

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
BLETCHLEY**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
BLETCHLEY**

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

Under the Parochial Church Council (Powers) Measure 1956 (as amended), the principal function of the PCC is 'co-operation with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

The PCC ensures:

- provision of regular public worship, including personal prayer and contemplation, open to all;
- teaching of Christianity through sermons, courses and small groups;
- provision of a wide range of children's and youth activities across all age ranges;
- working in partnership with local schools;
- delivery of events and activities which promote the whole mission of the church across all age ranges, including those ministries concerned with local social action;
- working in partnership with other charities, organisations and individuals who are engaged in mission and delivering relief and development overseas and in the UK;
- provision of pastoral care including the visiting of the sick, the elderly and the bereaved;
- provision of services for weddings and funerals.

Throughout the year, the trustees have paid due regard to the Charities Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant and, in particular, the specific guidance provided to charities for the advancement of religion.

Along with a team of paid staff, the church continues to rely on the voluntary work of a large number of people (in excess of 150) and it very much appreciates their service to the church and the local community.

Because of the diverse nature of the volunteering in both numbers, time and types of activity, it is not feasible to attribute a financial value to volunteer support.

During the year, progress has been made on all seven areas of the Vision and Mission Action Plan.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

What a life changing experience we've had since March 2020! It will be something that may permanently and dramatically change our culture, church and community forever. However, amidst the pandemic we were part of and observed some amazing Kingdom activity. More meaningful contact and care for our neighbours will, we hope, result in a safer and more supportive community.

Early in 2020 we had started renewing and reviewing our Vision using the Oxford Diocese Parish Planning Tool in prayerful consultation with a wide range of church and community members. The consultation included two Saturday Workshops on 8th February and 7th March with 90+ adults and 20+ children in attendance.

Together with Clergy, Staff, Wardens and Home Groups, our fresh Vision and Values emerged:-
Resourcing Church, Community and City with Audacious Faith, Generosity, Humility, Unity and Tenacity.
We believe there are exciting days ahead and it has been extraordinary to read the consultation results through the lens of Covid 19. God was clearly speaking through His people and our work as church. Serving community and resourcing the city of Milton Keynes is central to our vision.

Vision

We believe God is calling St Mary's Bletchley to be resourcing Church, Community, City

Church

We aim to be disciples that make disciples
We commit to being Bible based and Spirit led
We hold prayer as being key in God's Kingdom
We seek to deeply love and serve one another

Community

We believe that community is important
We seek to love and serve our local community
We aim to encourage a connected community

City of Milton Keynes

We aim to resource God's people across our City
We commit to planting new innovative missional churches
We commit to revitalising churches in need

We have continued to provide regular public worship, mostly online, including personal prayer and contemplation open to all. SMB Online Services have reached a huge audience across the globe. Prayer has become an increasingly vital key in remaining strong and faithful during this last year. Open Collective Prayers on Facebook every Monday to Friday (25+ devices log on live) and the 24/7 Prayer weeks have led to a huge increase in personal prayer. Meditations were delivered for those not online. SMB Private Prayer in the Church Building ran for several months until the second lockdown. We have also recently started online Wednesday Communion at 10am, led by Hannah Akibo-Betts which has a steady congregation of up to 40 individuals.

Christmas at SMB was a good balance of spiritual and practical outreach. Personal Christian witness hugely increased as relationships deepened with neighbours. People found personal faith in Jesus and joined our church. Our lit 'Star' on the church tower, our 'Tree of Hope' and the 'Nativity' in the church porch were hugely popular and greatly enjoyed.

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

St Joseph's on Newton Leys did some wonderful Christmas outreach. Ben creatively organising carols from a Milk-float! Carols on our Doorsteps via Premier Christian Radio also happened in the streets of our City. The online: Quiz, Guest Carol Event, Carols and Readings Service, Messy Church/Dream Factory Christmas, Zoom Nativity, Christmas Morning Service, News Year's Day Zoom Service and some creative Christmas outreach amongst young people and adults all amounted to a tremendous and well attended program over those Christmas weeks. We were able to help over one hundred families with Christmas hamper funded through the generosity of a number of church members.

Christianity has continued to be taught through sermons, courses and small groups.

The Alpha Course concluded at Christmas and was very fruitful for all who attended it. We are so blessed to have the team that runs this and so grateful to Darrel Hofland who is such a good leader for this evangelistic platform.

A Growing Leaders course is being ably led by Paul Pavlou with 13 attendees being mentored over a period of nine months. Peter Landry has launched a Word and Spirit series replacing Meat not Milk. This has already covered significant issues like mental health, bereavement and unconscious bias. The Ask Any Question videos are proving popular too.

Despite the pandemic we have continued to provide a wide range of children's and youth activities. Dream Factory and Messy Church moved online along with SMB Kids together with a Zoom Christingle and various activities and services for or led by the youth and young adults. SMB Pitstop and SMB Catch-Up both Online were very helpful in keeping us connected and in getting to know one another. Erica Steven's worship and Christina Farley's fun social events kept the sense of our church community strong.

Working in partnership with local schools, Maryann Brooks has continued to deliver assemblies, albeit online and to provide help and support for families in need. We hope to launch an Afterschool Homework Club later in 2021 for children in Years 5,6,7 and 8 and their families. Various church members act as School Governors as we seek to support our local schools.

We have developed an improved delivery of events and activities which promote the whole mission of the church across all age ranges, including those ministries concerned with local social action. The work of the newly named St Mary's Community Centre (formerly St John's) has made a huge impact in the MK3 postcode area of Bletchley. These initiatives are ably led by Maryann Brooks, now a full time Community Outreach Pastor thanks to funding from the Strategic Development Fund. She is advised by an SMCC Steering Group comprising Oliver Hermes, Clare Reeves and Rosemary Slasor, who help keep strategic oversight and apply for funding to keep activities sustainable. Since April 2020 SMCC has been used to support local families with food and essentials. This weekly provision of free food has been in partnership with SOFEA (FareShare), the Community Foundation and Surplus food in MK. In addition, during the pandemic church and community members have worked together to provide Shop and Drop, prescription pick-up service, gardening, litter picking and dog walking. Several people were involved in sewing for the NHS making wash bags, head scarves and masks.

The church has continued to work in partnership with other charities, organisations and individuals engaged in mission and delivering relief and development overseas and in the UK. As mentioned in the Mission Partnership report additional sums were given to our partners hard hit by the pandemic overseas and we continue to work closely with MK Money Lifeline to assist those in debt in our community and across Milton Keynes.

Our Pastoral Team headed up by Diane Young have been very busy during the pandemic and many people are being cared for, kept connected and prayed for. The SMB phone campaign ensured nobody slipped through the net who needed support or prayer during lockdown.

The Clergy were at times extremely busy with funerals, some being particularly difficult due to lockdown constraints. As one would expect, there was a dramatic reduction in weddings, baptisms, dedications and other family or community celebrations.

Staffing and the Strategic Development Fund

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We are happy to report that we were successful in our Strategic Development Fund bid for funds over the course of five years to make SMB a Resourcing Hub in Milton Keynes with a focus on church planting and revitalisations. This has meant we have been able to appoint a Worship and Media Pastor, Shana Kreusch, from February 2021. Maryann Brooks was able to expand her role to full time as Community Outreach Pastor and there is partial funding for a new Minister involved in a MK based church plant or revitalisation.

Our staff team consists of Clergy; David McDougall our Rector, Ben Thorpe Pioneer Minister at St Joseph's and our three curates Peter Landry (started 5th July 2020), Paul Pavlou and Hannah Akibo Betts (since 2018). We will be joined by a new curate Rachel Ciampoli in July 2021 as Paul finishes his curacy and goes to pastures new.

Lay staff include Charles Bishop as Operations Manager, Nicky Whitmore as Finance Officer, Christina Farley as Communications Officer, Darrel Hofland as Youth Pastor, Jac Butcher as Children's Ministry Pastor and Steve Adams as our Caretaker.

Alongside this brilliant team we have volunteers who are too numerous to mention but without whom we could not effectively fulfil our charitable outcomes to promote in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

FINANCIAL REVIEW

Financial position

Income of £394k in 2020 is not significantly different to the £398k received in 2019, and the proportion represented by regular giving (over 70%) has remained robust despite a year ravaged by Covid. We had feared that the closure of buildings and the inability to hold in person services would have an impact and whilst it's true that rental income all but ceased, overall giving has held up well.

We continue to be blessed by one off donations and legacies (representing some 30% of our income) and this year included a receipt of some £49k from the winding up of a lifetime trust set up by the late Petronelle Wilderspin.

The closure of buildings and curtailment of activities also reduced our costs, seeing a reduction from £410k in 2019 to £373k this year. This is the principal factor behind the overall surplus of £21k for the year, compared to a deficit of £12k in 2019, and the corresponding increase in our overall funds carried forward.

The challenge for the coming year will be to ensure that as activities resume and hence costs kick back in, that our income rises to the occasion.

As mentioned above, we were successful in applying for Strategic Development Funds as part of our vision of becoming a resource church. The purpose of this funding is to cover the increased costs we incur and as such is neutral in its overall impact on our financial position.

The overall financial position of the church remains strong enough that we can make bold plans for future community work and planting of congregations with quiet, but not complacent, faithfulness provided we continue to show good stewardship. Our reserves policy set out below continues to be met at the year end.

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FINANCIAL REVIEW

Reserves policy

Following review, the reserves policy remains:-

- To hold net realisable unrestricted and undesignated reserves (net current assets) equivalent to two months' spending, excluding spending which is funded from designated and restricted funds.
- To maintain realisable unrestricted and undesignated reserves at the policy level by setting an annual budget that achieves the policy and by monitoring the budget throughout the year, taking any action as appropriate.

Reserves for this purpose include accumulated unrestricted income, but exclude accumulated restricted income, designated income and income that could only be realised by selling assets held for the use of the PCC.

The reserves held under this policy meet current operational needs, ensure capacity to manage unforeseen financial difficulties which may arise from significant unexpected spending or drop in income, and provide a clear financial framework for the PCC and its sub committees to support decision making, including budget and strategic planning.

FUTURE PLANS

Under the leadership and direction of the Rector, the PCC together with the church family are currently undertaking a reviewing, renewing and sharpening of vision for the coming years. This may see some adjustment in taking forward the seven strands of the 2015-2025 Mission Action Plan, identifying additional elements as they emerge, whilst continuing existing ministries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Parochial Church Council (PCC) is a corporate governance body established by the Church of England, formed under the Parochial Church Council (Powers) Measure 1956 (as amended), which defines its functions and powers, and as a charity is registered with the Charities Commission.

Recruitment and appointment of new trustees

Appointment of PCC members is governed by and set out in the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The clergy team, elected churchwardens and others are members by virtue of their office (see above). Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other PCC members are elected annually at the APCM.

As necessary each person who becomes a member of the PCC is given information about their responsibilities and duties as a charity trustee to enable them to carry out their role effectively.

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**REPORT OF THE TRUSTEES
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The PCC responsibilities include all parish finance, its management and control, including the appointment of a Treasurer. As trustees, members of the PCC are responsible for keeping accounting records which disclose with reasonable accuracy and enable them to ascertain the financial position of the PCC.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Church Accounting Regulations 2006 governing the individual accounts of the PCCs, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

The PCC is responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Due to the level of income of the charity the PCC is required to have the financial statements subjected to an Independent Examination prior to publication.

The PCC delegates tasks for areas of activity to sub-committees which are empowered to act on behalf of the PCC within an agreed responsibility framework, with major decisions being submitted to the PCC for approval. The sub committees meet in the intervening months between PCC meetings, provide minutes to each PCC meeting and submit an annual report. Following agreement of the annual budget by the PCC, each of the sub-committees has oversight responsibility for that element of the budget covering activities for which they are responsible.

The Rector and the Churchwardens together with the Pioneer Minister have completed a Governance document for St Joseph's, Newton Leys.

Current sub committees/group's are listed below but as St Mary's enters this new season as a Resourcing Hub for Milton Keynes, it was decided to review and revise our PCC governance structure to ensure it is effective and efficient. Over the past few months a radical restructure has emerged with working groups under the umbrella headings of Mission and Outreach, Organisation and Management and Ministries. This will enable more people to be actively involved in shaping visions and strategies whilst effectively fulfilling our responsibilities of stewardship for all the Lord has provided.

Ministry Staff Team

The ministry staff team is appointed to lead and promote in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. In addition, a number of lay people exercise ministry leadership roles, including:-

Wardens Group

This group includes the two Churchwardens and deputy wardens who are all elected at the APCM.

Standing Committee

The Standing Committee is empowered by the PCC to act on its behalf, meeting as required and to make urgent decisions between PCC meetings. In addition, the committee has the responsibility for all staffing matters including related budget and risk management. The Rector, both Churchwardens, and the Chair of Finance and Sophie Fletcher are all members of this committee.

Finance Committee

The Finance Committee is chaired by the Chair of Finance and consists of the Treasurer, Finance Officer and other parties as required. On behalf of the PCC, it has oversight and risk management responsibility for the finance functions, all financial procedures, the financial budget, producing monthly financial reports to the PCC and sub committees.

Mission Partnership Group

**THE PAROCHIAL CHURCH COUNCIL OF THE
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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Mission Partnership Group manages and oversees all grants and donations made to partner organisations and individuals engaged in delivering mission overseas and in the UK (including locally) in line with criteria agreed by the PCC. Through its budget the PCC aims to give away in grants and donations at least 10% of all general giving income i.e. the total of annual regular giving, collection and other sundry unrestricted donation income (plus related tax recoverable through Gift Aiding).

Children's and Young People's Oversight Groups

Separate groups exist to oversee the extensive children's (pre-school and primary age) and young people's (school years 7-13) ministries and related activities, with each group attended by the representatives of the different groups. The ministries include age related teaching and outreach activity and working with local schools in partnership. Each group has responsibility for related budgets and risk management, including safeguarding.

Risk management

The PCC recognises the need for appropriate policies and procedures to manage risk (including Health & Safety), across all areas of activity for which it is responsible, including its buildings and facilities, as well as a wide range of activities and events. Subject to policies agreed by the PCC, each sub-committee has responsibility for the effective day-to-day implementation of risk management processes covering the areas of activity for which they are responsible.

Major risks to which the PCC is exposed, as identified by the PCC and sub-committee members, are reviewed regularly and procedures have been established to reduce and manage risks on an on-going basis.

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

REFERENCE AND ADMINISTRATIVE DETAILS

The Parochial Church Council of the Ecclesiastical Parish of St Mary's Bletchley is a charity registered under the Charities Act. The Trustees, members of the PCC, who have served since the commencement of the financial year until the approval of the financial statements, were as follows:-

	Date of Election	Date of Resignation
Ministry Staff Team		
The Revd David McDougall	Ex-officio	
The Revd Ben Thorpe	Ex-officio	
The Revd Paul Pavlou	Ex-officio	
The Revd Hannah Akibo-Betts	Ex-officio	
The Revd Peter Landry		
Church Wardens		
Charlotte Cashman		
Andrew Prince		
Deanery Synod Representatives (elected for 3 years)		
Jane Brough		20th October 2020
Steven Snook		21st January 2021
Stephen Walker (Diocesan Synod Representative)		
Michael Wittle		20th October 2020
Other PCC members		
Andrew Barton		20th October 2020
Sue Burke		20th October 2020
Charlotte Cashman		
Chris Day (Chair of Finance)		
Sophie Fletcher		
James Gregg		
Chris Hayter		
Claire Myers		1st February 2020
Andrew Prince		
Ann Rolfe (Treasurer)		
Rebecca Slingsby	20th October 2020	
Clare Reeves	20th October 2020	
Judi Cumberland	20th October 2020	
Max Johnstone	20th October 2020	
Rosemary Slasor	20th October 2020	
Alison Hammett	18th January 2021	

Approved by order of the board of trustees on 13th May 2021 and signed on its behalf by:

Andrew Prince - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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Independent examiner's report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish Of St. Mary's Bletchley

I report to the charity trustees on my examination of the accounts of The Parochial Church Council Of The Ecclesiastical Parish Of St. Mary's Bletchley (the Trust) for the year ended 31st December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Annette Watson PhD BSc FCA
Institute of Chartered Accountants in England and Wales
Parkers
Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

14th May 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	337,029	34,729	371,758	347,645
Charitable activities					
General		16,899	-	16,899	38,214
Other trading activities	3	4,853	-	4,853	11,580
Investment income	4	285	-	285	327
Total		359,066	34,729	393,795	397,766
EXPENDITURE ON					
Charitable activities	5				
General		351,947	21,215	373,162	410,115
NET INCOME/(EXPENDITURE)		7,119	13,514	20,633	(12,349)
RECONCILIATION OF FUNDS					
Total funds brought forward		250,403	220,096	470,499	482,848
TOTAL FUNDS CARRIED FORWARD		257,522	233,610	491,132	470,499

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**BALANCE SHEET
31ST DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	150,184	187,853	338,037	347,261
CURRENT ASSETS					
Debtors	9	11,067	-	11,067	17,972
Cash at bank and in hand		134,805	45,759	180,564	145,196
		<u>145,872</u>	<u>45,759</u>	<u>191,631</u>	<u>163,168</u>
CREDITORS					
Amounts falling due within one year	10	(23,829)	-	(23,829)	(17,142)
		<u>122,043</u>	<u>45,759</u>	<u>167,802</u>	<u>146,026</u>
NET CURRENT ASSETS					
		<u>122,043</u>	<u>45,759</u>	<u>167,802</u>	<u>146,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>272,227</u>	<u>233,612</u>	<u>505,839</u>	<u>493,287</u>
CREDITORS					
Amounts falling due after more than one year	11	(14,707)	-	(14,707)	(22,788)
		<u>257,520</u>	<u>233,612</u>	<u>491,132</u>	<u>470,499</u>
NET ASSETS		<u>257,520</u>	<u>233,612</u>	<u>491,132</u>	<u>470,499</u>
FUNDS	14				
Unrestricted funds				257,520	250,403
Restricted funds				233,612	220,096
TOTAL FUNDS				<u>491,132</u>	<u>470,499</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13th May 2021 and were signed on its behalf by:

Andrew Prince - Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The Parochial Church Council (PCC) is a corporate governance body established by the Church of England, formed under the Parochial Church Council (Powers) Measure 1956.

The PCC meets the definition of a Public Benefit Entity under FRS 102.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Funds

Restricted Funds:

Restricted funds are those funds that can only be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Unrestricted Funds:

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project, and which are therefore not included in its "free reserves" as disclosed in the Trustees' Report.

Recognition of Income:

This is recognised in the Statement of Financial Activities (SoFA) when:

- a) the PCC becomes legally entitled to the benefit of the use of the resources;
- b) the monetary value can be measured reliably; and
- c) receipt is probable, with sufficient certainty of receipt (receipt is more likely than not).

Income with Related Expenditure:

Where incoming resources have related expenditure (as with fundraising income or certain events) the incoming resources and related expenditure are reported gross in the SoFA.

Grants, Legacies and Donations:

Donations, grants and legacies include all income received by the charity that is, in substance, a gift made to it on a voluntary basis and are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable, its ultimate receipt by the PCC is reasonably certain, and when any pre-conditions preventing its use by the PCC have been met. For donations, collections and regular giving, these are accounted for when the funds are received.

Tax Reclaims on Donations and Gifts:

Gift Aid and other tax reclaims are included in the SoFA at the same time as the donations to which they relate.

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

1. ACCOUNTING POLICIES - continued

Funds

Gifts in Kind:

Gifts in Kind are accounted for at a reasonable estimate of their value at the time of the gift to the PCC, if feasible, or else at the amount actually realised from their disposal.

Gifts in Kind for sale to fund the PCC are included in the accounts at the estimated market value at the date of the gift, if feasible, or else recognised when sold by the PCC.

Gifts in Kind for use by the PCC are included in the SoFA as incoming resources when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their current value (i.e. the lower of replacement cost and recoverable amount) and expensed over the asset's useful economic life. Other donated goods are measured at their fair value, unless this is impractical to measure reliably.

Donated Services and Facilities:

These are only included in incoming resources (and at the same time in resources expended) at the estimated value to the PCC of the service or facility received, or the amount actually realised.

Volunteer Help: The value of voluntary help received is not included in the accounts but is referred to in the Trustees' Annual Report.

Rental Income:

Rental income from letting of the church, or buildings owned by the PCC, is recognised when the rental is due.

Investment Income:

This is included in the accounts when receivable.

Investment Gains and Losses:

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Liability Recognition:

Liabilities are recognised as soon as the legal or constructive obligation arises.

Activities directly relating to the work of the Church:

The Diocesan parish share is accounted for when due. Any agreed parish share unpaid at 31st December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Other Expenditure:

Includes the cost of governance arrangements which relate to the general running of the PCC as opposed to the direct management functions inherent in generating funds and the work of the parish. Includes cost of the preparation and examination or audit of statutory accounts, the costs of trustee meetings and costs of any legal or other professional advice to trustees on governance or constitutional matters. Included within this category are any costs associated with the strategic as opposed to day to day management of the PCC's activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
BLETCHLEY**

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible Fixed Assets for use by the PCC: Expenditure on individual assets costing £1,000 and over, and which can be used for more than one year, has been capitalised and depreciated in the financial statements over their currently anticipated useful economic life on a straight-line basis. Assets are valued at cost or at reasonable value on receipt and an assessment is made at each reporting date as to whether further write down in value is required. All expenditure incurred during the year on individual assets costing less than £1,000 is written off in the year the expenditure occurred. The land and buildings at cost brought forward includes the Church Hall in Church Green Road, Bletchley at a cost of £4,500 which represents the PCC's best estimate of original cost when the building was constructed in 1963. Subsequent improvements are included at cost. St Mary's Community Centre in Warwick Road, Bletchley which was acquired in August 2003 for £250,000 is also included at cost.

Consecrated Land, Buildings, and Movable Church Furnishings:

Consecrated and beneficed property of any kind is excluded from the financial statements by S.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Rector and Church Wardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected at any reasonable time. For inalienable property acquired prior to 1st January 2003 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Expenditure since 1st January 2002 and costing £1,000 and over, has been capitalised and depreciated in the financial statements over the currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair or replacement of movable church furnishings acquired before 1st January 2003 is written off.

Buildings, Other Fixtures, Fittings, Equipment and Vehicles:

Expenditure on buildings owned by the PCC is depreciated on a straight-line basis over 50 years.

Expenditure of £1,000 and over on fixtures, fittings and equipment within the church and other PCC premises and on motor vehicles is depreciated on a straight-line basis over 4 years. In view of their anticipated useful economic life the Howe 40/4 chairs purchased in 2010 are being depreciated on a straight-line basis over 20 years.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Going concern

The accounts have been prepared on a going concern basis. The Trustees believe that this is an appropriate basis of preparation. There are no material uncertainties about the PCC's ability to continue as a going concern.

Basic financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. All the PCC's financial instruments are within the definition of basic financial instruments per section 11 of FRS 102.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions for future liabilities are recognised when the charity has a legal or constructive financial obligation, that can be reliably estimated, and for which there is an expectation that payment will be made.

Pensions

The pension costs charged in the financial statements represent the contributions payable by the company to the defined contribution schemes during the year.

Investments

Investments are valued at market value at the year end.

Short-term deposits

Include cash held on deposit at the bank.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Donations and legacies:				
General giving	245,535	-	245,535	242,775
Cash collected at services	3,687	-	3,687	10,858
Sundry donations	38,908	-	38,908	79,937
Legacies	48,899	-	48,899	-
Specific donations and appeals:				
St Joseph's Church	-	10,795	10,795	11,999
Church refurbishments	-	598	598	-
Rectors	-	-	-	260
SATA	-	-	-	1,271
Community Support	-	15,735	15,735	-
Other projects, activities and appeals	-	20,009	20,009	545
	<u>337,029</u>	<u>34,729</u>	<u>371,758</u>	<u>347,645</u>
Charitable activities:				
Occasional Office fees	7,135	-	7,135	13,121
Events and activities	2,651	-	2,651	9,668
Grants	7,113	-	7,113	15,328
Sundry income	-	-	-	97
	<u>16,899</u>	<u>-</u>	<u>16,899</u>	<u>38,214</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Other trading activities:				
Fundraising	-	-	-	-
Income from buildings	4,558	-	4,558	10,457
Minibus hire	295	-	295	1,123
	<u>4,853</u>	<u>-</u>	<u>4,853</u>	<u>11,580</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
BLETCHLEY**

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

4. INVESTMENT INCOME

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Investment income:				
Interest received	285	-	285	327
	<u>285</u>	<u>-</u>	<u>285</u>	<u>327</u>

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Charitable activities:				
Grants and donations	36,044	-	36,044	32,100
Ministry				
- Diocesan Parish share	77,482	-	77,482	79,657
- Clergy expenses	6,925	3,556	10,481	14,488
- Clergy housing	2,008	-	2,008	7,577
Staff costs	141,247	-	141,247	141,295
Occasional office fees paid to Diocese	4,687	-	4,687	9,489
Worship supplies	3,129	-	3,129	5,853
Children's and youth	9,646	-	9,646	18,192
Pastoral groups	862	-	862	838
Evangelism and outreach	-	11,041	11,041	4,710
St Mary's Church and Churchyard	16,173	-	16,173	17,089
Community Centre	9,927	983	10,910	25,404
Church hall	6,465	-	6,465	5,433
Movable furnishings and equipment	581	-	581	1,537
Cleaning materials	3,485	-	3,485	4,025
Bank charges	1,290	-	1,290	591
Church office costs	13,371	-	13,371	15,479
Minibus	1,817	-	1,817	2,721
Depreciation	13,645	5,635	19,278	21,237
	<u>348,784</u>	<u>21,215</u>	<u>369,999</u>	<u>407,715</u>
Other expenditure:				
Independent examination fee	1,890	-	1,890	2,400
Professional fees	1,273	-	1,273	-
	<u>3,163</u>	<u>-</u>	<u>3,163</u>	<u>2,400</u>
Total	<u>351,947</u>	<u>21,215</u>	<u>373,162</u>	<u>410,115</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

	2020	2019
Number of trustees who were paid expenses	-	2
Total amount paid	-	420

The reimbursed costs included payments for travel, telephone, stationery, postage, computer costs, books, publications, office equipment, subscriptions, training, conferences and hospitality.

7. STAFF COSTS

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

	2020	2019
Church activities	10	10

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st January 2020	398,624	5,700	167,719	572,043
Additions	-	-	10,056	10,056
At 31st December 2020	398,624	5,700	177,775	582,099
DEPRECIATION				
At 1st January 2020	93,579	5,700	125,504	224,783
Charge for year	5,973	-	13,306	19,279
At 31st December 2020	99,552	5,700	138,810	244,062
NET BOOK VALUE				
At 31st December 2020	299,072	-	38,965	338,037
At 31st December 2019	305,045	-	42,215	347,260

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	1,679	2,050
Other debtors	9,388	15,922
	<u>11,067</u>	<u>17,972</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 12)	7,693	7,168
Other creditors	16,136	9,974
	<u>23,829</u>	<u>17,142</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 12)	14,707	22,788
	<u>14,707</u>	<u>22,788</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,693</u>	<u>7,168</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>14,707</u>	<u>22,788</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>22,400</u>	<u>29,956</u>

The freehold of the property in Warwick Road, Bletchley (St Mary's Community Centre) was purchased in August 2003 and under the PCC (Powers) Measure 1956, legal title is held as custodian trustee by the Diocesan (Trustees) Oxford Limited (the required 'Diocesan Authority') on behalf of the PCC, which hold the beneficial interest in the property. The PCC is liable for an outstanding mortgage of £22,400 (2019: £29,956), which is secured on the property, and which is repayable over 20 years from 8 August 2003. Interest is charged at a variable rate and is repayable in monthly instalments of principal and interest.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

14. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	208,122	4,669	212,791
Designated fund: buildings fabric fund	42,281	2,448	44,729
	<u>250,403</u>	<u>7,117</u>	<u>257,520</u>
Restricted funds			
Buildings: church hall & community centre	169,050	(3,398)	165,652
Church hall	4,500	-	4,500
Howe chairs	19,560	(1,952)	17,608
Community Support	-	9,895	9,895
Fixtures, fittings & equipment	1	(1)	-
Bell tower maintenance	4,298	50	4,348
Buildings - St Mary's flag standards	52	-	52
Other projects	-	3,875	3,875
Tree seat	2,664	(283)	2,381
St Joseph's Church	15,334	5,888	21,222
SATA	4,637	(558)	4,079
	<u>220,096</u>	<u>13,516</u>	<u>233,612</u>
TOTAL FUNDS	<u>470,499</u>	<u>20,633</u>	<u>491,132</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
BLETCHLEY**

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	351,931	(347,262)	4,669
Designated fund: buildings fabric fund	7,135	(4,687)	2,448
	<u>359,066</u>	<u>(351,949)</u>	<u>7,117</u>
Restricted funds			
Buildings: church hall & community centre	-	(3,398)	(3,398)
Howe chairs	(1)	(1,951)	(1,952)
Community Support	20,009	(10,114)	9,895
Fixtures, fittings & equipment	-	(1)	(1)
Bell tower maintenance	50	-	50
Other projects	3,875	-	3,875
Tree seat	-	(283)	(283)
St Joseph's Church	10,796	(4,908)	5,888
SATA	-	(558)	(558)
	<u>34,729</u>	<u>(21,213)</u>	<u>13,516</u>
TOTAL FUNDS	<u><u>393,795</u></u>	<u><u>(373,162)</u></u>	<u><u>20,633</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	195,331	(9,757)	22,548	208,122
Designated fund: buildings fabric fund	43,647	(1,366)	-	42,281
Designated fund: Minibus replacement	1,425	(1,425)	-	-
Designated fund: Vision 2015-2025	24,048	-	(24,048)	-
	<u>264,451</u>	<u>(12,548)</u>	<u>(1,500)</u>	<u>250,403</u>
Restricted funds				
Buildings: church hall & community centre	172,448	(3,398)	-	169,050
Church hall	4,500	-	-	4,500
Howe chairs	21,512	(1,952)	-	19,560
Community Support	1,833	-	(1,833)	-
Fixtures, fittings & equipment	1	-	-	1
Bell tower maintenance	3,952	346	-	4,298
Buildings - St Mary's flag standards	52	-	-	52
Tree seat	2,947	(283)	-	2,664
St Joseph's Church	8,952	4,882	1,500	15,334
Community Outreach	2,200	-	(2,200)	-
SATA	-	604	4,033	4,637
	<u>218,397</u>	<u>199</u>	<u>1,500</u>	<u>220,096</u>
TOTAL FUNDS	<u>482,848</u>	<u>(12,349)</u>	<u>-</u>	<u>470,499</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	355,243	(365,000)	(9,757)
Designated fund: buildings fabric fund	13,120	(14,486)	(1,366)
Designated fund: Minibus replacement	-	(1,425)	(1,425)
	<u>368,363</u>	<u>(380,911)</u>	<u>(12,548)</u>
Restricted funds			
Buildings: church hall & community centre	11,328	(14,726)	(3,398)
Howe chairs	(1)	(1,951)	(1,952)
Bell tower maintenance	346	-	346
Other projects	200	(200)	-
Tree seat	-	(283)	(283)
St Joseph's Church	12,999	(8,117)	4,882
Rectors	260	(260)	-
SATA	4,271	(3,667)	604
	<u>29,403</u>	<u>(29,204)</u>	<u>199</u>
TOTAL FUNDS	<u><u>397,766</u></u>	<u><u>(410,115)</u></u>	<u><u>(12,349)</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	195,331	(5,088)	22,548	212,791
Designated fund: buildings fabric fund	43,647	1,082	-	44,729
Designated fund: Minibus replacement	1,425	(1,425)	-	-
Designated fund: Vision 2015-2025	24,048	-	(24,048)	-
	<u>264,451</u>	<u>(5,431)</u>	<u>(1,500)</u>	<u>257,520</u>
Restricted funds				
Buildings: church hall & community centre	172,448	(6,796)	-	165,652
Church hall	4,500	-	-	4,500
Howe chairs	21,512	(3,904)	-	17,608
Community Support	1,833	9,895	(1,833)	9,895
Fixtures, fittings & equipment	1	(1)	-	-
Bell tower maintenance	3,952	396	-	4,348
Buildings - St Mary's flag standards	52	-	-	52
Other projects	-	3,875	-	3,875
Tree seat	2,947	(566)	-	2,381
St Joseph's Church	8,952	10,770	1,500	21,222
Community Outreach	2,200	-	(2,200)	-
SATA	-	46	4,033	4,079
	<u>218,397</u>	<u>13,715</u>	<u>1,500</u>	<u>233,612</u>
TOTAL FUNDS	<u>482,848</u>	<u>8,284</u>	<u>-</u>	<u>491,132</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. MARY'S
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	707,174	(712,262)	(5,088)
Designated fund: buildings fabric fund	20,255	(19,173)	1,082
Designated fund: Minibus replacement	-	(1,425)	(1,425)
	<u>727,429</u>	<u>(732,860)</u>	<u>(5,431)</u>
Restricted funds			
Buildings: church hall & community centre	11,328	(18,124)	(6,796)
Howe chairs	(2)	(3,902)	(3,904)
Community Support	20,009	(10,114)	9,895
Fixtures, fittings & equipment	-	(1)	(1)
Bell tower maintenance	396	-	396
Other projects	4,075	(200)	3,875
Tree seat	-	(566)	(566)
St Joseph's Church	23,795	(13,025)	10,770
Rectors	260	(260)	-
SATA	4,271	(4,225)	46
	<u>64,132</u>	<u>(50,417)</u>	<u>13,715</u>
TOTAL FUNDS	<u><u>791,561</u></u>	<u><u>(783,277)</u></u>	<u><u>8,284</u></u>

15. RELATED PARTY DISCLOSURES

During the year the following remuneration, benefits and other amounts were paid to the trustees and related parties::

Name of related party	Legal authority/description	2020 £	2019 £
Stephen Walker	Fees	-	156
Steve Snook	Fees	-	264

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

16. PURPOSE AND RESTRICTIONS OF FUNDS HELD

During the year the PCC held the following funds:

Restricted funds

Fund name	Purpose and restrictions
Building: Church Hall & Community centre	Finance the acquisition of Community centre, subsequent building works and Church Hall remodelling
Church Hall	Donations towards original construction of Church Hall
Howe chairs	Donations towards purchase of Howe 40/4 chairs
Church Community Centre	Donations towards Church Community Centre projects
Fixtures, fittings & equipment	Donations towards purchase of fixtures, fittings and equipment
Bell tower maintenance	Donations to cover expenditure on the bell tower
St Joseph's Church	Donations to contribute to the running of the Church.
St Mary's flag standards	Donations to cover future expenditure
Tree seat	Donations for tree seat in churchyard
SATA	Donations towards the Community Outreach programme

Unrestricted funds

Fund name	Purpose and restrictions
Minibus replacement fund	Replacement of minibus
Vision 2015-2025	Income from fundraising for Vision 2015-25 to cover future costs
Building fabric	Building repairs and maintenance

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	316,145	286,627
Gift aid	55,613	61,018
	<u>371,758</u>	<u>347,645</u>
Other trading activities		
Income from buildings and fund raising	4,558	10,457
Minibus rental	295	1,123
	<u>4,853</u>	<u>11,580</u>
Investment income		
Interest receivable - trading	285	327
Charitable activities		
Grants	16,899	38,214
Total incoming resources	<u>393,795</u>	<u>397,766</u>
EXPENDITURE		
Charitable activities		
Wages	145,495	149,517
Sundries	205,226	236,962
Depreciation of tangible fixed assets	19,278	21,236
	<u>369,999</u>	<u>407,715</u>
Support costs		
Governance costs		
Accountancy and legal fees	3,163	2,400
Total resources expended	<u>373,162</u>	<u>410,115</u>
Net income/(expenditure)	<u><u>20,633</u></u>	<u><u>(12,349)</u></u>

This page does not form part of the statutory financial statements