

**THE PAROCHIAL CHURCH COUNCIL  
OF THE  
ECCLESIASTICAL PARISH OF  
  
ST PETER`S PETERSFIELD**

A Registered Charity No. 1128614

**ANNUAL REPORT  
  
AND  
  
FINANCIAL STATEMENTS  
  
OF THE  
  
PAROCHIAL CHURCH COUNCIL**

For the year ended 31 December 2020

## **PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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CHARITY REGISTRATION NUMBER: 1128614

#### **PCC MEMBERS AND TRUSTEES**

Incumbent : Rev'd Canon Will Hughes

Curate: Rev'd Samanatha Cullen (until 22<sup>nd</sup> March)

Associate Priest: Rev'd Helen M Mitchell

Churchwardens: Ms Vanda Leary (up to 8<sup>th</sup> October)    Mrs Penny Bell (from 8<sup>th</sup> October)  
Mr Graham Heath

Deanery Synod: Mr Martin How  
Ms Vanda Leary  
Mrs Christine Rushton (up to 8<sup>th</sup> October)    Mrs Lynn Carter (from 8<sup>th</sup> October)

Readers: Ms Melanie Evans

Elected: Mrs Penny Bell (until elected churchwarden)  
Mrs Lynn Carter (until elected to deanery synod)  
Mr David Francombe (deceased 14<sup>th</sup> March)  
Mr Lionel Matthews (up to 22<sup>nd</sup> March)  
Mrs Rosemary Roberts (up to 8<sup>th</sup> October)  
Mr Richard Perry (Treasurer) (up to 8<sup>th</sup> October)  
Mrs Tanya Heath (Treasurer from 8<sup>th</sup> October)  
Mrs Linda Lemmon  
Mrs Hattie Hughes  
Ms Christine Tully  
Mrs Gill Clarke  
Ms Zoe Leary  
Mrs Alison Gauld  
Ms Madeline King (from 8<sup>th</sup> October)  
Mr John Deavin (from 8<sup>th</sup> October)  
Ms Faye Hughes (from 8<sup>th</sup> October)  
Mr Neil Challen (from 8<sup>th</sup> October)  
Mrs Brenda James (from 8<sup>th</sup> October)  
Ms Annie Janes (from 8<sup>th</sup> October)

PCC Minutes Secretary    vacant

#### **PARISH ADMINISTRATOR**

Mrs Kate Lloyd-Jones, St Peter's Parish Office, Church Path, The Square, Petersfield, Hampshire GU32 3HS  
Telephone: 01730 260213    e mail: [office@stpeterspetersfield.org.uk](mailto:office@stpeterspetersfield.org.uk)

#### **BANKERS**

Cafcash Limited, P.O. Box 289, West Mallong, Kent

#### **INDEPENDENT EXAMINER**

G. R.Beer MA(Cantab) FCA. 4,Chilgrove House, MardenWay, Petersfield, Hampshire GU31 4PU

## **PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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The trustees present their report together with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Financial Reporting Standard (FRS) and the Charities SORP FRS 102.

#### **Aim and purposes**

The function of the Parochial Church Council (PCC) is to cooperate with the incumbent in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

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

The appointment of PCC members is governed by the Church Representation Rules. Members of the PCC are either ex-officio, co-opted or elected by the Annual Church Meeting. New members are made aware of trustee responsibilities and individual members are appointed to ensure compliance with health and safety regulations, child protection and safeguarding policies and are encouraged to attend diocesan or deanery training courses on such matters. The PCC meets 6 times a year.

The PCC operates through the following committees which meet between and report to meetings of the PCC :-

**Standing** - Is the only committee required by law and acts on behalf of the PCC

**Children & Young Adults** -Provides for younger members of our Church community

**Community Use of the Church** -Is responsible for developing the non-liturgical use of the Church.

**Discipleship & Spirituality** -Is responsible for deepening the spirituality of the Church

**Fabric and Buildings** -Is responsible for the care of all parish buildings.

**Finance** - Manages and monitors the finances of St Peter's.

**Liturgy** - Is responsible for decisions about worship and services.

**Mission Support** - Raises funds for and publicises the work of missions and charities.

**Pastoral** - Organises the ministry to newcomers and monitors pastoral needs.

**200-Club** – Organises and runs the St Peter's Church 200-Club, raising money for the PCC

**Volunteering & Fundraising** – Organises fundraising events for St Peter's and co-ordinates teams of volunteers to carry out various tasks within the church

#### **Objectives and Activities**

The PCC is committed to enabling as many people as possible to worship at St Peter's and to become part of the parish community. The incumbent and the PCC are fully aware of the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion, and has regard to these in planning and delivering its activities.

## **Achievements and Performance**

As a PCC we continue to strive for growth in depth, impact and number. To achieve this, a programme of work has been put in place under themes of **faith exploration, community, invitation, and mission**.

St Peter's has adapted how it works in accordance with the ever-changing Covid-19 regulations and extra services have been provided to accommodate everyone. The church has been open for private prayer as much as possible with the church doors open wide signalling to everyone the presence of God.

In terms of **faith exploration**, discipleship and spirituality, During the first quarter of 2020 St Peter's ran an Open Door Retreat, and a Lent Course on the 'Psychology of God' which had to stop because of the lockdown.

The monthly Tuesday Night Talks and Discussions have taken place and since April 2020 have continued on zoom (these stand-alone sessions are open to all).

The PCC has actively supported Petersfield **community** events as well as running some of our own. When Covid began we supported the community in setting up the Corona virus network, linking volunteers with people needing shopping and prescriptions, while setting up a similar network for members of the congregation. Given the impossibility of running the usual Churches Together Christmas Day Lunch St Peter's organized a Christmas Day lunch delivery to 76 households, working in partnership with Churchers College and Age concern (who delivered earlier in the week).

In support of existing work, as well as to help in achieving the growth target, St Peter's has strengthened communications through the use of the social media platforms Facebook and twitter. In Covid the services were streamed online, initially from the vicarage, and then from in church, and these were supplemented by regular meditations, videos and talks on facebook and the website. We also wrote a weekly article for the local paper- the Petersfield Post, and sent regular video and audio messages to local schools and the radio channel. The online provision has included the live-stream of regular services, the Vicar's meditations on the Gospel of St John, as well as special online-only services and talks.

The additional efforts described above build on and complement the work which was already ongoing at St Peter's.

The electoral roll in 2019 was 231, and the average Sunday attendance for 2019 was 149 adults and 16 children. In 2020 the roll was 225. The attendance figures are not comparable.

In normal times St Peter's runs a range of worship activities for children. SPY AM (age 11 to approx. 14) ran on Sunday mornings during the 9.30 am service, as did Junior Church, for 3 -11 year olds, that met in the church hall and then joined the congregation in church towards the end of the service. The Crèche operated during the main 9.30 am Sunday service for pre 3-year olds. Since March 2020 these activities have stopped, and St Peter's has provided online and remote activities for children and young people.

The pastoral team, with support from the Lay Pastoral Assistants, provides regular pastoral visits, offering communion, spiritual support and company to a wide variety of frail and house bound people in their homes and care homes. In Covid visiting and home communions was replaced by phone calls. In addition the parish organised a phone pastoral care system for every member of the congregation, and this system has endured throughout the pandemic.

Our clergy team includes Rev'd Helen Mitchell and the retired clergy.

In support of faith development within the congregation and the wider parish, St Peter's clergy and other personnel usually take regular RE lessons and collective worship in Churchers College, Ditcham Park School and Petersfield Infants' School, and some lessons for The Petersfield School. Rev. Hughes has also provided regular 'padre's hours' for the ATC squadron and is chaplain to Petersfield District Scouts.

The ATC chaplaincy has continued throughout the pandemic, with regular online Padre's hours.

Online confirmation classes were offered during the summer, though no confirmation service was possible, and the candidates will be confirmed in 2021.

St Peter's is usually a major focus in the town during Advent. Despite the lockdown, we recorded 8 carol services for different organisation and schools, and ran a full programme of Christmas services, including carol singing around the town, a junior Church service, carols in the churchyard, 2 choral carol services, 2 midnight masses and 3 services of Christmas morning.

The free weekly café, Refresh, is usually held in church and is open to all the community. Typically it attracts between 70 -100 people. This has had to adapt to the changing Covid-19 regulations and after closing for the first lockdown, re-opened outside in the churchyard, before moving to the hall. It had to close again in November in the second lockdown.

Similarly, the weekly "Play Together" toddler group, which was open to all, and typically was attended by 30+ families, was put on hold in March 2020, and eventually had to be permanently closed owing to there being no way to run it under covid restrictions.

2020 began as another exciting year for St Peter's Concerts, but these had to stop in March because of the lockdown. Plans are underway for the St Peter's Concerts programme to re-start as soon as regulations allow these to happen.

### **Risk Management**

The major risks to which the charity may be exposed are reviewed regularly and steps taken to mitigate any risks identified. In particular, Health & Safety matters receive regular attention and there are in force Child Protection and Safeguarding policies in accordance with Home Office and Diocesan guidelines.

The Parish Safeguarding officer, on behalf of the PCC, operates a "safer recruitment" approach including appropriate use of DBS checks and also arranges for all relevant people to undertake training in safeguarding for both adults and children. Each year the newly-elected PCC review and sign the parish safeguarding policy at their first meeting.

### **Financial Review**

2020 was a challenging year from a financial management perspective. In light of the closure of the church in Q1 under pandemic restrictions it became clear that a prudent approach to expenditure was necessary as it was not possible to forecast what fundraising activities it would be possible to continue with. Throughout the year the incredible generosity of the congregation and the support of the local community continued and planned giving held stable throughout the periods of closure and partial opening. Expenditure was restricted both from prudence and from an inability to conduct some of the usual building maintenance activities which usually represent a significant proportion of the church's expenditure. It was possible to make a full 100% payment of the parish's expected contribution to parish share, however, a substantial proportion of this was released a few days into January 2021 so in accordance with accounting policy this is shown as an accrual for payment in the accounts. The community is assured that this was paid in full and was accounted by the diocese as our 2020 share. A surprisingly strong performance in donations and funds from investments, coupled with the rental of the Larcombe Road house to private tenants for 6 months resulted in an unexpectedly high surplus at the end of the year. This puts the church in a strong position for 2021, although the community should recall that no building maintenance activity took place on the church, or especially the church hall, so expenditure on these in 2021 should be expected to be higher than normal, once the ability to commission such works and the quinquennial inspection have taken place.

**Reserve Policy**

The PCC's stated aim is to maintain unrestricted fund reserves equivalent to one half of normal annual outgoings. At present, the value of our reserves is more than sufficient to meet this target.

**Investment Policy**

St Peter's has a number of investment funds, both restricted and unrestricted. These are currently managed following the Diocesan guidelines.

Approved by the trustees on 11<sup>th</sup> May 2021

And signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Will Hughes', written in a cursive style.

Rev'd Canon Will Hughes, Chairman

**INDEPENDENT EXAMINERS REPORT TO THE PCC OF ST PETER'S, PETERSFIELD**  
**ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St.Peter's Petersfield (PCC) for the year ended 31 December 2020.

**Responsibilities and Basis of Report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the PCC 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.

G R Beer MA FCA  
4, Chilgrove House  
Marden Way  
Petersfield, Hampshire GU31 4PU

11<sup>th</sup> May 2021

# PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

## STATEMENT OF FINANCIAL ACTIVITIES

### YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
		2020	2020	2020	2020	2019	2019	2019	2019
		£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>									
Voluntary income	2a	150,480	12,000	0	162,480	140,350	2,363	0	142,713
Activities for generating funds	2b	8,801	0	0	8,801	26,145	0	0	26,145
Church activities	2d	19,210	0	0	19,210	38,734	0	0	38,734
Investments	2c	13,751	1	5,162	18,914	11,837	8	5,057	16,902
-Losses/Gains on investments	2e	28,472	0	10,862	39,334	62,185	0	25,619	87,804
Grants	2f	1,213	10,000	0	11,213	0	0	0	0
<b>TOTAL</b>		<b>221,927</b>	<b>22,001</b>	<b>16,024</b>	<b>259,952</b>	<b>279,251</b>	<b>2,371</b>	<b>30,676</b>	<b>312,298</b>
<b>EXPENDITURE ON:</b>									
Costs of generating funds	3b	886	0	0	886	6,416	0	0	6,416
Church activities	3a	179,148	0	0	179,148	200,906	3,353	0	204,259
Other resources expended	3c	3,444	0	0	3,444	3,280	0	0	3,280
<b>TOTAL</b>		<b>183,478</b>	<b>0</b>	<b>0</b>	<b>183,478</b>	<b>210,602</b>	<b>3,353</b>	<b>0</b>	<b>213,955</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>38,449</b>	<b>22,001</b>	<b>16,024</b>	<b>76,474</b>	<b>68,649</b>	<b>-982</b>	<b>30,676</b>	<b>98,343</b>
<b>TRANSFER BETWEEN FUNDS</b>		<b>5,163</b>	<b>-1</b>	<b>-5,162</b>	<b>0</b>	<b>5,280</b>	<b>-223</b>	<b>-5,057</b>	<b>0</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>43,612</b>	<b>22,000</b>	<b>10,862</b>	<b>76,474</b>	<b>73,929</b>	<b>-1,205</b>	<b>25,619</b>	<b>98,343</b>
<b>RECONCILIATION OF FUNDS:</b>									
Total funds brought forward		818,061	2,549	168,381	988,991	744,132	3,754	142,762	890,648
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£861,673</b>	<b>£24,549</b>	<b>£179,243</b>	<b>£1,065,465</b>	<b>£818,061</b>	<b>£2,549</b>	<b>£168,381</b>	<b>£988,991</b>

The notes on pages 9 to 16 form part of these accounts.



# PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

## BALANCE SHEET AT 31 DECEMBER 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	Total Funds 2019 £
<b>FIXED ASSETS</b>									
Tangible Assets	5a	301,354	0	0	301,354	301,072	0	0	301,072
Investments	5b	443,310	0	179,243	622,553	402,620	0	168,381	571,001
Total Fixed Assets		744,664	0	179,243	923,907	703,692	0	168,381	872,073
<b>CURRENT ASSETS</b>									
Stock		508	0	0	508	508	0	0	508
Debtors	7	2,214	0	0	2,214	4,673	0	0	4,673
Investments		19,743	0	0	19,743	19,743	0	0	19,743
Cash at bank and in hand		136,044	13,765	0	149,809	99,088	3,758	0	102,846
Total Current Assets		158,509	13,765	0	172,274	124,012	3,758	0	127,770
<b>LIABILITIES:</b>									
Creditors: Amounts falling due within one year	8	30,716	0	0	30,716	10,852	0	0	10,852
Net Current Assets		127,793	13,765	0	141,558	113,160	3,758	0	116,918
<b>Net Assets</b>									
		£872,457	£13,765	£179,243	£1,065,465	£816,852	£3,758	£168,381	£988,991
<b>THE FUNDS OF THE CHARITY:</b>									
Endowment Funds	6	0	0	179,243	179,243	0	0	168,381	168,381
Restricted Income Funds	6	0	24,549	0	24,549	0	2,549	0	2,549
Unrestricted Funds	6	861,673	0	0	861,673	818,061	0	0	818,061
Total Charity Funds		£861,673	£24,549	£179,243	£1,065,465	£818,061	£2,549	£168,381	£988,991

and signed on its behalf by:

Chairman

Member

The notes on pages 9 to 16 form part of these accounts.

**PAROCHIAL CHURCH COUNCIL OF ST PETER`S PETERSFIELD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**Note 1**  
**ACCOUNTING POLICIES**

**(a)Basis of preparation and assessment of going concern**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards, the Financial Reporting Standard (FRS) and the Charities SORP FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements 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.

The PCC constitutes a public benefit entity as defined by FRS 102

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

**(b)Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the 2020 accounts, the trustees had considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed at 1<sup>st</sup> January 2016. No restatements were required.

**(c)Funds Structure**

*Endowment funds* are funds, the capital of which must be maintained; only income arising from investment of endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

*Restricted funds* represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object 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. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

*Unrestricted funds* are general funds which can be used for PCC ordinary purposes.

**PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**Year ended 31 December 2020**

**(d)Income Recognition**

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

**(e)Expenditure Recognition**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

**(f)Tangible Fixed assets and Depreciation**

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time).

Equipment used within church premises is depreciated on a straight line basis over 4 years. No minimum limit for the capitalisation of equipment has been fixed and the treatment of such expenditure is decided as it arises. Furniture and equipment includes crockery and utensils at St Peter's Hall at estimated cost. These items are held on a replacement basis and are not subject to depreciation.

**(g)Fixed Asset Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The PCC do not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the PCC is that of volatility in investment markets due to wider economic conditions, and their attitude to investment risk.

**PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD**  
**NOTES TO THE FINANCIAL STATEMENTS ( CONTINUED)**  
**Year ended 31 December 2020**

**(h)Pensions**

The PCC have registered with NEST in anticipation of offering employees entitlement to join a defined contribution “money purchase” scheme but as yet no employees are eligible.

**(i)Stocks**

Stocks of stationery are valued at the lower of costs and net realisable value.Stocks of wine and wafers are estimated at an approximation of cost.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2020

2.Income and endowments	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	Total Funds 2019 £
(a) Voluntary income								
Planned giving : Gift aid donations	82,024	0	0	82,024	83,431	0	0	83,431
: Tax recoverable	22,384	0	0	22,384	22,004	0	0	22,004
Collections	16,388	0	0	16,388	26,154	0	0	26,154
Donations, appeals etc.	29,576	12,000	0	41,576	3,761	2,363	0	6,124
Legacies	108	0	0	108	5,000	0	0	5,000
	150,480	12,000	0	162,480	140,350	2,363	0	142,713
(b) Activities for generating funds								
Fund raising	4,375	0	0	4,375	16,000	0	0	16,000
200 Club income	2,585	0	0	2,585	2,535	0	0	2,535
Refresh income	1,841	0	0	1,841	3,110	0	0	3,110
CUOC income	0	0	0	0	4,500	0	0	4,500
	8,801	0	0	8,801	26,145	0	0	26,145
(c) Income from investments								
Dividends and interest	13,751	1	5,162	18,914	11,837	8	5,057	16,902
(d) Income from church activities								
Church hall lettings	3,805	0	0	3,805	12,734	0	0	12,734
Larcombe Road rentals	1,068	0	0	1,068	0	0	0	0
Fees	13,338	0	0	13,338	25,103	0	0	25,103
Feed in Tariff	999	0	0	999	897	0	0	897
	19,210	0	0	19,210	38,734	0	0	38,734
(e) -Losses/Gains on Investments	28,472	0	10,862	39,334	62,185	0	25,619	87,804
(f) Grants								
EHDC Grant	0	10,000	0	10,000	0	0	0	0
Furlough Grant	1,213	0	0	1,213	0	0	0	0
	1,213	10,000	0	11,213	0	0	0	0
Total incoming resources	£221,927	£22,001	£16,024	£259,952	£279,251	£2,371	£30,676	£312,298

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2020

3.Expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	Total Funds 2019 £
(a) Church activities								
Missionary & charitable giving								
Home	3,332	0	0	3,332	5,235	0	0	5,235
Overseas	1,666			1,666	2,617	0	0	2,617
	4,998	0	0	4,998	7,852	0	0	7,852
Ministry: Diocesan parish share	110,063	0	0	110,063	106,599	0	0	106,599
: Other Costs	39,683	0	0	39,683	54,976	2,203	0	57,179
: PDBF Fees	7,176	0	0	7,176	8,361	0	0	8,361
Church running and maintenance	9,884	0	0	9,884	14,870	0	0	14,870
Church hall running costs	1,680	0	0	1,680	2,292	0	0	2,292
Kitchen costs	0	0	0	0	2,264	0	0	2,264
Glass doors	0		0	0	0	1,150	0	1,150
Roof Alarm	4,495	0	0	4,495	0	0	0	0
Printing and stationery	674	0	0	674	3,231	0	0	3,231
Depreciation	375	0	0	375	341	0	0	341
Bank charges	120	0	0	120	120	0	0	120
	179,148	0	0	179,148	200,906	3,353	0	204,259
(b) Costs of generating funds								
Community use projects	0	0	0	0	5,190	0	0	5,190
200 Club expenses and prizes	861	0	0	861	717	0	0	717
Other costs	25	0	0	25	509	0	0	509
	886	0	0	886	6,416	0	0	6,416
(c) Other resources expended								
Accounting & Examiner's Fees	3,444	0	0	3,444	3,280	0	0	3,280
Legal fees	0	0	0	0	0	0	0	0
	3,444	0	0	3,444	3,280	0	0	3,280
<b>Total resources expended</b>	<b>£183,478</b>	<b>£0</b>	<b>£0</b>	<b>£183,478</b>	<b>£210,602</b>	<b>£3,353</b>	<b>£0</b>	<b>£213,955</b>

**PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
<b>4. STAFF COSTS</b>	<b>£</b>	<b>£</b>
Wages and salaries	23,986	30,045
Social security costs	17	292
	<u>£24,003</u>	<u>£30,337</u>

During the year the PCC employed a director of music, vergers, secretary, Play Together manager and cleaners.

No other payments were made to any PCC member or persons closely connected to them or related parties.

**5. FIXED ASSETS FOR USE BY THE PCC**

**(a) Tangible Fixed Assets**

	Freehold Land & Buildings	Equipment and Fittings	Total
	£	£	£
Cost or valuation at 1 January 2020	300,361	41,176	341,537
Additions in year	0	657	657
Disposals in year	0	0	0
Total cost at 31 December 2020	<u>300,361</u>	<u>41,833</u>	<u>342,194</u>
Depreciation at 1 January 2020	0	40,465	40,465
Withdrawn on disposal	0	0	0
Charge for the year	0	375	375
Depreciation at 31 December 2020	<u>0</u>	<u>40,840</u>	<u>40,840</u>
<b>Net Book Value</b>			
At 31 December 2020	<u>£300,361</u>	<u>£993</u>	<u>£301,354</u>
At 31 December 2019	<u>£300,361</u>	<u>£711</u>	<u>£301,072</u>

Freehold land and buildings comprise St Peter's Hall at an estimated value at time of donation of £100,000 and the Curate's house at 38, Larcombe Road at a cost of £200,361.

Equipment and Fittings includes a fixed amount for crockery and utensils at St Peter's Hall which is dealt with on a replacement basis (see Note 1).

# PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

## NOTES TO THE FINANCIAL STATEMENTS (continued) YEAR ENDED 31 DECEMBER 2020

### FIXED ASSETS FOR USE BY THE PCC (continued)

#### b) Investments

		2020 Cost £	2020 Market Value £	2019 Market Value £
<u>Unrestricted</u>				
CBF Income Fund - 21,681.27 shares	Note 1	238,986	443,310	402,620
<u>Endowment</u>				
Church Estate - COIF Income Fund - 9,419.72 units	Note 2	56,543	169,326	159,105
Rev'd T R Joliffe Memorial Trust - CBF Income Fund - 485 units		3,159	9,917	9,276
		59,702	179,243	168,381
Total Investments		£298,688	£622,553	£571,001

#### Notes:

- Dividends received during the year totalling £12,218 have been used to purchase a further 630 shares in the CBF Income Fund.
- The endowment investments are both permanent endowments, the income only being available to the PCC. In the case of the Church Estate, the income can be used for general purposes. The income from the Rev'd Joliffe Memorial Trust can be used only for repairs and improvements to buildings.

### 6. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
Fixed assets	744,664	0	179,243	923,907
Current assets	158,509	13,765	0	172,274
Current liabilities	-30,716	0	0	-30,716
	£872,457	£13,765	£179,243	£1,065,465



**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 31 DECEMBER 2020**

**7. DEBTORS**

	<b>2020</b>	<b>2019</b>
	£	£
Income tax recoverable	2,026	1,407
Prepayments	0	3,266
Christmas donations	188	0
	<hr/>	<hr/>
	£2,214	£4,673
	<hr/>	<hr/>

**8. CREDITORS: Amounts falling due within one year**

Trade creditors	98	5,071
Accruals	30,618	5,781
	<hr/>	<hr/>
	£30,716	£10,852
	<hr/>	<hr/>

**9. CAPITAL COMMITMENTS**

There were no Capital Commitments authorized and contracted for at the year end (2019 Nil )