

**The Parish Church of St Edmund King and Martyr  
Mansfield Woodhouse**

**Report and Financial Statements**

**for the year ended  
31 December 2020**

**The Parish Church of St Edmund King and Martyr**

**Financial Statements  
for the year ended 31 December 2020**

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# **The Parish Church of St Edmund King and Martyr**

## **Trustees' Annual Report**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

### **Reference and administrative details**

**Registered charity name**      The Parochial Church Council of the Ecclesiastical Parish of St Edmunds  
Mansfield Woodhouse

**Charity registration number**    1128607

The Housley, Gethin, Chapman and Clay Pit Charity;  
Charity Number:- 1107036 is also included within the activities of the PCC

The Trust for Ecclesiastical Purposes is also included within the activities  
of the PCC

**Principal office**                  Parish Office  
1 Welbeck Road  
Mansfield Woodhouse  
Nottinghamshire  
NG19 9JY

### **Trustees**

The Trustees of the Charity are members of the Parochial Church Council. During the year the following served:

The Rev'd.Nicky Carnall	Vicar	Pat Eadson	PCC 2021
Colleen Coyle	Churchwarden	Wendy Skelton	PCC 2021
David Colclough	Churchwarden	Carolyn Long	PCC 2022
Kate Colclough	Reader	Ruth Greaves	PCC 2022
Irene Stubbs	Reader	Irene Garratt	PCC 2023
Andrew Shaw	Reader	Bill Blagg	PCC 2023
Chris Carnall	Reader	Gerald Houldsworth	PCC 2023
Paul Smith	Vice Chair		
Kathleen Miller	Deanery Synod		
Danielle Greaves	Deanery Synod		
Bernard Ory	Trustee Secretary Co-opted		
Will Betts	Treasurer Co-opted		
Ian Munro	Peafield Co-opted		

**Independent Examiner**      MCABA Limited t/a Mitchells, Chartered Accountants and Registered Auditors  
91-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

**Bankers**                          National Westminster Bank  
9 Church Street  
Mansfield  
Nottinghamshire  
NG18 1HP

# **The Parish Church of St Edmund King and Martyr**

## **Trustees' Annual Report**

### **Structure, governance and management**

The Charity is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

Elected members normally serve for a period of three years and may immediately be re-elected for a further term of three years.

The Housley Gethin, Chapman and Clay Pit Charities were consolidated into a single charity by the Charity Commission on 15 November 2004. The original charities arose out of assets which were willed to St Edmund's Church for specific reasons again broadly covered by the same objects of the PCC charity. The Trustees of this charity were originally the Vicar and Church Wardens of the PCC, but in 2004 this was changed and members of the PCC, whether elected or otherwise, are by virtue of that office, Trustees of the Consolidated Trust Funds.

From a governance point of view, the Consolidated Trust Fund Trustees hold separate meetings as and when required with an AGM in February each year.

### **Objectives and activities**

The objectives of the Charity are the advancement of the religious and other charitable work of The Church of England in the Ecclesiastical Parish of St Edmund King and Martyr, Mansfield Woodhouse, and are achieved by the various activities referred to below.

### **Volunteers**

The charity is grateful for the unstinting efforts of all its volunteers who are involved in any service including the provision of charity shop, social committees and fund-raising and the Foodbank operating from the Stable Centre and other locations.

### **Public Benefit**

The trustees confirm that they have complied with the requirement in the Charities Act 2011 with regard to Public Benefit.

### **Safeguarding**

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). The Church of England safeguarding policy was re-adopted in November and up-to-date safeguarding posters are on display.

### **Financial review**

The Covid-19 pandemic has had a major impact on all aspect of the Charity's activities during 2020, not least its financial activities. Whilst direct planned giving contributions have held up reasonably well, plate collections and other social events have declined.

Where possible staff have been furloughed whilst still being paid their full rates by the Trust. Income from lettings of the Turner Community Memorial Hall have been down by around 66% with an operating loss of just over £9,000 for the year. The Partnership Charity Shop has been closed since March 2020 but qualified for a £10,000 government grant resulting in a surplus of £2,000 for the year and a cumulative ongoing surplus of just over £31,000. Restricted Funds activity during the year has been practically nil. A £20,000 grant was awarded from the Bishops Fund by way of a reduction in 2021 Quota demand.

It is clear that without similar government aid schemes in 2021 the Charity will be under increased financial pressure. In January the PCC decided that the Foodbank should come under the PCC. However, no extra financial demands on the PCC resulted during 2020.

## The Parish Church of St Edmund King and Martyr

### Trustees' Annual Report

#### Reserves

The accumulated surplus of unrestricted funds continues to be held for further anticipated calls on the resources of the Charity both generally and in respect of the maintenance of the Church and its historical contents. The allocated quota of £53,892.00 was paid in full and £40,000 was withdrawn from Trust Funds to ensure all other financial commitments were met including the Insurance Premiums for St Edmund's and St Chad's. Trustees are mindful that this represents a not inconsiderable demand to meet the main everyday expenses of the Church, a situation which needs to be kept under constant review.

#### Summary of main achievements

Covid-19 rules and regulations made it extremely difficult to continue operation during 2020.

Whilst it was possible to hold some actual services in St Edmund's and St Chad's when restrictions were relaxed, for the most part online services became the norm. Thanks to the enormous efforts of the Vicar, Wardens and a number of devoted volunteers, it was possible to provide some limited activities in the Church, the Turner Community Hall when restrictions were more relaxed, and for a very limited period of time the Stable Centre. Unfortunately, due to the nature of the Partnership premises it was not possible to re-open the Partnership.

From an activity point of view this situation will continue to exist into 2021 until it becomes clearer how things develop. During the year PCC considered what it could do to help the local community and, whilst no actual work has yet been able to start, it is proposed to try and organise a regular social activity for those people suffering from the lack of social contact.

No major repair or renovation work has been carried out to church buildings.

Peafield Church has not been in operation for several months now and the organisers have indicated a desire to step down. The PCC is to give the future role of Peafield Church further consideration when the pandemic situation allows a resumption to be realistic.

The Foodbank has continued to operate during 2020 with increased funding of support from the public during the year. The number of users has however reduced, possibly due to the availability of other support during the pandemic.

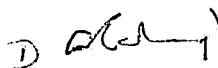
Approved by the Board of Trustees on 7 April 2021 and signed on their behalf by



**Rev N J Carnall**  
Chair of the PCC



**C Coyle**  
Churchwarden



**D Colclough**  
Churchwarden

## Independent Examiners' Report to the Trustees of

### The Parish Church of St Edmund King and Martyr

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020, which are set out on pages 5 to 13.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 examiners' 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 Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity 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.



T G Leeman BA FCA  
MCABA Limited t/a Mitchells,  
Chartered Accountants and Registered Auditors  
91-97 Saltergate  
Chesterfield  
Derbyshire  
S40 1LA

Date: .....

23 April 2021

The Parish Church of St Edmund King and Martyr

Statement of Financial Activities  
for the year ended 31 December 2020

	Note	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Total £	2019 Total £
<b>Incoming resources</b>						
Incoming resources from generated funds	2a	37,448	-	-	37,448	46,253
Voluntary income	2b	471	146,316	-	146,787	3,714
Incoming resources from charitable activities	2c	43,659	-	-	43,659	83,290
Activities for generating funds	2d	14,490	8,242	-	22,732	96,351
Investment and other income	2e	21,921	64,223	34	86,178	59,043
<b>Total incoming resources</b>		<b>117,989</b>	<b>218,781</b>	<b>34</b>	<b>336,804</b>	<b>288,651</b>
<b>Resources expended</b>						
Grants	3a	1,338	650	-	1,988	7,436
Activities directly related to the work of the Church	3b	170,230	109,737	-	279,967	236,599
Church management and administration	3c	9,733	498	-	10,231	10,439
<b>Total resources expenses</b>		<b>181,301</b>	<b>110,885</b>	<b>-</b>	<b>292,186</b>	<b>254,474</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>(63,312)</b>	<b>107,896</b>	<b>34</b>	<b>44,618</b>	<b>33,877</b>
Transfer between funds		<b>40,000</b>	<b>(40,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming (outgoing) resources before other recognised gains and losses</b>		<b>(23,312)</b>	<b>67,896</b>	<b>34</b>	<b>44,618</b>	<b>33,877</b>
Gains and losses on tangible fixed assets on disposal		-	-	-	-	(142)
Gains and losses on investments on revaluation and disposal		(64)	81,553	453	81,942	150,590
<b>Net movement in funds</b>		<b>(23,376)</b>	<b>149,449</b>	<b>487</b>	<b>126,560</b>	<b>184,325</b>
Fund balances b/f at 1 January 2020		204,711	1,312,466	14,708	1,531,885	1,347,560
<b>Fund balances c/f at 31 December 2020</b>		<b>181,335</b>	<b>1,461,915</b>	<b>15,195</b>	<b>1,658,445</b>	<b>1,531,885</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements

**The Parish Church of St Edmund King and Martyr**


**Statement of Financial Position  
as at 31 December 2020**

	Note	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Total £	2019 Total £
<b>Fixed Assets</b>						
Tangible fixed assets	6	12,545	238	-	12,783	14,540
Investment property	7	80,000	-	-	80,000	80,000
Investments	7a	-	1,276,744	7,047	1,283,791	1,176,784
		<u>92,545</u>	<u>1,276,982</u>	<u>7,047</u>	<u>1,376,574</u>	<u>1,271,324</u>
<b>Current Assets</b>						
Stock		200	18,130	-	18,330	400
Debtors	8	7,306	1,105	-	8,411	10,629
Investments	7b	198	-	-	198	262
Cash at bank and in hand	9	84,602	165,698	8,148	258,448	253,477
		<u>92,306</u>	<u>184,933</u>	<u>8,148</u>	<u>285,387</u>	<u>264,768</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>3,516</u>	<u>-</u>	<u>-</u>	<u>3,516</u>	<u>4,207</u>
<b>Net Current Assets</b>		<u>88,790</u>	<u>184,933</u>	<u>8,148</u>	<u>281,871</u>	<u>260,561</u>
<b>Net Assets</b>		<u>181,335</u>	<u>1,461,915</u>	<u>15,195</u>	<u>1,658,445</u>	<u>1,531,885</u>
<b>Represented by:</b>						
<b>Funds</b>						
Unrestricted funds		181,335	-	-	181,335	204,711
Restricted funds	11	-	1,461,915	-	1,461,915	1,312,466
Endowment funds		-	-	15,195	15,195	14,708
		<u>181,335</u>	<u>1,461,915</u>	<u>15,195</u>	<u>1,658,445</u>	<u>1,531,885</u>


The trustees are satisfied that the charity is exempt from audit and:

- i) are satisfied that the charity was entitled to the exemption and no trustee has requested an audit, and
- ii) acknowledge their responsibility for:  
accounting records, and  
preparing accounts which show a true and fair view.

Approved by the Board of Trustees on 7 April 2021 and signed on their behalf by:

  
**Rev N J Carnall**  
Chair of the PCC

  
**C Coyle**  
Churchwarden

  
**D Colclough**  
Churchwarden

The notes on pages 7 to 13 form part of these financial statements



## **The Parish Church of St Edmund King and Martyr**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **General information**

The charity is a registered charity in England and Wales and is unincorporated.  
The address of the principal office is 1 Welbeck Road, Mansfield Woodhouse, Nottinghamshire.

#### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

The Parish Church of St Edmund King and Martyr meets the definition of a public benefit entity under FRS 102.

#### **1 Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **b) Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **c) Incoming resources**

All incoming resources are included when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### **Voluntary income**

Where goods and services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at a reasonable estimate of the fair value of the goods and services donated.

Goods donated and held as stock for distribution by the charity, including food items donated to foodbanks, are recognised as incoming resources within voluntary income.

#### **Incoming resources from generated funds**

Collections and sundry donations are recognised when received by the PCC

#### **Incoming resources from charitable activities**

Rental income is recognised in the period to which they relate.  
Fees are recognised when they are receivable by the PCC.

#### **Activities for generating funds**

Stable Centre and Partnership income is accounted for when received.

#### **Investment income**

Investment income is accounted for when received.

##### **d) Resources expended**

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

## The Parish Church of St Edmund King and Martyr

### Notes to the Financial Statements for the year ended 31 December 2020

d) **Resources expended continued ....**

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

When distributed, donated goods are disclosed within resources expended in the Statement Of Financial Activities at their estimated fair value.

e) **Tangible fixed assets**

Fixed assets are included at cost. Depreciation is provided to write off the cost, less residual values, of fixed assets, other than freehold property, over their expected useful economic lives at the following rates:

Fixtures, fittings and furnishings	15% reducing balance
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f) **Investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. No depreciation is provided on the investment property.

g) **Fund accounting**

Details of the nature and purpose of each fund is set out in note 11.

h) **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

i) **Stock**

Stock of purchased goods is valued at the lower of cost and net realisable value.

Stock of donated goods for distribution is valued at a reasonable estimate of the fair value of the goods donated.

j) **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

The Parish Church of St Edmund King and Martyr

Notes to the Financial Statements  
for the year ended 31 December 2020

2 Incoming resources	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Total £	2019 Total £
<b>2a Incoming resources from generated funds</b>					
Planned giving	31,209	-	-	31,209	31,197
Collections	2,964	-	-	2,964	9,641
Sundry donations	3,275	-	-	3,275	5,415
	<u>37,448</u>	<u>-</u>	<u>-</u>	<u>37,448</u>	<u>46,253</u>
<b>2b Voluntary income</b>					
Foodbank grants and donations	-	145,884	-	145,884	-
Other income	471	432	-	903	3,714
	<u>471</u>	<u>146,316</u>	<u>-</u>	<u>146,787</u>	<u>3,714</u>
<b>2c Incoming resources from charitable activities</b>					
Marriage, Funeral and Thanks Giving fees received	28,352	-	-	28,352	43,631
Rental income from 122 Vale Road Church Hall	5,100	-	-	5,100	5,100
	<u>10,207</u>	<u>-</u>	<u>-</u>	<u>10,207</u>	<u>34,559</u>
	<u>43,659</u>	<u>-</u>	<u>-</u>	<u>43,659</u>	<u>83,290</u>
<b>2d Activities for generating funds</b>					
Parish magazines	1,070	-	-	1,070	1,013
Stable Centre	13,380	-	-	13,380	59,472
Fund raising	40	-	-	40	494
Partnership	-	8,242	-	8,242	35,372
	<u>14,490</u>	<u>8,242</u>	<u>-</u>	<u>22,732</u>	<u>96,351</u>
<b>2e Investment and other income</b>					
Investment income	141	43,278	34	43,453	59,043
Coronavirus support grants	-	13,156	-	13,156	-
Coronavirus job retention scheme grants	21,780	7,789	-	29,569	-
Insurance claim	-	-	-	-	-
	<u>21,921</u>	<u>64,223</u>	<u>34</u>	<u>86,178</u>	<u>59,043</u>
<b>Total incoming resources</b>	<u>117,989</u>	<u>218,781</u>	<u>34</u>	<u>336,804</u>	<u>288,651</u>

**The Parish Church of St Edmund King and Martyr**

**Notes to the Financial Statements  
for the year ended 31 December 2020**

<b>3 Resources expended</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3a Grants</b>					
Charities and donations	1,338	650	-	1,988	7,436
	<u>1,338</u>	<u>650</u>	<u>-</u>	<u>1,988</u>	<u>7,436</u>
<b>3b Activities directly related to the work of the Church</b>					
Diocesan parish share paid and other activities	62,425	-	-	62,425	60,033
Clergy expenses	637	-	-	637	2,470
Rent, rates, insurance, light, heat and cleaning	18,103	6,381	-	24,484	30,305
Repairs	7,580	1,668	-	9,248	7,934
Salaries, wages and honoraria	70,983	18,333	-	89,316	103,137
Upkeep of services	1,270	-	-	1,270	3,291
Stock purchases	5,043	-	-	5,043	20,634
Stock donations	-	81,368	-	81,368	-
Storage costs	-	1,754	-	1,754	-
Sundries	1,965	191	-	2,156	6,523
Bad debts	-	-	-	-	-
Depreciation	2,224	42	-	2,266	2,572
	<u>170,230</u>	<u>109,737</u>	<u>-</u>	<u>279,967</u>	<u>236,899</u>
<b>3c Church management and administration</b>					
Telephone	1,421	421	-	1,842	2,013
Printing, stationery and subscriptions	3,591	77	-	3,668	4,934
Bank charges	229	-	-	229	282
Professional fees	4,492	-	-	4,492	3,210
	<u>9,733</u>	<u>498</u>	<u>-</u>	<u>10,231</u>	<u>10,439</u>
<b>Total resources expended</b>	<u>181,301</u>	<u>110,885</u>	<u>-</u>	<u>292,186</u>	<u>254,774</u>

<b>4 Staff costs</b>	<b>2020</b>	<b>2019</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Wages and salaries	87,670	101,475
Social security costs	1,484	1,476
Pension costs	162	186
	<u>89,316</u>	<u>103,137</u>

No individual employee earned over £60,000 in the year (2019: none). The average number of employees during the year was 8 (2019: 8).

<b>5 Accountancy fees</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accountancy and other services	3,210	3,210
	<u>3,210</u>	<u>3,210</u>

The Parish Church of St Edmund King and Martyr

Notes to the Financial Statements  
for the year ended 31 December 2020

6 Tangible fixed assets	Fixtures, fittings and furnishings £	Total £
<b>Cost or valuation</b>		
At 1 January 2020	79,680	79,680
Additions	509	509
Disposals	-	-
At 31 December 2020	<u>80,189</u>	<u>80,189</u>
<b>Depreciation</b>		
At 1 January 2020	65,140	65,140
Charge for the year	2,266	2,266
On disposal	-	-
At 31 December 2020	<u>67,406</u>	<u>67,406</u>
<b>Net book values</b>		
<b>At 31 December 2020</b>	<u><b>12,783</b></u>	<u><b>12,783</b></u>
At 31 December 2019	<u>14,540</u>	<u>14,540</u>
<b>7 Fixed asset investment property</b>	<b>Investment property £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2020	80,000	80,000
Additions	-	-
Disposals	-	-
At 31 December 2020	<u>80,000</u>	<u>80,000</u>
<b>Depreciation</b>		
At 1 January 2020	-	-
Charge for the year	-	-
On disposal	-	-
At 31 December 2020	<u>-</u>	<u>-</u>
<b>Net book values</b>		
<b>At 31 December 2020</b>	<u><b>80,000</b></u>	<u><b>80,000</b></u>
At 31 December 2019	<u>80,000</u>	<u>80,000</u>

The investment property has been valued by the trustees. This valuation has been based on similar properties sold previously and is considered still to be appropriate.

7a Fixed asset investments	2020 Cost £	2020 Valuation £	2019 Cost £	2019 Valuation £
58,846.75 CBF Investment Fund units	Unknown	1,205,611	Unknown	1,047,003
3,816.03 CBF Investment Fund units	42,027	78,180	42,027	73,150
£54,918 7.75% debenture stock				
Murray Keystone Investment Trust 2020	-	-	50,000	56,631
		<u>1,283,791</u>		<u>1,176,784</u>
Carrying (market) value at beginning of year				1,176,784
Additions				79,918
Disposals				(54,918)
Net gain on revaluation in year				82,007
Carrying (market) value at end of year				<u>1,283,791</u>

**The Parish Church of St Edmund King and Martyr**

**Notes to the Financial Statements  
for the year ended 31 December 2020**

**7b Current asset investments**

	2020	2019
83 Santander shares (previously Alliance & Leicester plc)	<u>198</u>	<u>262</u>
Carrying (market) value at beginning of year		262
Net profit on revaluation in year		<u>(64)</u>
Carrying (market) value at end of year		<u>198</u>

**8 Debtors**

	2020 £	2019 £
Debtors	<u>8,411</u>	<u>10,629</u>

**9 Cash at bank and in hand**

	2020 £	2019 £
Current accounts	134,306	113,103
Deposit accounts	118,541	134,160
Cash in hand	<u>5,601</u>	<u>6,214</u>
	<u>258,448</u>	<u>253,477</u>

**10 Creditors: amounts falling due within one year**

	2020 £	2019 £
Accruals	<u>3,516</u>	<u>4,207</u>
	<u>3,516</u>	<u>4,207</u>

**11 Funds**

- a) The permanent endowment fund, the May Gethin Trust, was established in 1948 with a gift of 3.263 acres known as the Grove Street allotments in Mansfield Woodhouse. This land was subsequently sold and the remainder of the majority of the proceeds spent on the renovation of the Stable Centre. The remainder is invested in 344 CBF Investment units.

- b) The restricted funds balance at 31 December 2020 was made up as follows:

	2020 £	2019 £
Partnership	30,943	28,810
St Chad's Appeal Fund	169	469
Clock Fund	4,655	4,655
Community Market	1,694	1,694
F2 appeal	8,770	9,556
Turner Hall Refurbishment Fund	8,614	8,614
Youth Worker	800	800
Turner Hall Events Fund	4	4
St Edmunds Church Bells Fund	1,431	1,431
The Housley, Gethin, Chapman and Clay Pit Lands Charities	1,341,265	1,256,433
Foodbank	<u>63,570</u>	-
	<u>1,461,915</u>	<u>1,312,466</u>

If donations are made for a specific purpose these are held as restricted funds as the proceeds are only used for the purpose specified.

## The Parish Church of St Edmund King and Martyr

### Notes to the financial statements for the year ended 31 December 2020

#### 11 Funds (Continued)

The following table describes the purpose of each fund.

<b>Fund</b>	<b>Purpose</b>
• Partnershop	These funds are generated by the charity shop and are used for the purpose of running the shop with any surplus funds being used to make grants to deserving causes.
• St Chad's Appeal Fund	These funds are used for the renovation of St Chad's church.
• Clock Fund	These funds are for the purpose of renovating the church clock.
• Community Market	These funds are for the purpose of running the community markets.
• F2 Appeal (Community orchard)	These funds are for the continued upkeep of the community orchard.
• Turner Hall Events Fund	These funds are to facilitate the organisation of events where prior expenditure is required.
• Turner Hall Refurbishment Fund	These funds have been donated for the purpose of future refurbishment costs of the Turner Hall.
• Youth Worker	These funds contain donations towards the cost of employing someone to work in the community with a view to encouraging children and families to become active members of the Church.
• St Edmunds Bells	A fund to provide for the repair and maintenance of the church bells in St Edmunds Church.
• Foodbank	Sherwood Forest Foodbank provides emergency food for local people in crisis.
• The Housley, Gethin, Chapman and Clay Pit Lands Charities	These funds are to meet the costs of administering the charity including the managing of the buildings, together with costs in furthering the object of the charity.

- c) The unrestricted funds are available to be spent for any purpose of the charity.

Of the unrestricted funds held at the year end, some of these are designated for specific purposes and projects. There are no restrictions placed upon the remaining balance of these funds and they can be used however the trustees consider appropriate.

#### 12 Trustees

During the year some of the Trustees were remunerated, as follows:

	£
C Coyle - Secretary	7,773
A Shaw - Partnershop manager	13,261
K Colclough - reader	3,171
C Carnall - reader	1,120
D Colclough - Churchwarden	125
G Houldsworth	25
R Greaves - Cleansing	631

Three trustees were also reimbursed a total amount of £215 in relation to travelling and administration expenses.

#### 13 Controlling party

The PCC is under the control of the trustees.