



St James Church Centre  
Kingfisher Drive  
Woodley  
Reading  
RG5 3LH

# **Trustees' Annual Report**

## **for year ending 31 December 2020**

The Parochial Church Council of the Ecclesiastical Parish of Southlake St James

Charity Registration Number: 1128770

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**CHARITY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>Members of the Parochial Church Council</b>	See PCC Annual Report appended to these accounts for member details
<b>Charity Registration Number</b>	1128770
<b>Principal Address</b>	St James' Church Centre Kingfisher Drive Woodley Reading RG5 3LH
<b>Independent Examiner</b>	Jacob Farley Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	Santander Bootle Merseyside L30 4GB  Barclays Leicester LE87 2BB

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# Church Administration & Records

The key functions of the PCC include:

- consulting with the minister on matters of general concern and importance to the parish
- co-operation with the minister in promoting in the parish the whole mission of the Church, including pastoral, evangelistic, social and ecumenical matters.

*(Summarised from Synodical Government Measure 1969.)*

These are the guiding principles under which the PCC operates.

The PCC also has a responsibility to:

- maintain the building,
- set an appropriate budget,
- present independently examined accounts to the church.

## Membership

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

Members of the PCC are elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. During 2020 the following people served as members of the PCC:

### Ex officio members

Rev. Laurence Smith      Vicar and Chair  
Dr David Fulford      Licensed Lay Minister  
Mr Pete Clarke      Licensed Lay Minister

### Church Wardens

Mrs Alison Mullens  
Mr Pete Clarke

### Elected lay members

Mr John Aked  
Mrs Folake Olatunji Treasurer  
Mr Ian Johnson (from October 2020) Gift Aid Secretary  
Mrs Nicola Tivey      Pre-School link  
Mr Jeremy Parker (until October 2020) CTW rep  
Mr Merrick Winsor  
Mrs Mary Holmes  
Mr Chris Rimmer  
Mr Frank Box  
Mr Bob Hansford  
Dr Janet Penny  
Mrs Elaine Hawkes  
Miss Catharine Turton PCC Secretary (from October 2020)

### Elected Deanery Synod members

Mrs Margaret Lowe (until October 2020)  
Mrs Jane Fulford      Safeguarding Officer & CTW rep  
Mrs Margaret Mayer      (until October 2020)

### Co-opted Members

Mrs Diana Tollman (until October 2020) PCC Secretary  
Mr Ian Johnson (until October 2020) Gift Aid Secretary

## Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between meetings, subject to directions given by the PCC. The members were: the two Church Wardens, the Treasurer, the Gift Aid Secretary, the PCC Secretary and Laurence our vicar as chairperson.

## The Mission Support Group (MSG)

This group, chaired by Jane Fulford, is appointed by the PCC and is responsible for advising the PCC on the distribution of the mission giving from St James' to mission partners.

## Summary of PCC business

### January

- Decision to advertise for a new youth worker following recommendations of review group
- Planning for the APCM
- Risk Assessment review
- Adequacy of our insurance cover
- Pre-school update
- Approval of staff pay rises

### February

- Overview of draft accounts for 2019
- Approve and adopt budget for 2020
- Approve and adopt Social Media policy
- Approval of remedial work to the roof
- Update on REInspired Woodley

### March (conducted via email)

- Review and adopt Trustee's Annual Report for 2019
- Review of church terrier and log book
- Plan for new vision statement
- Update on Pre-school
- Impact of Coronavirus
- Youth work update regarding funding

### May (conducted via email)

- Approval of re-opening of Pre-school
- Overview of provision of worship and pastoral care during lockdown

### June (conducted via email)

- Youth work update
- Update on online services

- Plans to re-open church building for funerals

### **July** (via Zoom)

- Review of plans to re-open church for public worship post-lockdown
- Approval of suspension of Morning Prayer and Holy Communion
- Youth work update
- Approval of re-opening the church office
- Approve and adopt the accounts for 2019

### **September** (via Zoom)

- Plans for APCM
- Update on changes to Pre-school status
- Review of 2020 vision
- Decision to not pursue recruitment of a youth worker at this time
- Formal approval of re-opening the church for Sunday worship
- Mission Support Group update

### **November** (via Zoom)

- PCC officers appointed, roles assigned
- Overview of accounts for 2020 Q1-3
- Decision on payment to be made to Mission Partners for 2020
- Safeguarding Policy adopted
- Safeguarding Report approved
- Henry Smith grant – decision to transfer our portion of this grant to Emmanuel to reflect the balance of the youthwork being carried out
- Commitment to funding for REInspired
- Approval of preparatory work to be undertaken towards refurbishment of the worship area
- Pre-school staff pay rise approved

All PCC meetings start and end with prayer.

## **Summary of Standing Committee business**

Standing Committee met monthly to agree business to be raised at the next PCC meeting and progress any urgent business. Business was also conducted via email.

The Standing Committee:

- Approved items of expenditure that fall within the spending limit set by PCC.
- Assessed and prioritised our expenditure
- Progressed a number of building maintenance tasks
- Reviewed staff contracts and made recommendations to PCC on staff pay
- Made recommendations to PCC on key items of expenditure
- Discussed future options for REInspired Woodley
- Discussed future options for church youthwork

- Discussed impact of Covid-19 on services, activities and income
- Approved continued support for our mission partners
- Discussed future vision/mission plan
- Approved changes to bank signatories and internal financial processes

## **Church finance**

During the year January – December 2020, the total income to the church was £223,108, of which £125,905 relate to unrestricted funds. St James Preschool earned £84,884 in funding for preschool activities, whilst the balance of the restricted funds of £12,319 was primarily to fund employment of a part-time Children and Families Worker. With the exception of preschool funds, the funds were raised through voluntary donations, associated Gift Aid claims, and other fundraising activities such as hall lettings (although these have all been impacted by the closure of the church building for much of the year). The preschool funds were primarily from the Wokingham Borough Council for early years and 2 year old funding, in addition to fees received directly for students attending lunch club.

Expenditure in 2020 amounted to £209,995. The largest single item of expenditure was the Parish Share. Preschool expenses amounted to £76,378, mostly covering employee costs.

Authorised grant payments amounted to £13,349 for the year. Generous financial support was given to a range of projects and external bodies like CMS, JAC, Congo Children Trust, the Fletcher family, Lamb Hospital, and Yeldall Manor to name our key mission partners.

The net result for the year was a net income of £13,112.

The PCC Reserve policy states that the charity should aim to hold unrestricted cash of no less than £50,000 (which equates to about 3 months' of unrestricted expenditure and 6 months' of employee costs) so that the charity could continue to operate should income and / or expenditure vary adversely.

The amount of General funds carried forward at the end of the year is well above the minimum set out in the reserve policy. PCC believe that these funds will be needed in the medium-term to finance core projects such as employing a youth worker.

## Church Maintenance

Our Church Wardens oversaw much of the maintenance work completed during 2020. This included:

- Two new TV monitors which were installed at the front of the worship area in January to replace the projector system
- Repairs were carried out on the roof to fix leaks experienced during severe weather at the beginning of the year.

## Risk Management

The operational, financial and reputational risks were reviewed in January 2020. Measures to manage the outstanding risks were identified and procedures put in place. The next review will take place in January 2021.

## 2020 Vision

**St James 2020 Vision** is to be a growing people of all ages that:

- Are rooted in prayer and growing in our faith in Jesus Christ
- Are growing as confident disciples, and are willing and able to make disciples of others
- Are growing in our understanding of and are open to being empowered by the Holy Spirit to build up the church of God
- Are reaching out into our community to be and to share the good news of Jesus Christ both inside and beyond the church walls, and across Woodley in partnership with others
- Are listening, generous and committed to quality in all we do

Work has started on developing our new vision plan from 2021 onwards.

## Sermon Themes

The following sermon themes were preached on during the year:

- "New Year's Resolutions" (January to February)
- "Saying Yes to Life" (Archbishop's Lent Book) and Easter (March to April)
- "Journey Through Acts part 2 – chapters 13-21" (May to July)
- Lectionary (August to November)
- "Old Testament Promises and Advent" (December)

## Electoral roll

There were 129 people on the electoral roll at St James as at October 2020.

## Average weekly attendance

### January and February 2020

Sunday 9am 11 adults 0 children under 16  
Sunday 10:30am 93 adults 9 children under 16

### March 2020 onwards

Online services saw an average attendance of around 40 devices (75-100 people).

Once in person services resumed (August to November, December), numbers in the building were limited to 35 (not including those involved in running the service).

## Average Messy Church attendance

Held 2<sup>nd</sup> Sunday of every month at 4pm

### January to March 2020

46 adults and 36 children under 16

### April 2020 onwards

- Monthly birthday celebrations on Facebook Live – average of 58 devices
- "Messy Church In A Bag" initiative – average of 12 families per month from July to December
- In person Messy Church in October – 8 families

## Church Activities

In planning the activities, the Trustees have applied the guidance on public benefit issued by the Charity Commission.

## Focus on Mission

### Mission Links

The Church continues to maintain links with mission partners and organisations both at home and overseas. Our main mission partners are:

- LAMB hospital in Bangladesh
- Just around the Corner (JAC) in Woodley
- Ben & Katy Ray working at Neema Craft in Tanzania for Church Mission Society
- Jon and Elise Fletcher working in the slums of Thailand
- Kimbilio and Jean Bosco working with street children in the Congo
- Yeldall Manor, a local charity helping men with addictions.

We have also supported various other causes during the year, including regular giving to REInSpired Woodley

## Home Mission and Outreach

Until March 2020, outreach to the community continued through St James Toddlers, Pre-School, St James Café, Rendezvous and Contact the Elderly. Work with children and young people continued through Sunday morning groups, Toddlers, Messy Church, our Puppet group, and youth groups which combined with Emmanuel Church. Our Children and Families Worker also continued to support our local primary schools through REInspired Woodley. Prior to government restrictions, we had also made contact with a local Secondary School with a view to building that relationship through our youth ministry.

From March onwards, the majority of our activities were curtailed. Our young people met regularly on Zoom, with a few in person sessions when restrictions allowed. The Puppet Team were able to meet via Zoom, and occasionally in person to record resources for services. Our children and families were supported through online materials, craft resources and activities, bedtime stories and prayers, postcards and letters. Throughout lockdown, our Toddler families had weekly storytime, singing and crafts via Facebook Live.

### Hero Party

This event, offering an alternative to Halloween, normally attracts a large number of families from our local community. Although we were unable to hold a full hero party this year, we did offer "Hero Party in a bag" alongside an online event on YouTube. 25 families collected a bag, and the event had 52 views.

**St James Pre-school** continues to serve local families and is a much valued and respected service. Learning through play following the 'Early Years Foundation Stage' curriculum is provided for children from the age of 2 years up to school age. Our service runs on four days a week in term time, offering 8 sessions each week, a lunch club and an early drop-off option. Pre-school was closed in March due to the pandemic, but sessions resumed in June.

### Baptism Preparation

Due to Covid restrictions our usual Baptism Preparation with families was not possible, although we were able to prepare one family for baptism in December. We plan to resume our normal practice of preparation when possible.

### Marriage Course

A marriage course was run online during November and December. Fourteen couples took part in the course, five of whom were not part of our regular worshipping community.

## Church family events - worship and social

### Regular Sunday Services (until March 2020):

9am - Holy Communion

10:30am

1<sup>st</sup> Sunday - Holy Communion

2<sup>nd</sup> Sunday - Morning Worship

3<sup>rd</sup> Sunday - Morning Worship (may include Baptism)

4<sup>th</sup> Sunday – Intergenerational Service (may include Baptism)

5<sup>th</sup> Sunday - Morning Worship

4pm on 2<sup>nd</sup> Sunday - Messy Church

### Regular Services (from March 2020):

#### Sundays

10:30am

1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> & 5<sup>th</sup> Sundays – Morning Worship (online with limited in person attendance when church was open)

4<sup>th</sup> Sunday – The Oasis intergenerational service (online with limited in person attendance when church was open)

#### Other

From August to October a service of Holy Communion was held at 10am every Wednesday with an average weekly attendance of 15.

### Thank You

Thanks go to all those who have led and preached at St James: members of St James clergy and staff and members of St James congregation.

Thanks also go to:

- the music group and singers for their part in leading our worship.
- those on the flower rota and the prayer ministry team
- those who run our children's groups
- those on the sound team and the projector operators team
- our church wardens and deputy church wardens who do so much both on a Sunday morning and also behind the scenes throughout the week
- our sidepeople who support the church wardens to ensure our services run smoothly
- those who count, verify and bank the offering each week
- those who serve the refreshments
- all those involved in putting services online during the pandemic – uploading content to the website, editing videos, and operating the camera.

## **Regular opportunities for Prayer and Reflection**

Lift - A time of prayer and listening to God on the 4<sup>th</sup> Tuesday of the month 8pm - 9pm in church. This moved online from March, and Margaret Mayer produced monthly reflections which were uploaded to the church website.

Focus - A monthly prayer meeting, initially set up to focus on the vacancy process, met in January and February. Focus meets at 8pm on the 2<sup>nd</sup> Monday of the month.

Resources were prepared for our "Journey Through Acts part 2", and were used by most of the homegroups that continued to meet online.

## **Messy Church**

An expression of Church for people of all ages, who are at any stage in their faith journey. It is held monthly on the 2<sup>nd</sup> Sunday 4pm - 6pm and normally includes creativity, celebration and hospitality. We celebrated our 10<sup>th</sup> birthday in April.

Messy Church met in a variety of ways throughout 2020, including in person (January to March and August to September) both inside and outside, as well as online via Zoom and Facebook Live. Resources were made available on the church website from April, and "Messy Church in a bag" launched in July to provide physical resources for families. Half of the families accessing Messy Church in a bag were new to the church.

Our Messy Christmas celebration was held via Zoom, and several of the Messy Church families took part in the virtual Nativity in the Christingle event.

## **Advent and Christmas Services**

Christmas was unusual, and our normal range of services was reduced due to coronavirus restrictions.

Our Christmas Eve nativity service was live streamed, with 120 Christingle kits handed out from a "Tunnel of Light" at church in the days before the service. Several of our Messy Church and Sunday morning families took part in our virtual Nativity, and we also participated in a Nativity trail around the church and Woodley precinct.

Midnight Communion and Christmas Day services were able to be held in the church building with a limited number in the congregation. The Christmas Day service was also live streamed.

## **Easter Events**

Due to the restrictions in place in Spring 2020, all Easter services/events were held online.

These included a joint online service presented by Churches Together in Woodley on Good Friday, as well as Easter Sunday worship streamed through our website.

## **Recent Initiatives**

Various activities have been introduced as a direct response to the changing needs of the church during the pandemic:

- St James' Radio – 20 episodes of a weekly church podcast were produced between March and August, along with a Christmas special. These were uploaded to the church website.
- Slack – a new online forum was set up for church members to stay connected, pray together, share news, swap lockdown tips, etc. 85 members of the church signed up to this.
- Two online quiz nights were held during 2020, as well as an online Christmas Pudding event.

## **Eco Church**

In February 2020 St James achieved the Bronze award as part of A Rocha's Eco Church scheme. We are now working towards achieving the Silver award.

The Eco Church team have instigated the replacement of ineffective, dripping taps in the kitchen. They also submitted a proposal to PCC in November to install a water butt in the grounds to collect rainwater to be used to water the flower meadows and flowers. This proposal was approved, but due to Covid restrictions the installation was delayed until Spring 2021.

A community litter pick was planned for Autumn 2020, but was delayed until May 2021.

## Special services

### Baptisms

One child was baptised as part of Morning Worship on a Sunday morning.

### Thanksgivings for the birth of a child

None

### Confirmations

None

### Weddings

None

### Renewal of Marriage Vows

None

### Funerals

Funerals held in church: 1

Funerals held at a crematorium or cemetery: 8

## Other activities in church

The church was also used by the following groups/activities until March 2020:

- Guides (weekly in term time)
- Brownies (twice weekly in term time)
- Pilates (twice weekly in term time)

## Statement of Responsibilities of the Members of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**INDEPENDENT EXAMINER'S REPORT**  
**TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF**  
**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**  
**('the Charity')**

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2020 on pages 10 to 22 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 14.

**Responsibilities and basis of report**

As members of the PCC 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 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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.

Jacob Farley  
ICAEW  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

**20 JULY** 2021

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	120,257	12,319	132,575	170,734
Charitable activities	4	1,519	-	1,519	4,753
Preschool income		-	84,884	84,884	85,846
Investments	5	2,595	-	2,595	6,406
Other income		1,534	-	1,534	3,405
<b>Total income and endowments</b>		<b>125,905</b>	<b>97,203</b>	<b>223,108</b>	<b>271,145</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	109,352	24,266	133,618	167,149
Preschool costs		-	76,378	76,378	71,148
<b>Total expenditure</b>		<b>109,352</b>	<b>100,643</b>	<b>209,995</b>	<b>238,297</b>
<b>Net income/(expenditure)</b>		<b>16,553</b>	<b>(3,441)</b>	<b>13,112</b>	<b>32,848</b>
<b>Transfers between funds</b>	16	<b>(10,605)</b>	<b>10,605</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>5,948</b>	<b>7,164</b>	<b>13,112</b>	<b>32,848</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		105,064	132,343	237,406	204,559
<b>Total funds carried forward</b>	16	<b>111,011</b>	<b>139,507</b>	<b>250,518</b>	<b>237,406</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-22 form part of these accounts.

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>FIXED ASSETS</b>					
Tangible assets	9	5,260	-	5,260	7,455
		<u>5,260</u>	<u>-</u>	<u>5,260</u>	<u>7,455</u>
<b>CURRENT ASSETS</b>					
Debtors	10	1,339	96	1,435	3,044
Investments	11	40,000	45,000	85,000	85,000
Cash at bank and in hand	12	71,433	116,008	187,441	164,314
		<u>112,772</u>	<u>161,104</u>	<u>273,876</u>	<u>252,358</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	(7,021)	(21,597)	(28,618)	(22,407)
<b>Net current assets / (liabilities)</b>		<u>105,751</u>	<u>139,507</u>	<u>245,258</u>	<u>229,951</u>
<b>Total assets less current liabilities</b>		<u>111,011</u>	<u>139,507</u>	<u>250,518</u>	<u>237,406</u>
<b>Net assets / (liabilities) excluding pension asset / (liability)</b>		<u>111,011</u>	<u>139,507</u>	<u>250,518</u>	<u>237,406</u>
<b>TOTAL NET ASSETS</b>		<u>111,011</u>	<u>139,507</u>	<u>250,518</u>	<u>237,406</u>
<b>FUND BALANCES</b>					
Unrestricted Funds	16				
General funds		106,784	-	106,784	100,165
Designated funds		4,228	-	4,228	4,899
		<u>111,011</u>	<u>-</u>	<u>111,011</u>	<u>105,064</u>
Restricted Funds		-	139,507	139,507	132,343
		<u>111,011</u>	<u>139,507</u>	<u>250,518</u>	<u>237,406</u>

The financial statements were approved by the members of the PCC on [16 JUL 21] and were signed on its behalf by:

L. S.

Laurence Smith, Vicar and Trustee

Charity number: 1128770

The notes on page 12-22 form part of these accounts.

THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**1 Statutory Information**

The Parochial Church Council of the Parish of Southlake, St James, Woodley is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ('the Charities SORP'), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. [In making this assessment the trustees have considered how Covid-19 might affect projections].

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) The charity relies on volunteers to carry out many of its activities, particularly XX [activities]. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from running the St James CAFE.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

The church building and certain clergy accommodation are held in trust by the Diocese on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years but they have not been included in these financial statements as there is insufficient cost information and their depreciated cost is unlikely to be material.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £5,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	15% per annum

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

The charity contributes to the Church Workers Pension Fund, which is a multi-employer defined benefits pension scheme as described in Section 28 of FRS 102. The charity is not able to identify its share of the Scheme's assets and liabilities and, therefore, as permitted by FRS 102, the Scheme is accounted for as if it were a defined contribution pension scheme. Contributions to the Scheme are charged to the Statement of Financial Activities as they become payable. Further information about the Scheme is disclosed in note 15 'Pension Commitments'.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

- i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
- ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
- iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations**

	2020	2019
	£	£
Donations of cash and similar	106,127	133,927
Other grants receivable	6,272	9,379
Income tax recoverable	20,177	27,429
	<u>132,575</u>	<u>170,735</u>

**4 Income from charitable activities**

	2020	2019
	£	£
Community outreach programs	1,519	4,753
	<u>1,519</u>	<u>4,753</u>

**5 Investment income**

	2020	2019
	£	£
Property letting	1,011	5,044
Bank interest	1,584	1,362
	<u>2,595</u>	<u>6,406</u>

THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**6 Charitable expenditure**

	2020 £	2019 £
<b>a Costs incurred directly on specific activities</b>		
Ministry expenses:		
Parish share	64,293	62,372
Ministry staff employment costs	21,076	21,980
Clergy expenses	508	575
Other ministry expenses	1,975	4,359
Upkeep of services	3,530	5,474
Training costs	-	645
	<u>91,381</u>	<u>95,407</u>
Property expenses:		
Operational costs for church	5,449	7,625
Major repairs to church	2,210	12,660
Major repairs to churchyard	-	12,554
	<u>7,659</u>	<u>32,839</u>
Grants payable (note 6c)	13,349	12,760
	<u>112,388</u>	<u>141,006</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	1,200	1,680
Other	-	3,048
	<u>1,200</u>	<u>4,728</u>
Administrative staff employment costs	9,509	9,571
Printing, postage and stationery	3,524	4,435
Depreciation of tangible fixed assets	2,195	2,059
Insurance	1,972	1,940
Other resources expended	2,830	3,409
	<u>21,229</u>	<u>26,143</u>
<b>Total expenditure</b>	<u>133,618</u>	<u>167,149</u>

The fee payable to the independent examiner for examining the accounts was £1,200 (2019: £1,440)

**c Grants payable**

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	11,549	1,800	13,349
	<u>11,549</u>	<u>1,800</u>	<u>13,349</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2019 £
Grants for UK and overseas mission	10,960	1,800	12,760
	<u>10,960</u>	<u>1,800</u>	<u>12,760</u>

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

The charity's principal grants to institutions comprised:

	2020	2019
	£	£
CMS	2,700	2,700
Just Around the Corner 'JAC'	1,800	1,800
Lamb Hospital	1,800	1,800
Yeldall Manor	1,800	1,800
Churches Together in Woodley	1,200	1,200
Grants to institutions for less than £1,000 each	2,249	1,660
	<u>11,549</u>	<u>10,960</u>

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses**

The average monthly number of employees during the year was 8 (2019: 9). Most of the charity's activities are carried out by volunteers.

Pre-school expenses include £66,566 (2019: £65,573) in respect of employment costs

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2020 £
Members of the PCC				
Elaine Hawkes	17,250	-	331	<u>17,581</u>
				<u>17,581</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2019 £
Members of the PCC				
Elaine Hawkes	14,825	-	48	<u>14,872</u>
				<u>14,872</u>

Elaine Hawkes served as Preschool Manager and received the above payments for serving in that capacity, not for serving as a member of the PCC; these payments are permitted by the charity's governing document.

Laurence Smith (who is a clergy member of the PCC) receives a stipend from the Diocese and so is not an employee; some of the Parish Share paid to the Diocese is used to help meet the cost of this stipend. Laurence Smith was provided with accommodation (which is customary for clergy) and there is no cost to the PCC for this accommodation as the property is benefited. The charity also reimbursed expenses to Laurence Smith; these costs are disclosed in note 6 'Charitable Expenditure' under the heading 'Clergy expenses'.

**8 Acting as agent**

On occasion the charity receives money on behalf of other charities, which it banks and then pays out to these charities. This income is received as agent for these other charities and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year the charity acted as agent for Emmanuel Church and, in that capacity:

- a) received £10,000 (2019: £8,500) and paid £5,500 (2019: £8,500)
- b) at the year end the charity owed £4,500 (2019: £0) to Emmanuel Church



THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**9 Tangible fixed assets**

	Fixtures, fittings and equipment £	Total 2020 £
Cost		
At 1 January 2020	15,082	15,082
Additions	-	-
Gains / (losses) on revaluation	-	-
Disposals	-	-
At 31 December 2020	<u>15,082</u>	<u>15,082</u>
Accumulated depreciation		
At 1 January 2020	7,627	7,627
Charge for the year	2,195	2,195
Eliminated on disposal	-	-
At 31 December 2020	<u>9,822</u>	<u>9,822</u>
Net book value		
At 31 December 2020	<u>5,260</u>	<u>5,260</u>
At 31 December 2019	<u>7,455</u>	<u>7,455</u>

**10 Debtors**

	2020 £	2019 £
<b>Falling due within one year:</b>		
Tax recoverable	1,435	2,022
Other debtors	-	1,022
<b>Total debtors</b>	<u>1,435</u>	<u>3,044</u>

**11 Current asset investments**

	2020 £	2019 £
Short term deposit	85,000	85,000
	<u>85,000</u>	<u>85,000</u>

**12 Cash at Bank and in Hand**

	2020 £	2019 £
Cash at bank with immediate access	187,205	163,935
Petty cash	237	379
	<u>187,441</u>	<u>164,314</u>

**13 Creditors: liabilities falling due within one year**

	2020 £	2019 £
Taxation and social security	3,087	3,288
Other creditors	4,520	1,800
Accruals	3,492	2,576
Deferred income	17,520	14,743
	<u>28,618</u>	<u>22,407</u>

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**14 Deferred income**

Deferred income comprises the following:

	2020	2019
	£	£
Preschool Early Years Funding:		
Balance at the beginning of the reporting period	14,743	5,876
Amount released to income	(14,743)	(5,876)
Amount deferred in year	17,520	14,743
Balance at the end of the reporting period	<u>17,520</u>	<u>14,743</u>

The income deferred at the period end will be released to income within one year (2019: within one year).

Preschool Early Years Funding is received from Wokingham Borough Council in advance of the commencement of the school term for an estimated number of students. This is reconciled termly. An advance payment of 81% of the budgeted total based on a headcount day is paid in advance of each school term. The remaining 19% is based on a final headcount and any adjustments made, and paid with the following term's advance.

**15 Pension commitments**

***The Church Workers Pension Fund (CWPF)***

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the PCC and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, which comprises a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the Statement of Financial Activities are the contributions payable of £1,440 (2019: £1,595).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31 December 2019 was under way as at 31 December 2020.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the Scheme is such that if another employer fails, the PCC could become responsible for paying a share of that employer's pension liabilities.

**Summary of pension contributions payable for year:**

The charity's pension contributions were as follows

	2020 £	2019 £
Church Worker's Pension Fund (see above)		
contributions payable for year	1,440	1,595
	<u>1,440</u>	<u>1,595</u>

There were no pension liabilities at the end of the year (2019: £0)

**16 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>Designated Fund: St James CAFE</i>	4,899	1,519	(2,190)	-	-	4,228
<i>General Unrestricted Funds</i>	100,165	124,386	(107,162)	(10,605)	-	106,784
	<u>105,064</u>	<u>125,905</u>	<u>(109,352)</u>	<u>(10,605)</u>	<u>-</u>	<u>111,011</u>
<i>Restricted Funds</i>						
Youth Work	6,689	4,682	-	-	-	11,371
Children & Families Work	-	7,637	(22,056)	14,419	-	-
Preschool	50,117	84,884	(76,378)	(5,792)	-	52,832
Building Fund	52,803	-	(2,210)	(3,474)	-	47,119
Sinking Fund	22,733	-	-	5,452	-	28,185
	<u>132,343</u>	<u>97,203</u>	<u>(100,643)</u>	<u>10,605</u>	<u>-</u>	<u>139,507</u>
Aggregate of funds	<u>237,406</u>	<u>223,108</u>	<u>(209,995)</u>	<u>-</u>	<u>-</u>	<u>250,518</u>

The transfers referred to above were made for the following reasons:

- Insufficient funds within Children & Families Work to fulfil obligations
- Contribution from Building fund to Sinking fund towards future asset purchase
- Contribution from Preschool funds towards usage of Church premises

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2020
	£	£	£	£
Tangible fixed assets	5,260	-	-	5,260
Debtors	1,339	-	96	1,435
Investments held as current assets	40,000	-	45,000	85,000
Cash at bank and in hand	67,205	4,228	116,008	187,441
Creditors falling due within one year	(7,021)	-	(21,597)	(28,618)
	<u>106,784</u>	<u>4,228</u>	<u>139,507</u>	<u>250,518</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Gains and losses 2019 £	Closing balance 2019 £
<i>Designated Fund: St James CAFE</i>	4,021	4,753	(3,875)	-	-	4,899
<i>General Unrestricted Funds</i>	57,522	163,771	(115,117)	(6,012)	-	100,165
	<u>61,543</u>	<u>168,525</u>	<u>(118,992)</u>	<u>(6,012)</u>	<u>-</u>	<u>105,064</u>
<i>Restricted Funds</i>						
Youth Work	-	7,106	(417)	-	-	6,689
Children & Families Work	951	9,668	(22,711)	12,091	-	-
Preschool	41,498	85,846	(71,148)	(6,080)	-	50,117
Building Fund	81,308	-	(25,030)	(3,474)	-	52,803
Sinking Fund	19,259	-	-	3,474	-	22,733
	<u>143,016</u>	<u>102,621</u>	<u>(119,305)</u>	<u>6,012</u>	<u>-</u>	<u>132,343</u>
Aggregate of funds	<u>204,559</u>	<u>271,145</u>	<u>(238,297)</u>	<u>-</u>	<u>-</u>	<u>237,406</u>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds	Designated funds	Restricted funds	2019
	£	£	£	£
Tangible fixed assets	7,455	-	-	7,455
Debtors	1,927	-	1,118	3,044
Investments held as current assets	40,000	-	45,000	85,000
Cash at bank and in hand	54,174	4,899	105,241	164,314
Creditors falling due within one year	(3,391)	-	(19,016)	(22,407)
	<u>100,165</u>	<u>4,899</u>	<u>132,343</u>	<u>237,406</u>

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

The St James CAFE fund is designated for cafe ministry in the community. The Youth Work fund is restricted to ensure the funds received for youth ministry are expended only on youth worker salary and other costs incurred specifically in that ministry. The same restriction applies to the Children and Families work. The Preschool fund is restricted to Preschool activities and cannot be spent on any other ministry activities. The Building Fund can only be spent on building works, including fixtures and equipment within the Church building. The Sinking Fund was created to set aside funds for the replacement of assets based on the expected useful life of the existing fixed assets (e.g. building and equipment).

**17 Transactions with related parties**

During the year the charity:

- a) received donations totalling £35,446 (2019: £36,802) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).
- b) No expenses (2019: £0) were paid to, or for, non-clergy members of the PCC.

During the year the charity also made the following payments to, or for, related parties:

- a) In addition to disclosure in note 7 'Analysis of staff costs', J & E Fletcher, who are closely related to Pete Clarke (a member of the PCC), received grants totalling £1,800 (2019: £1,800) for mission activities overseas; Lamb Hospital received grants totalling £1,800 (2019: £1,800) for mission activities overseas - Judith Hansford is a trustee and is related to Bob Hansford (a PCC member); and Yeldall Manor, who is employer of Merrick Winsor, (a member of the PCC), received grants totalling £1,800 (2019: £1,800) for UK mission activities.

At the balance sheet date no related party was owed (2019: £0) by the charity.

**THE PARISH OF SOUTHLAKE, St JAMES, WOODLEY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2020	2020	2020	2020	2019	2019	2019	2019
		£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations and legacies	3	120,257	-	12,319	132,575	153,960	-	16,774	170,734
Charitable activities	4	-	1,519	-	1,519	-	4,753	-	4,753
Preschool income		-	-	84,884	84,884	-	-	85,846	85,846
Investments	5	2,595	-	-	2,595	6,406	-	-	6,406
Other income		1,534	-	-	1,534	3,405	-	-	3,405
<b>Total income and endowments</b>		<b>124,386</b>	<b>1,519</b>	<b>97,203</b>	<b>223,108</b>	<b>163,771</b>	<b>4,753</b>	<b>102,620</b>	<b>271,145</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	6	107,162	2,190	24,266	133,618	115,117	3,875	48,158	167,149
Preschool costs		-	-	76,378	76,378	-	-	71,148	71,148
<b>Total Expenditure</b>		<b>107,162</b>	<b>2,190</b>	<b>100,643</b>	<b>209,995</b>	<b>115,117</b>	<b>3,875</b>	<b>119,305</b>	<b>238,297</b>
<b>Net gains/(losses) on investments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income/(expenditure)</b>		<b>17,224</b>	<b>(671)</b>	<b>(3,441)</b>	<b>13,112</b>	<b>48,654</b>	<b>878</b>	<b>(16,685)</b>	<b>32,848</b>
<b>Transfers between funds</b>	16	<b>(10,605)</b>	<b>-</b>	<b>10,605</b>	<b>-</b>	<b>(6,012)</b>	<b>-</b>	<b>6,012</b>	<b>-</b>
		<b>6,619</b>	<b>(671)</b>	<b>7,164</b>	<b>13,112</b>	<b>42,643</b>	<b>878</b>	<b>(10,673)</b>	<b>32,848</b>
<b>Other recognised gains/(losses):</b>									
<b>Net movement in funds</b>		<b>6,619</b>	<b>(671)</b>	<b>7,164</b>	<b>13,112</b>	<b>42,643</b>	<b>878</b>	<b>(10,673)</b>	<b>32,848</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		100,165	4,899	132,343	237,406	57,522	4,021	143,016	204,559
<b>Total funds carried forward</b>	16	<b>106,784</b>	<b>4,228</b>	<b>139,507</b>	<b>250,518</b>	<b>100,165</b>	<b>4,899</b>	<b>132,343</b>	<b>237,406</b>