

Annual Report and Financial Statements  
for the Year Ended 31 December 2020

# The Parochial Church Council Of The Ecclesiastical Parish Of Uxbridge

Charity registration number: 1128875

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

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# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **Reference and Administrative Details**

### **PCC members**

The Rev Canon Andrew Studdert-Kennedy  
The Rev Tim Atkins  
The Rev Dr. June Hughman  
The Rev John Jenkins  
The Rev Tina Rapson  
Jackie Woodruff  
Janet Kerr  
Amin Amin  
Julie Churchyard  
Rodney Cottrell  
Carol Connolly  
Debbie Botes  
Lee Halford  
Sally Clargo  
Kevin Aelong (resigned 18 October 2020)  
Rosemary Jenkins (resigned 18 October 2020)  
David Appiah-Adu (resigned 18 October 2020)  
Percival Botes  
Joanna Mason (resigned 18 October 2020)  
James Wood  
Christian Halford (resigned 18 October 2020)  
Anne Atkins  
Joy Shiner (resigned 18 October 2020)  
John Bosco (resigned 18 October 2020)  
Jill Hingyi (resigned 18 October 2020)  
Amer Peters (appointed 18 October 2020)  
Jo Hyland (appointed 18 October 2020)  
Mick Benner (appointed 18 October 2020)  
Lara Seymour (appointed 18 October 2020)  
Kevin Ogilvie (appointed 18 October 2020)  
The Rev Canon Andy Thompson (appointed 17 November 2020)  
The Rev Erica Wilding (appointed 26 September 2020)

### **Charity Registration Number**

1128875

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**Reference and Administrative Details**

<b>Principal Office</b>	The Parish Office, St Margaret's Church Windsor Street Uxbridge Middlesex UB8 1AB
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham PO18 8NF
<b>Bankers</b>	HSBC PO Box 41 High Street Uxbridge Middlesex UB8 1BY  Natwest Bank Plc 227-228 Intu Shopping Centre High Street Uxbridge Middlesex UB8 1LA  CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **PCC members' Report**

The PCC members present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and alms***

The principal object of the charity is the advancement of the Christian faith.

Uxbridge PCC has the responsibility of promoting the whole mission of the church, pastoral, evangelistic, social and ecumenical through the two Churches in the Parish, St Andrew's and St Margaret's. The two Churches are working to the vision statement: to see people's lives transformed in Uxbridge through knowing God's love and living Christ's way.

#### ***Public benefit***

The PCC members confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

#### ***Review of activities***

The Churches have had a successful year, with the various sections of the Churches continuing to provide a good service to all their members, despite the Coronavirus pandemic. The Church services have been well attended and good contacts made with people in the local community. Online provision was introduced while the church buildings were closed and continued even when worship in person has been permitted.

Members of the PCC are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules :

Incumbent	Rev Canon Andrew Studdert-Kennedy
Vicar at St Margaret's	Rev Canon Andy Thompson (from 17 Nov 2020)
Assistant Minister	Rev June Hughman
Curates	Rev John Jenkins, Rev Tina Rapson, Rev Tim Atkins, Rev Erica Wilding (from 26 Sept 2020)
Parish Youth Worker	James Wood
Churchwardens	Janet Kerr, Percy Botes, Rod Cottrell, Anne Atkins (to 18 Oct), Jackie Woodruff (from 18 Oct 2020)

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **PCC members' Report**

### **Financial review**

#### ***Policy on reserves***

It is the PCC policy to maintain a balance on free reserves to cover the major financial risks. This is equivalent to £77,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year end is in excess of this target.

#### ***Principal funding sources***

The Parish made a deficit in the year of £88,389 (2019 surplus of £116,709), income decreasing by £90,669 (2019 increasing by £29,953). Expenditure decreased in the year by £6,716 (2019 increased by £40,474).

The investments have increased in value by £95,584 (2019 increased by £216,730) which has been included in the deficit as shown in the Statement of Financial Activities.

The finances of the Parish remain good with the Balance Sheet showing net assets of £2,619,247 and these Reserves are considered to be adequate for the future operating of the Parish. In addition to these financial activities, a great amount of time, the value of which is impossible to reflect in these financial statements, is donated by a large and diverse group of volunteers involved in every aspect of the work of the Church.

### **Plans for future periods**

#### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

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

#### ***Nature of governing document***

The Parish of Uxbridge was a charity excepted from registration with the Charity Commission as it is a parish church under the jurisdiction of the Church of England. It was registered as an independent charity on 30 March 2009 and given the Number 1128875.

There are two churches within the Parish, St Andrew's and St Margaret's.

#### ***Organisational structure***

The Church is a well established church and is a Parish of the Church of England and generally follows their structure and management. The PCC Members are responsible for the operating of the Church and the Minister and Assistant Ministers are responsible for the spiritual growth of the Church. The principal risk areas to which the Parish is subject have been reviewed and the position is closely monitored.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**PCC members' Report**

***Financial risk management***

The PCC members have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

***Safeguarding***

The PCC has complied with section 5 of the Safeguarding and Clergy Measure 2016 and adopted the safeguarding policies issued by the House of Bishops.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **PCC members' Report**

### **Statement of PCC members' Responsibilities**

The PCC members are responsible for preparing the PCC members' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC members are required to:

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

The PCC members are 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The PCC members 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.

The annual report was approved by the PCC members of the charity on 21 April 2021 and signed on its behalf by:

.....*A.G. Studdert-Kennedy*.....

The Rev Canon Andrew Studdert-Kennedy

.....*Julie Churchyard*.....  
Julie Churchyard



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **Independent Examiner's Report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish Of Uxbridge**

I report to the charity PCC members on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 24.

### **Respective responsibilities of PCC members and examiner**

As the charity's PCC members of The Parochial Church Council Of The Ecclesiastical Parish Of Uxbridge 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 The Parochial Church Council Of The Ecclesiastical Parish Of Uxbridge's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

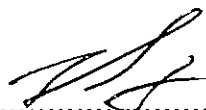
### **Independent examiner's statement**

Since The Parochial Church Council Of The Ecclesiastical Parish Of Uxbridge's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Parochial Church Council Of The Ecclesiastical Parish Of Uxbridge 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 accounting 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 W Schulz ACMA  
Independent Examiners Ltd

21 April 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**Statement of Financial Activities  
for the Year Ended 31 December 2020**

	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>Income and Endowments from:</b>						
Donations and legacies	2	185,584	-	-	185,584	220,178
Other trading activities	3	33,366	435	17,627	51,428	106,897
Investment income	4	<u>1,102</u>	<u>1,009</u>	<u>40,565</u>	<u>42,676</u>	<u>43,282</u>
Total income		<u>220,052</u>	<u>1,444</u>	<u>58,192</u>	<u>279,688</u>	<u>370,357</u>
<b>Expenditure on:</b>						
Charitable activities	5	<u>463,059</u>	<u>602</u>	<u>-</u>	<u>463,661</u>	<u>470,377</u>
Total expenditure		<u>(463,059)</u>	<u>(602)</u>	<u>-</u>	<u>(463,661)</u>	<u>(470,377)</u>
Gains/losses on investment assets		<u>1,904</u>	<u>1,975</u>	<u>91,705</u>	<u>95,584</u>	<u>216,730</u>
Net (expenditure)/income		(241,103)	2,817	149,897	(88,389)	116,710
Gross transfers between funds		<u>149,547</u>	<u>1,317</u>	<u>(150,864)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(91,556)	4,134	(967)	(88,389)	116,710
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>751,850</u>	<u>66,039</u>	<u>1,889,748</u>	<u>2,707,637</u>	<u>2,590,927</u>
Total funds carried forward	14	<u>660,294</u>	<u>70,173</u>	<u>1,888,781</u>	<u>2,619,248</u>	<u>2,707,637</u>

The notes on pages 10 to 24 form an integral part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**(Registration number: 1128875)  
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	10	484,887	486,642
<b>Current assets</b>			
Debtors	11	15,421	7,218
Investments	12	1,483,658	1,375,396
Cash at bank and in hand		<u>682,951</u>	<u>890,434</u>
		2,182,030	2,273,048
<b>Creditors: Amounts falling due within one year</b>	13	<u>(47,669)</u>	<u>(52,053)</u>
<b>Net current assets</b>		<u>2,134,361</u>	<u>2,220,995</u>
<b>Net assets</b>		<u>2,619,248</u>	<u>2,707,637</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		1,888,781	1,889,748
<b>Restricted income funds</b>			
Restricted funds		70,173	66,039
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>660,294</u>	<u>751,850</u>
<b>Total funds</b>	14	<u>2,619,248</u>	<u>2,707,637</u>

The financial statements on pages 8 to 24 were approved by the PCC members, and authorised for issue on 21 April 2021 and signed on their behalf by:

.....  
The Rev Canon Andrew Studdert-Kennedy  
Trustee

.....  
Julie Churchyard  
Trustee

The notes on pages 10 to 24 form an integral part of these financial statements.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Parochial Church Council Of The Ecclesiastical Parish Of Uxbridge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

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

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Investment income***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### ***Other income***

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and PCC members' meetings and reimbursed expenses.

### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets are subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Not material
Coffee Shop equipment	25% on cost

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### **Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the PCC members' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**2 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Donations and legacies;			
Donations	150,338	150,338	173,094
Legacies	5,000	5,000	13,667
Gift aid reclaimed	<u>30,246</u>	<u>30,246</u>	<u>33,417</u>
	<u>185,584</u>	<u>185,584</u>	<u>220,178</u>

**3 Income from other trading activities**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total funds £</b>	<b>Total 2019 £</b>
Trading income;					
Other trading income	<u>33,366</u>	<u>435</u>	<u>17,627</u>	<u>51,428</u>	<u>106,897</u>
	<u>33,366</u>	<u>435</u>	<u>17,627</u>	<u>51,428</u>	<u>106,897</u>

**4 Investment income**

	<b>Unrestricted funds Designated £</b>	<b>General £</b>	<b>Restricted funds £</b>	<b>Endowment funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Income from dividends;						
Dividends and interest	<u>58</u>	<u>1,044</u>	<u>1,009</u>	<u>40,565</u>	<u>42,676</u>	<u>43,282</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**5 Expenditure on charitable activities**

		<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>Note</b>	<b>Designated £</b>	<b>General £</b>	<b>£</b>	<b>£</b>	<b>£</b>
Common fund		-	196,572	-	196,572	191,655
Ministry costs		191	3,990	-	4,181	18,421
Parish expenses		-	37,398	56	37,454	23,513
Outreach		-	44	-	44	1,192
Computing		-	1,519	-	1,519	841
Consumables		-	490	-	490	555
Miscellaneous		-	1,707	546	2,253	3,874
Rent		-	-	-	-	661
Utilities		-	13,666	-	13,666	11,812
Repairs and maintenance		-	69,264	-	69,264	62,031
Insurance		-	10,279	-	10,279	10,206
Equipment		-	5,225	-	5,225	1,971
Telephone		-	2,656	-	2,656	2,651
Printing, post and stationery		-	2,123	-	2,123	3,742
Bank charges		-	102	-	102	104
Depreciation, amortisation and other similar costs		1,754	-	-	1,754	1,754
Grant funding of activities		-	13,190	-	13,190	16,202
Governance costs	7	-	3,840	-	3,840	3,840
Staff costs	8	-	99,049	-	99,049	115,352
		<u>1,945</u>	<u>461,114</u>	<u>602</u>	<u>463,661</u>	<u>470,377</u>



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 6 Grant funding

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Grants to institutions	13,190	13,190	16,202
	<u>13,190</u>	<u>13,190</u>	<u>16,202</u>

### 7 Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	3,840	3,840	3,840
	<u>3,840</u>	<u>3,840</u>	<u>3,840</u>

### 8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>99,049</u>	<u>115,352</u>

The number of people (including senior management team) employed by the charity during the year was as follows:

	2020 No	2019 No
Employees	<u>12</u>	<u>12</u>

No employee received emoluments of more than £60,000 in either year.

The clergy are not employed by the Parish but are considered to be Office Holders. The payment of their stipends and related costs is facilitated by the national church. The Parish makes a contribution towards these costs through the Diocese of London Common Fund which amounted to £196,577 (2019 - £191,655).

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 9 PCC members remuneration and expenses

During the year, one or more PCC members has been paid remuneration or has received other benefits from an employment with the charity. The trustees received their remuneration for their roles within the church working among the children, as organist, and as worship coordinator and not in their role as trustee.

During the year the charity made the following transactions with PCC members:

#### **James Wood**

James Wood received remuneration of £32,311 (2019: £32,127).

#### **Lee Halford**

Lee Halford received remuneration of £2,160 (2019: £2,256).

#### **Christian Halford**

Christian Halford received remuneration of £8,810 (2019: £Nil).

During the year ended 31 December 2020, expenses totalling £4,962 were reimbursed or paid directly to 7 PCC members (2019 - £6,015 to 12 PCC members).

No trustees have received any other benefits from the charity during the year.

Donations made by the PCC members without any conditions attached totalled £30,001 for the year (2019 - £26,767).

### 10 Tangible fixed assets

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2020	484,887	7,015	491,902
At 31 December 2020	484,887	7,015	491,902
<b>Depreciation</b>			
At 1 January 2020	-	5,261	5,261
Charge for the year	-	1,754	1,754
At 31 December 2020	-	7,015	7,015
<b>Net book value</b>			
At 31 December 2020	484,887	-	484,887
At 31 December 2019	484,887	1,754	486,641

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**11 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	7,266	3,025
Accrued income	1,333	2,076
Other debtors	<u>6,822</u>	<u>2,117</u>
	<u><b>15,421</b></u>	<u><b>7,218</b></u>

**12 Current asset investments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Unlisted investments	<u>1,483,658</u>	<u>1,375,396</u>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	35,158	37,110
Accruals	<u>12,511</u>	<u>14,943</u>
	<u><b>47,669</b></u>	<u><b>52,053</b></u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 14 Funds

<i>Summary of funds - current year</i>	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>						
General	725,488	219,994	(461,114)	170,156	1,904	656,428
Designated	<u>26,362</u>	<u>58</u>	<u>(1,945)</u>	<u>(20,609)</u>	<u>-</u>	<u>3,866</u>
<b>Total unrestricted funds</b>	<u>751,850</u>	<u>220,052</u>	<u>(463,059)</u>	<u>149,547</u>	<u>1,904</u>	<u>660,294</u>
<b>Restricted funds</b>	66,039	1,444	(602)	1,317	1,975	70,173
<b>Endowment funds</b>	<u>1,889,748</u>	<u>58,192</u>	<u>-</u>	<u>(150,864)</u>	<u>91,705</u>	<u>1,888,781</u>
<b>Total funds</b>	<u><u>2,707,637</u></u>	<u><u>279,688</u></u>	<u><u>(463,661)</u></u>	<u><u>-</u></u>	<u><u>95,584</u></u>	<u><u>2,619,248</u></u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Statement of funds - current year</b>						
<b>Unrestricted funds</b>						
<b>General</b>						
General Funds	725,488	219,994	(461,114)	170,156	1,904	656,428
<b>Designated</b>						
Designated Funds	26,362	58	(1,945)	(20,609)	-	3,866
<b>Total unrestricted funds</b>	<b>751,850</b>	<b>220,052</b>	<b>(463,059)</b>	<b>149,547</b>	<b>1,904</b>	<b>660,294</b>
<b>Restricted funds</b>						
Bell Fund	991	4	-	-	-	995
Hilton Sunday School	243	-	-	-	-	243
Harman's Gift Fund	21,954	94	-	860	1,975	24,883
Father Home Memorial Fund	11,396	50	-	1,317	-	12,763
Rector's Discretionary Fund	606	1	-	-	-	607
Bell Ringers' Guild	529	47	-	-	-	576
Windsor Street Jubilee Party	301	-	-	-	-	301
Combined Harman's Gift Fund	28,716	860	-	(860)	-	28,716
Spark Fund	1,303	388	(602)	-	-	1,089
	<b>66,039</b>	<b>1,444</b>	<b>(602)</b>	<b>1,317</b>	<b>1,975</b>	<b>70,173</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
<b>Statement of funds - current year</b>						
<b>Endowment funds</b>						
E H Green Investments	40,220	1,204	-	(43,722)	2,298	-
St Andrew's Church Hall Investments	47,333	1,417	-	(51,571)	2,821	-
St Peter's Investment	378,512	17,327	-	(17,327)	26,029	404,541
St Peter's House	359,950	-	-	-	-	359,950
84 Harefield Road	124,937	-	-	-	-	124,937
Caroline Trevor Deposit	58,181	247	-	(247)	-	58,181
Caroline Trevor Investments	836,640	36,680	-	(36,680)	57,533	894,173
Father Home Memorial Fund	43,975	1,317	-	(1,317)	3,024	46,999
	<u>1,889,748</u>	<u>58,192</u>	<u>-</u>	<u>(150,864)</u>	<u>91,705</u>	<u>1,888,781</u>
<b>Total funds</b>	<u>2,707,637</u>	<u>279,688</u>	<u>(463,661)</u>	<u>-</u>	<u>95,584</u>	<u>2,619,248</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
<i>Summary of funds - prior year</i>						
<b>Unrestricted funds</b>						
General	825,714	305,752	(465,155)	59,177	-	725,488
Designated	29,900	157	(4,516)	821	-	26,362
<b>Total unrestricted funds</b>	855,614	305,909	(469,671)	59,998	-	751,850
<b>Restricted funds</b>	57,770	3,171	(706)	1,279	4,525	66,039
<b>Endowment funds</b>	1,677,543	61,277	-	(61,277)	212,205	1,889,748
<b>Total funds</b>	<u>2,590,927</u>	<u>370,357</u>	<u>(470,377)</u>	<u>-</u>	<u>216,730</u>	<u>2,707,637</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

<i>Statement of funds - prior year</i>	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>						
<b>General</b>						
General Funds	825,714	305,752	(465,155)	59,177	-	725,488
<b>Designated</b>						
Designated Funds	29,900	157	(4,516)	821	-	26,362
<b>Total unrestricted funds</b>	855,614	305,909	(469,671)	59,998	-	751,850
<b>Restricted funds</b>						
Bell Fund	984	7	-	-	-	991
Hilton Sunday School	243	-	-	-	-	243
Harman's Gift Fund	20,959	160	-	835	-	21,954
Father Home Memorial Fund	10,038	80	-	1,279	-	11,397
Rector's Discretionary Fund	605	1	-	-	-	606
Bell Ringers' Guild	450	87	(9)	-	-	528
Windsor Street Jubilee Party	301	-	-	-	-	301
Combined Harman's Gift Fund	24,190	836	-	(835)	4,525	28,716
Spark Fund	-	2,000	(697)	-	-	1,303
<b>Total restricted funds</b>	57,770	3,171	(706)	1,279	4,525	66,039



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF UXBRIDGE

## Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
<i>Statement of funds - prior year</i>						
<b>Endowment funds</b>						
E H Green Investments	33,882	1,169	-	(1,169)	6,338	40,220
St Andrew's Church Hall Investments	39,875	1,376	-	(1,376)	7,458	47,333
St Peter's Investment	318,867	21,271	-	(21,271)	59,645	378,512
St Peter's House	359,950	-	-	-	-	359,950
84 Harefield Road	124,937	-	-	-	-	124,937
Caroline Trevor Deposit	58,181	436	-	(436)	-	58,181
Caroline Trevor Investments	704,805	35,746	-	(35,746)	131,835	836,640
Father Home Memorial Fund	37,046	1,279	-	(1,279)	6,929	43,975
<b>Total endowment funds</b>	<u>1,677,543</u>	<u>61,277</u>	<u>-</u>	<u>(61,277)</u>	<u>212,205</u>	<u>1,889,748</u>
<b>Total funds</b>	<u>2,590,927</u>	<u>370,357</u>	<u>(470,377)</u>	<u>-</u>	<u>216,730</u>	<u>2,707,637</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF UXBRIDGE**

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**15 Analysis of net assets between funds**

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds at 31 December 2020</b>
	<b>General</b>	<b>Designated</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	-	484,887	484,887
Current assets	704,042	3,867	70,228	1,403,893	2,182,030
Current liabilities	<u>(47,670)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,670)</u>
Total net assets	<u>656,372</u>	<u>3,867</u>	<u>70,228</u>	<u>1,888,780</u>	<u>2,619,247</u>

	<b>Unrestricted funds</b>		<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total funds at 31 December 2019</b>
	<b>General</b>	<b>Designated</b>			
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	1,755	-	-	484,887	486,642
Current assets	775,786	26,362	66,039	1,404,861	2,273,048
Current liabilities	<u>(52,053)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(52,053)</u>
Total net assets	<u>725,488</u>	<u>26,362</u>	<u>66,039</u>	<u>1,889,748</u>	<u>2,707,637</u>

**THE PAROCHIAL CHURCH OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**  
**ST MARGARET'S: INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020**

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b>INCOMING RESOURCES</b>						
<b>Donations</b>						
Stewardship Giving	116,258				116,258	120,243
General Collections	4,839				4,839	19,022
Donations	20,518				20,518	14,517
Legacies	5,000				5,000	13,667
	<b>146,615</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>146,615</b>	<b>167,449</b>
<b>Activities for generating funds</b>						
Oasis Coffee Shop	5,000				5,000	27,272
Room Hire	1,415				1,415	3,300
Rent received				11,632	11,632	11,426
Fees	222				222	632
Miscellaneous Income	364				364	2,406
Bellringers' Income for year			47		47	87
	<b>7,001</b>	<b>-</b>	<b>47</b>	<b>11,632</b>	<b>18,680</b>	<b>45,123</b>
<b>Investment Income</b>						
Interest and Dividends	943		1,005	26,611	28,559	29,295
	<b>943</b>	<b>-</b>	<b>1,005</b>	<b>26,611</b>	<b>28,559</b>	<b>29,295</b>
<b>Other Incoming Resources</b>						
St Andrew's contribution to Parish Costs	21,373				21,373	18,707
	<b>21,373</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,373</b>	<b>18,707</b>
<b>Total Incoming resources</b>	<b>175,932</b>	<b>-</b>	<b>1,052</b>	<b>38,243</b>	<b>215,227</b>	<b>260,574</b>
<b>RESOURCES EXPENDED</b>						
<b>Grants payable - Institutional</b>						
Tithes	6,925				6,925	6,738
Donations out	3,573				3,573	7,266
	<b>10,498</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,498</b>	<b>14,004</b>
<b>Direct costs of charitable activities</b>						
Outreach Pastoral Workers	15,379				15,379	19,225
Salaries - Coffee shop	4,158				4,158	10,695
Salaries - Worship	11,777				11,777	-
Salaries - Youth and children	32,890				32,890	43,340
Cleaning	4,645				4,645	9,425
Clergy expenses	668				668	1,275
Coffee shop costs	1,383				1,383	12,475
Common fund	131,482				131,482	128,193
Computing	1,519				1,519	841
Consumables	490				490	555
Flowers	0				-	69
Home groups	302				302	214
Bellringers' expenses			-		-	9
Organist	486				486	2,040
Other music	1,413				1,413	896
Parish shared expenses	10,154				10,154	2,982
St Margaret's Parish expenses	1,129				1,129	4,807
Pastoral care	15				15	1,226
Rector's discretion					-	-
Sacristy	40				40	1,211
Sunday School and Messy Church	136				136	1,260
Town Centre / Oasis ministry	44				44	1,192
Tracts	300				300	300
Training	288				288	370
Youth work	1,274				1,274	1,889
Publicity	1,234				1,234	1,082
Depreciation of coffee shop equipment		1,754			1,754	1,754
	<b>221,206</b>	<b>1,754</b>	<b>-</b>	<b>-</b>	<b>222,960</b>	<b>247,325</b>
<b>Support costs</b>						
Administrators' salaries	25,397				25,397	27,117
Electricity	1,732				1,732	3,026
Equipment	5,225				5,225	1,971
Gas	4,133				4,133	5,430
Insurance	5,372				5,372	5,405
Repairs and maintenance	14,125				14,125	14,070
Water	824				824	788
Stationery	363				363	1,247
Telephone	2,656				2,656	2,651
Bank charges	102				102	104
Photocopying	1,520				1,520	2,174
Postage	240				240	321
Upkeep of houses	764				764	3,216
	<b>62,453</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62,453</b>	<b>67,520</b>
<b>Governance costs - Other</b>						
Independent examiner's fees	3,840				3,840	3,840
	<b>3,840</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,840</b>	<b>3,840</b>
<b>Total resources expended</b>	<b>297,997</b>	<b>1,754</b>	<b>-</b>	<b>-</b>	<b>299,751</b>	<b>332,689</b>
<b>Net Income/(deficit)</b>	<b>(122,065)</b>	<b>(1,754)</b>	<b>1,052</b>	<b>38,243</b>	<b>(84,524)</b>	<b>(72,115)</b>
Realised gains/(losses) on investments	1,904		1,975	60,557	64,436	143,289
Transfers between funds	36,926		1,317	(38,243)	-	-
<b>Net movement in funds for the year</b>	<b>(83,235)</b>	<b>(1,754)</b>	<b>4,344</b>	<b>60,557</b>	<b>(20,088)</b>	<b>71,174</b>

**THE PAROCHIAL CHURCH OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

**ST MARGARET'S: BALANCE SHEET AS AT 31 DECEMBER 2020**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
<b>Freehold property</b>			
84 Harefield Road	124,937	124,937	
St Peter's House	239,967	239,967	
	<u>364,904</u>	<u>364,904</u>	
<b>Coffee shop equipment</b>	-	1,754	
		<b>364,904</b>	<b>366,658</b>
<b>CURRENT ASSETS</b>			
<b>Cash at bank and in hand</b>			
Bank Current Account - NatWest	-	-	
Bank Deposit account - NatWest	37,598	477,907	
Bank account - CAF	390,193	72,063	
Bank Caroline Trevor Trust	58,180	58,180	
Bank Discretionary deposit fund	83,023	162,368	
Bank Harman's Gift fund	22,908	21,954	
Bank Father Home Memorial Fund	12,763	11,396	
Bank Rector's discretionary fund	607	605	
Bank Legacy fund	100	-	
Cash in hand	425	241	
Bank Bellringers' Guild	576	529	
Windsor St Jubilee Party	301	301	
	<u>606,674</u>	<u>805,544</u>	
<b>Investment accounts</b>			
Caroline Trevor Investment a/c	894,174	836,640	
Harman's Gift Investment a/c	30,690	28,715	
Father Home Mem Fund inv a/c	46,998	43,974	
Legacy Fund Inv a/c	107,256	-	
	<u>1,079,118</u>	<u>909,329</u>	
<b>Debtors and prepayments</b>			
Debtors	7,266	3,025	
Amount due from St Andrew's	33,681	30,773	
	<u>40,947</u>	<u>33,798</u>	
<b>Total current assets</b>		<b>1,726,739</b>	<b>1,748,671</b>
<b>CURRENT LIABILITIES</b>			
<b>Creditors and accrued charges</b>			
Accruals	12,096	13,489	
Amount due to St Andrew's	798	1,052	
Clergy House redecoration	1,000	2,500	
Tithe account	29,685	30,135	
Young Persons Mission Fund	4,475	4,475	
		<b>(48,054)</b>	<b>(51,651)</b>
<b>Net assets</b>		<u><b>2,043,589</b></u>	<u><b>2,063,678</b></u>
<b>FUNDS</b>			
General funds		596,328	691,195
Designated funds		3,528	5,282
Restricted funds		67,845	63,502
Endowment funds		1,375,888	1,303,699
		<u><b>2,043,589</b></u>	<u><b>2,063,678</b></u>

**THE PAROCHIAL CHURCH OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**  
**ST ANDREW'S: INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020**

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b>INCOMING RESOURCES</b>						
<b>Donations</b>						
Covenants and Pledged Donations	29,233				29,233	33,464
Donations	770				770	2,327
Tax refunds	7,666				7,666	10,416
Loose plate	1,210				1,210	6,118
Occasional service collection	90				90	404
	<b>38,969</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,969</b>	<b>52,729</b>
<b>Activities for generating funds</b>						
Car park Income	8,132				8,132	26,900
Charity income	209				209	1,008
Coffee income	26				26	174
Telecommunication income	10,000				10,000	10,000
Rent received				5,995	5,995	10,269
Hall Income	3,195				3,195	6,626
Magazine	17				17	54
Miscellaneous Income	91		388		479	171
PCC fees	308				308	721
St Peter's income	4,388				4,388	5,850
	<b>26,366</b>	<b>-</b>	<b>388</b>	<b>5,995</b>	<b>32,749</b>	<b>61,773</b>
<b>Investment Income</b>						
Interest and Dividends	101	58	4	13,953	14,116	13,986
	<b>101</b>	<b>58</b>	<b>4</b>	<b>13,953</b>	<b>14,116</b>	<b>13,986</b>
<b>Total Incoming resources</b>	<b>65,436</b>	<b>58</b>	<b>392</b>	<b>19,948</b>	<b>85,834</b>	<b>128,488</b>
<b>RESOURCES EXPENDED</b>						
<b>Grants payable - Institutional</b>						
Charity payments	2,692				2,692	2,198
	<b>2,692</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,692</b>	<b>2,198</b>
<b>Direct costs of charitable activities</b>						
Wages - Organist and Choir	2,255				2,255	2,256
Wages - Cleaning	2,548				2,548	3,292
Common fund	65,090				65,090	63,462
Clergy expenses	530				530	713
Emily Green expenditure		191			191	821
Flower fund expenses	127				127	143
Joint parish expenses	21,595		56		21,651	23,719
Interregnum expenses					-	1,137
Miscellaneous	1,709		546		2,255	3,567
Organ and clock	20,627				20,627	730
Musical Instruments, etc	54				54	1,343
Social miscellaneous expenses					-	95
Upkeep of services - sacristy	1,005				1,005	1,284
	<b>115,540</b>	<b>191</b>	<b>602</b>	<b>-</b>	<b>116,333</b>	<b>102,562</b>
<b>Support costs</b>						
Hall expenses	1,858				1,858	20,497
Insurance	4,907				4,907	4,801
Minor work	13,375				13,375	11,188
Car park expenses	22,529				22,529	11,921
Spire lighting project	16,614				16,614	-
St Peter's expenses	-				-	661
Utilities	6,976				6,976	2,569
	<b>66,259</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>66,259</b>	<b>51,637</b>
<b>Total resources expended</b>	<b>184,491</b>	<b>191</b>	<b>602</b>	<b>-</b>	<b>185,284</b>	<b>156,397</b>
<b>Net Income/(deficit)</b>	<b>(119,055)</b>	<b>(133)</b>	<b>(210)</b>	<b>19,948</b>	<b>(99,450)</b>	<b>(27,909)</b>
Reallised & unrealised gains/(losses) on Investments				31,149	31,149	73,441
Transfers between funds	133,231	(20,609)		(112,622)	-	-
<b>Net movement in funds for the year</b>	<b>14,176</b>	<b>(20,742)</b>	<b>(210)</b>	<b>(61,525)</b>	<b>(68,301)</b>	<b>45,532</b>

**THE PAROCHIAL CHURCH OF THE ECCLESIASTICAL PARISH OF UXBRIDGE**

**ST ANDREW'S: BALANCE SHEET AS AT 31 DECEMBER 2020**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
<b>Freehold property</b>			
St Peter's House		<b>119,983</b>	<b>119,983</b>
<b>CURRENT ASSETS</b>			
<b>Cash at bank and in hand</b>			
Bank current account	74,437	30,413	
Bank Soup Kitchen account	14	14	
Bank Bell Fund deposit	995	991	
Bank Emily Green deposit	176	7,646	
Bank Fabric Fund deposit	163	13,435	
Bank Hilton Sunday School Bequest	243	243	
Bank St John's Hall Trust	193	24,123	
Bank St Peter's deposit	57	8,025	
	<u><b>76,278</b></u>	<u><b>84,890</b></u>	
<b>Investment accounts</b>			
Emily Green investment a/c	-	40,221	
St Andrew's Church Hall investment a/c	-	47,334	
St Peter's investment a/c	404,541	378,512	
	<u><b>404,541</b></u>	<u><b>466,067</b></u>	
<b>Debtors and prepayments</b>			
Tax refund due	1,333	2,076	
Other debtors	6,821	2,117	
St Margaret's	798	1,052	
	<u><b>8,952</b></u>	<u><b>5,245</b></u>	
<b>Total current assets</b>		<b>489,771</b>	<b>556,202</b>
<b>CURRENT LIABILITIES</b>			
<b>Creditors and accrued charges</b>			
Accruals	416	1,454	
Amount due to St Margarets	33,681	30,773	
		<u><b>34,097</b></u>	<u><b>32,227</b></u>
<b>Net assets</b>		<u><u><b>575,657</b></u></u>	<u><u><b>643,958</b></u></u>
<b>FUNDS</b>			
General funds		48,467	34,291
Designated funds		339	21,081
Restricted funds		2,326	2,536
Endowment funds		524,525	586,050
		<u><u><b>575,657</b></u></u>	<u><u><b>643,958</b></u></u>