicar, who administers the Vicar's Discretionary Fund (formerly Family Fund), with all expenditure being overseen by the Treasurer and Church Wardens. Grants and Donations from the Mission Tithe Fund are administered by the MSS, with the aim of supporting strategic projects for advancing the Gospel.

Financial Review

Total unrestricted income rose by 61% to £513,994, which generated a surplus of £242,333 for the year, as a result of a generous legacy of £239,774 (47% of unrestricted income) of which the PCC was notified during the year. Comparisons with 2019 in the narrative below exclude the impact of this exceptional item in the accounts, which more accurately shows the underlying trend and the impact of Covid on overall finances.

Adjusted total income into the General Fund (i.e. unrestricted income excluding the legacy) fell by 14% to £274,220 for the year, (4% decrease to £318,881 in 2019) as detailed in note 3 to the financial statements. Income from donations fell by 14% during the year. Regular planned giving dropped by 10.1% (rose by 0.6% in 2019) compared with 2019, with a drop in the percentage of gifts eligible for gift aid. Not all of this fall can be attributed to Covid, as the trend had been downwards since April 2019. It was encouraging to note that, after a series of teaching on giving, the trend turned positive during the third quarter of the year. Overall, the PCC was encouraged by the limited fall in giving considering the economic impact of Covid on so many charities in 2020.

Unsurprisingly, income from collections fell by 71% after a 10% fall the previous year, largely as a result of the church being closed for many months due to Covid, but this is now a negligible element of donation income. Ad-hoc donations fell by 4% after a 33% fall the previous year, but again represent a small but sometimes significant proportion of donations which are practically impossible to forecast. Planned giving represented 90% of total donations (89% in 2019); total donations accounted for 95% of total unrestricted income, emphasising the vital importance of members' contributions to the mission of the church. Income from other charitable activities fell by 45% and trading income from hall lettings also fell by 49% compared with 2019, again largely due to Covid related site closures.

Total expenditure from the General Fund fell by 14% (fell by 4% in 2019) to £271,661, as set out in note 4 to the financial statements. The comparison is distorted by one off items in both years: £12,574 was spent on a new sound desk and wifi installation in the church in 2020 plus £1,558 was spent completing the vicarage garden project. This expenditure was taken from the Legacy Fund. In 2019, £27,851 of exceptional expenditure was taken from designated funds (in respect of costs related to the vacancy and the complete internal redecoration of the church) and a further £5,905 was spent on the vacancy from undesignated general fund and vicarage. Excluding these exceptional items in 2020 & 2019, expenditure paid from undesignated general funds fell by 8%.

The fall in expenditure was the result of many changes across several areas, the major items being:

- total staff costs were down by 7% (£6,197) after significant changes to the staff team, which resulted in significant posts remaining vacant for at least part of the year;
- excluding exceptional items mentioned, maintenance costs were down by 58% (£5,922), partly reflecting the difficulty of getting maintenance carried out during lockdown.
- grants to missionaries were down by 9% (£2,813).

There was a surplus for the year on the General Fund of £2,559 (£5,321 in 2019). The surplus is stated after charging £10,000 of depreciation on the revalued freehold buildings and £1,558 on plant and equipment, which are not cash expenses affecting the "free reserves" available for use by the PCC.

In 2020, support to Lighthouse was re-designated as Mission work. The PCC will continue to review its policy of giving at least 10% of its unrestricted income from donations to mission work outside of the parish, both home and abroad, during the coming year. Questions to be considered are the criteria to decide who receives missionary support and differentiating between mission and outreach.

The PCC also agreed that 10% of the legacy fund should be spent on mission and outreach, and this is set aside in the accounts. The Legacy sub-committee will decide how to spend this.

Total grants of £26,812 (£29,625 in 2019) given from the General Fund amounted to 10.3% of unrestricted donations (10.2% in 2019).

The Parish Share remained the largest item of general expenditure. This fell by 0.9% (4.8% fall in 2019) to £79,090 as the transitional arrangements towards a more cost-based system continue within the Wycombe Deanery.

Total income to Restricted Funds (ie restricted giving and related income) fell by 51% (4% fall in 2019) to £20,644. The fall was distorted by the element of the vicarage works paid for by ODBF of £13,751 in 2019. Restricted donations fell by 38% to £16,494, mainly as a result of support for Deep Roots being channelled directly from donors through a new UK Friends of Deep Roots charity, rather than through the PCC.

£16,494 (£54,379 in 2019) was spent from Restricted Funds during the year, 50% of which was in grants, mainly in support of home and overseas mission work. The recipient of the largest financial support from unrestricted funds was Wycombe Youth for Christ which was given £4,200 and from restricted funds was still Deep Roots in Uganda, which was sent £1,645 via the UK Friends of Deep Roots, being the balance on the restricted fund before it was closed.

Total income for the year, excluding the legacy, was therefore down by 18% at £294,864 (down by 4% in 2019), which emphasises the extraordinary impact of the legacy on the finances of the PCC going forward, enabling it to consider bold steps to implement the new vision adopted during the year.

Future Plans

Plans for the implementation of the vision in future periods have been delayed by the impact of Covid-19, which has largely restricted practical activities to the provision of short-term relief. Experience gained in this provision and the strengthening of relationships with local organisations will prove valuable in implementing further initiatives planned in conjunction with organisations such as TLG (whose Early Intervention programme is being explored with local schools).

Financial resources have been strengthened, as has the staff team, in preparation for expanding practical help to the local community as and when restrictions on movement and meeting people are relaxed.

Reserves Policy

Restricted reserves are held specifically for use in respect of the purposes for which donations were received. Total restricted reserves amounted to £24,508 at 31 December 2020. The timing of expenditure from restricted reserves is entirely dependent upon the specific purpose of each fund, details of which are set out in note 9 to these financial statements.

Unrestricted reserves have this year increased from £1,145,376 to £1,387,709. The vast majority of the increase in reserves arose from the legacy received during the year. The value of the buildings is included in these reserves so this is not a reflection of funds readily available to spend.

A more realistic, if simplified, picture of the reserves available for use by the PCC can be gained by stripping out the value of fixed assets and designated funds. Designated funds represent those sums set aside by the PCC from time to time for future use for specific purposes; details are set out in note 8 to the financial statements.

	£
Total unrestricted reserves	1,387,709
Less: Book value of fixed assets	995,990
Designated funds	<u>252,200</u>
Free cash reserves available	<u>£ 139,519</u>

The designated funds at 31 December 2020 comprise the remainder of the Legacy, £227,200, which will be spent on larger projects and the tithe of the Legacy. This expenditure will be spent in agreement with the The Legacy sub-committee.

The standing element of designated funds comprise the emergency fund, which is set aside to cover any unexpected contingency. The Council reviews the level of the emergency fund regularly and agreed to maintain this fund at £25,000. The Council takes the view that this sum is sufficient for most contingencies, as any unexpected item in excess of this level would be likely to be covered by insurance or special appeals to the fellowship.

The PCC considers that the "free cash reserves" stated above are available to use on one off projects or the seed funding of new initiatives in addition to annually budgeted expenditure.

Full details of reserves are set out in note 8 of the financial statements. It is the policy of the PCC to invest our funds balances, surplus to immediate need, with the Central Board of Finance of the Church of England Deposit Fund.

Volunteers

There was a significant change in the paid staff of the church during the year following reorganisation of staff after the vacancy of 2019. The changes resulted in the paid staff equating to an average of only 3 full time equivalent employees over the year. However, the church still depends on the extensive support of volunteers and although it is impractical to mention them all in a formal report of this nature, we would like to thank everyone who works so hard to make our church the lively and vibrant community it is.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity, number 1128016.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. Initial training into the workings of the PCC is available to all new members. The PCC relies heavily upon individual members with specific responsibilities taking the initiative in keeping themselves up to date on wide ranging legislative matters and the dissemination of summarised reading matter to the PCC as a body where appropriate. Use is made of Diocesan material where possible on issues such as Child Protection and, to a large extent, the content of this Annual Report.

Three sub-committees were in existence throughout the year, with a fourth re-activated in July 2020:

- the Standing Committee. This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. It meets as required, with minutes of its meetings circulated to all PCC members;
- the Facilities Management Team (FMT) is delegated with all aspects of maintenance of the church buildings and grounds. It does the detailed preparatory work on all major projects for presentation to the PCC, with the exception of major capital investment projects delegated to specific project teams. It meets as necessary, with the Chairman reporting verbally to each PCC meeting;
- the Missionary Support Sub-committee (MSS) is delegated with the task of overseeing the distribution of funds to external missionary work from the tithe set aside from donations to the Building Fund, reviewing donations to missionaries supported by the church and on raising the profile of missionaries in the church generally. It meets at least annually and advises the PCC when any changes in support are proposed;
- the Legacy Sub-committee is delegated with considering and developing projects suitable for funding via the Legacy Fund. This sub-committee was re-formed after notification of the legacy mentioned above.

The full PCC met five times during the year, with an average attendance level of 96% (92% in 2019). The standing committee met 5 times. The PCC worked towards supporting the new vicar in the appointment of a significantly changed staff team and in the development of appropriate policies to deal with our response to the pandemic in a safe and responsible manner.

The incumbent was supported by a staff team made up of paid and voluntary workers, with the contribution of voluntary workers difficult to quantify during the year. Day to day management of church activities is delegated to the staff team.

The incumbent was supported in the spiritual leadership of the church by the churchwardens, a SSM and three LLMs in the congregation. The PCC continues to encourage the training of clergy for public benefit outside of the parish, with one former part time staff member completing training for lay ministry and being licensed on 7 November 2020.

Risk management

The PCC maintains both formal and informal systems for managing the principal risks and uncertainties to which its operations are subject.

Management of the risks associated with Covid-19 was carried out in close co-operation with Oxford Diocese and advice from the Church of England

Reputational damage would probably have the most serious long-term impact on the church's ability to operate effectively. The teaching and promotion of living in accordance with Biblical principles is fundamental to maintaining the church's reputation. These principles are backed up by formal policies, mainly following Diocesan guidelines. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Disciplinary Measure 2016 with regard to the House of Bishops guidance on safeguarding vulnerable adults and children with whom the church interacts.

The safety of all who use the church site is covered by regular inspections of the facilities managed by the PCC based on formal and informal risk assessments carried out periodically. Off-site activities are subject to appropriate risk assessments. The PCC backs these procedures up with appropriate insurances covering staff, volunteers, third party and public liability.

The PCC regularly receives and reviews financial information, including forward projections, to ensure that its operations are properly funded. The financial review on pages 3 to 5 summarises the state of church finances and reserves; details of those finances and reserves are set out in the financial statements attached to this report.

With the exception of the necessary restrictions imposed in relation to the pandemic, the PCC notes with regret the increasing amount of legislation, both proposed and enacted, which has the potential to impact upon its operations. The perhaps unintended consequences of some recent legislation have been to restrict the freedom to preach the Gospel. These are risks which the PCC cannot control.

Administrative information

St Peter's Church is situated on the corner of Treadaway Hill and Kingsmead Road, Loudwater, Buckinghamshire. It is part of the Diocese of Oxford within the Church of England. The correspondence address is The Church Office, Treadaway Hill, Loudwater, Buckinghamshire, HP10 9QL.

The Parochial Church Council (PCC) is a registered charity, number 1128016.

PCC members who have served during the period from 1 January 2020 until the date this report was approved are:

<i>Incumbent:</i>	Revd Daniel Rodgers	Chairman
<i>Wardens:</i>	Peter Coles Jonathan Shallow Susan Smithies	(Until APCM 2020) (From APCM 2020)
<i>Representatives on the Deanery Synod:</i>	Susan Breeze Evelyn Ann Cartland Rowena Harrison Peter Loadman Nigel Peach	(Until APCM 2020) (From 19 November 2020)
<i>Elected members:</i>	Alan Biggs David Cartwright Ian Cheffy Tracey Dalby Elaine Faulkner Alan Garratt Rowena Harrison Janette Hill Valerie ("Lallie") Lavery Jonathan Shallow Howard Sinton	(From APCM 2020) (Until APCM 2020) (Until APCM 2020) (From APCM 2020) (Until APCM 2020) (Until APCM 2020)
<i>Co-opted member:</i>	Raymond Douglas Heather Flood Rowena Harrison	Treasurer until 19 November 2020 Treasurer from 19 November 2020 (Until APCM 2020)
<i>Secretary:</i>	Rowena Harrison	

APCM held 20 October 2020.



21.06.2021

On behalf of the PCC
Revd Daniel Rodgers (Chairman)

**Independent Examiner's Report to the Trustees and Members of The Parochial Church
Council of the Ecclesiastical Parish of St Peter's, Loudwater ("the Council")**

I report to the Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2020 which are set out on pages 10 to 21.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 respects:

accounting records were not kept in respect of the charity as required by section 130 of the Act; or
the financial statements do not accord with those records; or
the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the financial statements 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 financial statements to be reached.



Dale Mitchell FCCA

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Accountants
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25-6-2021

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Note	Unrestricted Funds £	2020 Restricted Funds £	Total £	Unrestricted Funds £	2019 Restricted Funds £	Total £
INCOME FROM:							
Income from donations and legacies	3a	498,990	16,494	515,484	290,558	26,721	317,279
Income from charitable activities	3b	5,278	4,150	9,428	9,596	1,853	11,449
Income from other trading activities	3c	9,341	0	9,341	18,232	13,751	31,983
Income from investments	3d	385	0	385	495	0	495
		=====	=====	=====	=====	=====	=====
Total income		513,994	20,644	534,638	318,881	42,325	361,206
		=====	=====	=====	=====	=====	=====
EXPENDITURE ON:							
Raising funds	4a	0	0	0	0	0	0
Charitable activities	4b	265,604	16,494	282,098	306,661	54,379	361,040
Other activities	4c	6,057	0	6,057	7,499	0	7,499
		=====	=====	=====	=====	=====	=====
Total expenditure		271,661	16,494	288,155	314,160	54,379	368,539
		=====	=====	=====	=====	=====	=====
NET INCOME / EXPENDITURE		242,333	4,150	246,483	4,721	-12,054	-7,333
Transfers between funds	10	0	0	0	600	-600	0
		=====	=====	=====	=====	=====	=====
NET MOVEMENT IN FUNDS		242,333	4,150	246,483	5,321	-12,654	-7,333
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		1,145,376	20,358	1,165,734	1,140,055	33,012	1,173,067
		=====	=====	=====	=====	=====	=====
TOTAL FUNDS CARRIED FORWARD		1,387,709	24,508	1,412,217	1,145,376	20,358	1,165,734
		=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER'S , LOUDWATER

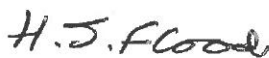
BALANCE SHEET at 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	5	995,990 =====	1,006,099 =====
CURRENT ASSETS			
Debtors	7	155,017	30,531
Short term deposits		166,675	66,291
Cash at bank and in hand		103,748 =====	88,294 =====
Total current assets		425,440 =====	185,116 =====
LIABILITIES:			
Creditors: Amounts falling due within one year	8	-9,213 =====	-25,481 =====
NET CURRENT ASSETS		416,227 =====	159,635 =====
TOTAL NET ASSETS		1,412,217 =====	1,165,734 =====
THE FUNDS OF THE PCC	6		
Unrestricted funds		1,387,709	1,145,376
Restricted income funds		24,508 =====	20,358 =====
Total PCC funds		1,412,217 =====	1,165,734 =====

Approved by the Parochial Church Council on 18 March 2021 and signed on its behalf by:



Revd Daniel Rodgers (Chairman)



Heather Flood (Treasurer)

1 STATEMENT OF CASH FLOWS

For the year ended 31 December 2020

Comparatives copied values only from 2019 accounts workings added post Independent Examination							
	Note	2020			2,019		
		Unrestricted	Restricted		Unrestricted	Restricted	Total
		Funds	Funds	Total	Funds	Funds	
		£	£	£	£	£	£
Cash flows from operating activities							
Net cash provided by (used in) operating activities	1	112,307	4,595	116,902	18,455	-11,961	6,494
		=====	=====	=====	=====	=====	=====
Cash flows from investing activities:							
Interest	3d	385	0	385	495	0	495
Purchase of plant and equipment	5	-1,449	0	-1,449	-1,196	0	-1,196
		=====	=====	=====	=====	=====	=====
Net cash provided by (used in) operating activities		-1,064	0	-1,064	-701	0	-701
		=====	=====	=====	=====	=====	=====
Change in cash and cash equivalents for the year		111,243	4,595	115,838	17,754	-11,961	5,793
Cash and cash equivalents brought forward		135,203	19,382	154,585	117,449	31,343	148,792
		=====	=====	=====	=====	=====	=====
Cash and cash equivalents carried forward		246,446	23,977	270,423	135,203	19,382	154,585
		=====	=====	=====	=====	=====	=====

2 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102) and have also been prepared under the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, using the deemed cost at 1 January 2015 as a substitute for the unknown actual cost of freehold properties; they include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Funds

Restricted funds represent donations or grants received for, or invited by the PCC for, a specific object or purpose. The funds may only be expended on the specific object or purpose for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted (general) funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds *designated* for a particular purpose by the PCC remain unrestricted.

Income

Voluntary income and capital sources

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

Planned giving receivable is recognised only when received.

Income tax recoverable on gift aid donations and the Gift Aid Small Donations Scheme (GASDS) is recognised when the income is recognised, if documentation is in place to support the appropriate claim, or when gift aid declarations are received, if later.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due and when it is reasonably certain that amount will be received.

Other ordinary income

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

Income from investments

Interest is accounted for when receivable.

All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over or when awarded, if the award creates a binding obligation on the PCC.

The diocesan quota, or parish share, is accounted for when paid. Any quota unpaid at 31 December is not provided for as a liability in the accounts.

Fixed assets

Consecrated land and buildings and movable church furnishings and equipment

Consecrated and beneficed property is excluded from the accounts in accordance with s.10 (2)(a) of the Charities Act 2011.

No value is placed upon movable church furnishings and equipment 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 benefice buildings and movable church furnishings and equipment, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

2 ACCOUNTING POLICIES (continued)

Fixed assets (continued)

Other fixed assets

Furnishings and equipment used elsewhere within the church premises were written off when the asset was acquired. From 1 January 2014, individual items costing in excess of £1,000 have been capitalised and written off over their expected useful lives.

No accurate record of the cost of freehold buildings (acquired in the 1920s and 1970s) exists. The properties were professionally valued by Messrs Deriaz Slater, commercial property consultants, on an open market, current use basis as at 31 December 2014. On First adoption of FRS102, the PCC used this valuation (the fair value at 1 January 2015) as the deemed cost in substitution for the actual historical cost of these properties as permitted by FRS102.35.10, with the surplus on revaluation taken to reserves.

No deferred taxation has been provided for against revalued gains as the Taxes and Capital Gains Act 1992 section 256 (1) exempts a charity from Capital Gains Tax on any gains if the gains are applicable and applied for charitable purposes.

Freehold buildings have been depreciated over 50 years from 1 January 2015, the effective date for their inclusion at deemed cost. All buildings are insured for the full rebuilding costs as estimated by the PCC's insurers.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CCLA Church of England Funds or at the bank.

3 INCOME AND ENDOWMENTS

	Unrestricted Funds £	2020 Restricted Funds £	Total £	Unrestricted Funds £	2019 Restricted Funds £	Total £
3a Income from donations and legacies						
Planned giving:						
Gift Aid eligible donations	154,770	4,995	159,765	182,291	11,189	193,480
Income tax recoverable on Gift Aid	38,781	1,356	40,137	44,080	2,785	46,865
Other planned giving	39,331	860	40,191	32,636	7,411	40,047
Collections (open plate) at all services	1,705	1,156	2,861	5,964	1,822	7,786
Gift Days	0	0	0	0	0	0
Legacies	239,774	0	239,774	0	0	0
Sundry donations	24,629	8,127	32,756	25,587	3,514	29,101
	=====	=====	=====	=====	=====	=====
	498,990	16,494	515,484	290,558	26,721	317,279
	=====	=====	=====	=====	=====	=====
3b Income from charitable activities						
Christmas Fayre and similar events	0	0	0	0	0	0
Fees	2,038	0	2,038	1,774	0	1,774
Grants	3,240	4,150	7,390	7,822	1,853	9,675
	=====	=====	=====	=====	=====	=====
	5,278	4,150	9,428	9,596	1,853	11,449
	=====	=====	=====	=====	=====	=====
3c Income from other trading activities						
Insurance claims	0	0	0	0	0	0
Interest received on tax refund	0	0	0	0	0	0
Church hall lettings, etc.	9,341	0	9,341	18,232	13,751	31,983
	=====	=====	=====	=====	=====	=====
	9,341	0	9,341	18,232	13,751	31,983
	=====	=====	=====	=====	=====	=====
3d Income from investments						
Interest	385	0	385	495	0	495
	=====	=====	=====	=====	=====	=====
	385	0	385	495	0	495
	=====	=====	=====	=====	=====	=====
Total Income	=====	=====	=====	=====	=====	=====
	513,994	20,644	534,638	318,881	42,325	361,206
	=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST PETER'S , LOUDWATER

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

4 EXPENDITURE	2020		Total	2019		Total
	Unrestricted Funds £	Restricted Funds £		Unrestricted Funds £	Restricted Funds £	
4a Fund raising costs	0	0	0	0	0	0
4b Charitable activities						
4b(i) Grants (also see Note 11)						
Church overseas: Missionary societies	12,775	6,286	19,061	12,940	36,531	49,471
Home missions & other Church Societies	13,337	1,563	14,900	16,285	2,139	18,424
Other	700	325	1,025	400	614	1,014
	=====	=====	=====	=====	=====	=====
	26,812	8,174	34,986	29,625	39,284	68,909
	=====	=====	=====	=====	=====	=====
4b(ii) Activities directly relating to the work of the Church						
Ministry						
Diocesan quota/parish share	79,090	0	79,090	79,833	0	79,833
Diocesan fees	757	0	757	743	0	743
Clergy expenses	20	0	20	335	0	335
Outreach costs	2,032	3,570	5,602	3,793	1,112	4,905
Worship pastors' salaries	13,439	0	13,439	0	0	0
Youth and families workers' salaries	34,297	0	34,297	52,149	0	52,149
Youth and families costs	9,214	1,250	10,464	11,692	0	11,692
Pastoral costs	100	3,500	3,600	0	0	0
Training	539	0	539	708	0	708
Vacancy costs	1,558	0	1,558	3,532	0	3,532
Visiting speakers	325	0	325	365	0	365
Church						
Running expenses	1,952	0	1,952	4,214	0	4,214
Maintenance	1,019	0	1,019	15,657	0	15,657
Halls, office and grounds						
Running expenses	8,191	0	8,191	8,225	0	8,225
Maintenance	3,617	0	3,617	7,761	0	7,761
Depreciation	11,439	0	11,439	11,077	0	11,077
Vicarage and garden	0	0	0	16,424	13,751	30,175
Grounds (& refuse)	1,028	0	1,028	1,043	0	1,043
Insurance	2,461	0	2,461	2,165	0	2,165
Events	819	0	819	3,346	230	3,576
Other resources	15,285	0	15,285	4,547	0	4,547
Independent Examination fee	2,148	0	2,148	1,824	0	1,824
Other professional fees	300	0	300	2,826	0	2,826
Miscellaneous	4,484	0	4,484	2,497	2	2,499
	=====	=====	=====	=====	=====	=====
	194,114	8,320	202,434	234,756	15,095	249,851
	=====	=====	=====	=====	=====	=====
4b(ii) Church management and administration						
Office: Salaries	26,712	0	26,712	16,276	0	16,276
Running costs	9,371	0	9,371	5,343	0	5,343
Administration: Salaries	8,595	0	8,595	20,661	0	20,661
Running costs	0	0	0	0	0	0
	=====	=====	=====	=====	=====	=====
	44,678	0	44,678	42,280	0	42,280
	=====	=====	=====	=====	=====	=====
Total charitable activities	265,604	16,494	282,098	306,661	54,379	361,040
	=====	=====	=====	=====	=====	=====
4c Other activities						
Apportionment of costs for lettings						
Hall running expenses	4,269	0	4,269	5,373	0	5,373
Hall maintenance	614	0	614	954	0	954
Hall insurance	1,055	0	1,055	1,055	0	1,055
Depreciation	119	0	119	117	0	117
	=====	=====	=====	=====	=====	=====
Total other activities	6,057	0	6,057	7,499	0	7,499
	=====	=====	=====	=====	=====	=====
Total Expenses	271,661	16,494	288,155	314,160	54,379	368,539
	=====	=====	=====	=====	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

5 FIXED ASSETS FOR USE BY THE PCC

	Freehold land £	Freehold buildings £	Plant and equipment £	Total £
Tangible Fixed Assets				
GROSS BOOK VALUE				
at 1 January 2020	550,000	500,000	9,517	1,059,517
Additions	0	0	1,449	1,449
Disposals	0	0	0	0
	=====	=====	=====	=====
At 31 December 2020	550,000	500,000	10,966	1,060,966
DEPRECIATION				
at 1 January 2020	0	50,000	3,418	53,418
Charge for the year	0	10,000	1,558	11,558
Disposals	0	0	0	0
	=====	=====	=====	=====
At 31 December 2020	0	60,000	4,976	64,976
	=====	=====	=====	=====
NET BOOK VALUE				
At 31 December 2020	550,000	440,000	5,990	995,990
	=====	=====	=====	=====
At 31 December 2019	550,000	450,000	6,099	1,006,099
	=====	=====	=====	=====

The freehold land and buildings comprise the halls, car park, Old Vicarage and their grounds. They were valued by Messrs Deriaz Slater, commercial property consultants, at £1,050,000 as at 31 December 2014, on a current use basis, having regard for the restrictive covenants on their use contained in the original conveyance documents. This was taken as the fair value used as the deemed cost at 1 January 2015 on adoption of FRS102.

Prior to 1 January 2014, fixtures, plant and equipment for use on the church site was written off in the SOFA on acquisition. Additions since 2014 are being depreciated over their expected useful lives, of between five and ten years.

6 ANALYSIS of NET ASSETS by FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	995,990	0	995,990
Current Assets - Bank & Short Term Deposits	246,446	23,977	270,423
- Debtors	154,486	531	155,017
	=====	=====	=====
Current Liabilities	400,932	24,508	425,440
	-9,213	0	-9,213
	=====	=====	=====
Fund balance	1,387,709	24,508	1,412,217
	=====	=====	=====

7 DEBTORS

	2020 £	2019 £
Income tax recoverable		
Restricted Income	531	976
Unrestricted Income	11,064	10,367
	=====	=====
	11,595	11,343
	=====	=====
Prepayments	2,769	2,704
Balance of Legacy received in 2021	139,774	0
Contribution outstanding to Vacancy costs	0	12,794
Rental Income Outstanding	879	3,690
	=====	=====
	143,422	19,188
	=====	=====
	155,017	30,531
	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

7 DEBTORS continued

Income tax recoverable represents gift aid claims not processed at 31 December 2020, covering gifts made in the period 1 November to 31 December 2020 and earlier, where there was a reasonable expectation of making a valid claim to HMRC based on gift aid declarations held.

8 LIABILITIES	2020 £	2019 £
Creditors - goods & services		
Trade creditors	-1,213	-709
Taxation and social security	-1,498	-566
Other creditors	-1,404	-196
Deposits received	0	0
Independent Examiner	-2,148	-1,920
Other accrued expenses	-2,950	-22,090
	=====	=====
	-9,213	-25,481
	=====	=====

Liabilities at 31 December 2020 represent charges incurred but not paid for, legal commitments to make payments to third parties incurred by that date and an estimate of the cost for the independent examination of these accounts.

9 FUND DETAILS

At 31 December 2020 the amounts held were as follows -

	Cash In Hand £	Debtors Due £	Liabilities Due £	Total £
Designated Funds				
Emergency Fund	25,000			25,000
Legacy Fund	63,449	139,774		203,223
Tithe of Legacy - Mission fund	23,977			23,977
	=====	=====	=====	=====
	112,426	139,774	0	252,200
	=====	=====	=====	=====
Restricted Funds				
Love Loudwater	4,281	332		4,613
Mission Tithe Fund	2,337			2,337
Holding Fund	2,000			2,000
Building Fund	4,762	15		4,777
Family	4,311	33		4,343
Mercy Ships Douala Orphanage	2,373			2,373
Other Small Funds & Individuals	3,963	102		4,064
TJC II (UK)	-50	50		0
	=====	=====	=====	=====
	23,977	531	0	24,508
	=====	=====	=====	=====

Designated Funds are unrestricted funds, set aside by the PCC for specific purposes. The major funds are:

Emergency Fund - the PCC relies upon donations from its members for the vast majority of its income. The Council reviews its policy on the level of reserves to be kept as a designated emergency fund on an annual basis. £25,000 is considered to be sufficient for most contingencies as any unexpected item in excess of this figure is likely to be covered by insurance or by special appeals to the fellowship. This fund has existed for many years but was not previously shown as designated.

Legacy Fund - it is PCC policy that any legacies received without restrictions on their use should be used for special projects rather than be used to cover every-day expenditure, after 10% of such legacies have been transferred to the Mission Fund. During the year the PCC received notification of a legacy of £239,774 from a member of the parish, £100,000 of which was received during the year. Expenditure of the Legacy and Legacy tithe will be agreed by the Legacy sub-committee.

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

9 FUND DETAILS continued

Mission Fund - this designated fund was established for the ad-hoc support of missionaries out of a tithe of donations made to the Legacy Fund, to mirror the operation of the Mission Tithe Fund which manages the tithe from restricted donations to building project funds. The fund had a zero balance throughout 2020.

Restricted Funds comprise all monies given for specific purposes. The major continuing funds are:

Mission Tithe Fund - manages the tithe of restricted giving for major projects in the church, set aside for use in mission projects outside of the parish.

Holding & Building Funds - the Holding Fund consists of the balance of gift originally donated as a contingency against cost overruns on a past building project. The balance on the Building Fund, which is now receiving only minimal regular donations, is held in readiness for projects on the fabric of, or equipment within, the buildings on site.

Family Fund - represents restricted giving from members of the congregation to assist with ad-hoc cases of financial hardship within the fellowship.

Love Loudwater - represent restricted giving from members of the congregation to help people living in the parish of Loudwater.

The movements on funds during the year were

	Fund balances brought forward £	Income £	Expenditure £	Transfers (see note 10) £	Gains and losses £	Fund balances carried forward £
Emergency Fund	25,000					25,000
Legacy Fund	0		-12,574	215,797		203,223
Tithe of Legacy- Mission Fund	0			23,977		23,977
	=====	=====	=====	=====	=====	=====
Total Designated Funds	25,000	0	-12,574	239,774	0	252,200
Other General Funds	1,120,376	513,994	-259,087	-239,774	0	1,135,509
	=====	=====	=====	=====	=====	=====
Total Unrestricted Funds	1,145,376	513,994	-271,661	0	0	1,387,709
	=====	=====	=====	=====	=====	=====
Love Loudwater	0	8,183	-3,570			4,613
Mission Tithe Fund	2337					2,337
Holding Fund	2000					2,000
Building Fund	4327	450				4,777
Family	3743	4,425	-3,825			4,343
Youth Work Equipment	1250	0	-1,250			0
Mercy Ships Douala Orphanage	1123	1,250				2,373
Other Small Funds & Individuals	4278	4,490	-4,704			4,064
TJC II (UK)	0	1,500	-1,500			0
UK Friends of Deep Roots	1300	345	-1,645			0
	=====	=====	=====	=====	=====	=====
Total Restricted Funds	20,358	20,644	-16,494	0	0	24,508
	=====	=====	=====	=====	=====	=====

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

10 TRANSFERS BETWEEN FUNDS	£
Between Restricted Funds	
Building Fund to Mission Fund - 10% of donations by agreement on set up of Building Fund	36
	=====
Between Unrestricted Funds	
Transfer of 90% of Legacy to Legacy Fund	215,797
Transfer 10% of Legacy to Mission Fund	23,977
	=====

11 GRANTS

The breakdown of grants between individuals and institutions, by nature / type of activity as disclosed in note 4 b(i) is set out below, together with the website URLs of the institutions which received over £1,000 during the year:

	Unrestricted		Restricted		
	To individuals	To Institutions	To individuals	To Institutions	Total
	£	£	£	£	£
Church overseas					
Missionaries and missionary societies					
Beit Avinu		1,408		0	0
(www.beitimmanuel.org - Messianic congregation)					
Beit Immanuel		1,408			
(www.beitimmanuel.org)					
UK Friends of Deep Roots				1,645	1,645
(www.deeprootsuganda.org.uk/)					
Institutions under £1,000 and individuals	9,960		4,641		4,641
	=====	=====	=====	=====	=====
	9,960	2,815	4,641	1,645	6,286
	=====	=====	=====	=====	=====
Home missions and other church societies					
Church's Ministry among Jews (UK)		1,380		0	0
(www.cmj.org.uk)					
Lighthouse		1,000		0	0
(www.lighthousecentral.org)					
Towards Jerusalem Council II (UK) *		840		1,500	1,500
(www.tjcii.eu)					
Wycombe Youth For Christ		4,200		0	0
(www.wycombeyfc.org.uk)					
Institutions under £1,000 and individuals	4,800	1,117	63	0	63
	=====	=====	=====	=====	=====
	4,800	8,537	63	1,500	1,563
	=====	=====	=====	=====	=====
Other financial support					
Individuals and institutions under £1,000		700	325		325
	=====	=====	=====	=====	=====
Total grants per note 4 b (i)	14,760	12,052	5,029	3,145	8,174
	=====	=====	=====	=====	=====

Grants to individuals were mainly in support of people working in full time mission work, either at home or overseas.

No support costs are allocated to grant making activities as the administration of grants is supported mainly by individuals and sub-committees comprised of individuals who are not paid.

NOTES to the FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

12 STAFF AND CONTRACTOR COSTS

	2020 £	2019 £
Wages and salaries	80,296	86,366
Social security costs	1,814	2,302
Pension costs (defined contribution)	4,864	4,161
	=====	=====
Total staff costs	86,974	92,829
Contractor costs	398	740
	=====	=====
	87,372	93,569
	=====	=====

The PCC employed an Operations Manager (equivalent to 0.6 of a full time employee ("FTE")) for a third of the year, two people in fe youth and children's work (1 FTE over the year), and a variety of other part time staff averaging 1.8 FTE over the year.

No employee earned £60,000 pa or more.

Contractors are not employed by the PCC but provide consultancy and contract services, mainly in the area of IT support.

13 RELATED PARTY TRANSACTIONS

Donations received from trustees (ie members of the PCC) and related persons during the year amounted to £64,523.

The following members of the PCC and related persons, received support, remuneration or reimbursement of expenses:

	Missionary Support £	Reimburse Expenses £	Wages & Pensions £	Total £
Susan Breeze	0	46	0	46
E Ann Cartland	0	36	0	36
Ian Cheffy	4,400	0	0	4,400
Peter Coles	0	75	0	75
Heather Flood	0	0	1,886	1,886
Rowena Harrison	0	174	0	174
Valerie Lavery	0	0	70	70
Danny Rodgers	0	3,846	0	3,846
Susan Smithies	0	163	0	163

Ian Cheffy, who is in receipt of missionary support from the PCC, is an elected member of the PCC.

There were no other related party transactions during the year.

14 Reconciliation of net income / (expenditure) to net cash flows from operating activities

Net income / (expenditure) for the year (as per the statement of financial activities)	242,333	4,150	246,483	4,721	-12,054	-7,333
Adjustments for:						
Depreciation charges	11,558	0	11,558	11,194	0	11,194
Interest	-385	0	-385	-495	0	-495
(Increase)/decrease in debtors	-124,931	445	-124,486	-7,811	93	-7,718
Increase/decrease in creditors	-16,268	0	-16,268	10,846	0	10,846
	=====	=====	=====	=====	=====	=====
Net cash provided by (used in) operating activities	112,307	4,595	116,902	18,455	-11,961	6,494
	=====	=====	=====	=====	=====	=====

Analysis of cash and cash equivalents

Cash and bank balances	79,771	23,977	103,748	68,912	19,382	88,294
Short term deposits (available on demand)	166,675	0	166,675	66,291	0	66,291
	=====	=====	=====	=====	=====	=====
	246,446	23,977	270,423	135,203	19,382	154,585
	=====	=====	=====	=====	=====	=====

15 POST BALANCE SHEET TRANSACTIONS

During the year the PCC were made aware of a legacy from Dennis Featherstone which amounted to £239,774, £100,000 of which was received during the year. The estate accounts were finalised in January, 2021 and the balance of the legacy was received at that time.