



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF

BOLDMERE ST MICHAEL'S

Annual Report & Financial Accounts

For The Year End 31st December 2020

CONTENTS

| | |
|---|-----------|
| Trustees' Annual Report | 2 |
| Independent Examiners Report..... | 9 |
| Statement of Financial Activities | 10 |
| Balance Sheet | 11 |
| Notes to the Accounts..... | 12 |

2020 TRUSTEES' ANNUAL REPORT

Report of St Michael's PCC – January 2020 to December 2020

Members:

PCC members who have served from 1st January 2020 until the date this report was approved are:

| | | |
|--|---|---|
| Incumbent: | The Rev'd G Birchall | |
| Curate: | The Rev'd C Walker The Rev'd S Cocks | Moved August 2020 Joined July 2020 |
| Associate Minister: | The Rev'd E Sykes | Resigned 31 May 2020 |
| Children's & Families Missioner: (ex officio) | Mrs J Nicholls (ex-officio) | Resigned June 2020 |
| Churchwardens: | Mr P Swaine Mrs J Leonard | |
| Representatives on Deanery Synod: | Mrs V Britton Mrs M Smolden Mrs C Green Mrs J Upton Mr Gary Connell Mrs D Tye | Appointed October 2020 Term expired October 2020 Term expired October 2020 Appointed October 2020 Appointed October 2020 |
| Elected Members: | Mrs C Green Mrs A Grudzinski Mr A Sykes Mrs D Tye Mrs J Upton Mrs M Wilkinson Mrs B Edmonds Mr P Knight Mr P Leonard Mr R Smart (Treasurer) Mrs E Connell Mrs H Bryer Mrs J Peel Mrs E Riley Mr M David | Term expired October 2020 Term expired October 2020 Resigned May 2020 Deanery Synod Oct 2020 Term expired October 2020 Treasurer until June 2020 Appointed October 2020 Appointed October 2020 |
| Co-opted Members: | Mrs H Harrison (Lay Chair) | Formally appointed to PCC October 2020 |

Note: Members of The PCC are elected for a term of 3 years, with a maximum of 6 years' continuous membership.

Structure, Governance and Management

Members of the PCC are ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The PCC operates through a number of committees, which meet between full meetings of the PCC and report in to the PCC:

➤ **Standing Committee**

This is the only committee required by law. It has power to transact the business of the PCC between its meetings subject to any directions given by the Council.

➤ **Finance Committee**

Oversees the general financial dimension of the work of St Michael's by monitoring income and expenditure, budgeting and co-ordinating the annual review of the Christian Stewardship of money through planned giving.

➤ **Churchyard Committee**

To ensure the upkeep of the churchyard.

➤ **Fabric Committee**

To attend to the upkeep and stewardship of the buildings and fabric belonging to the church, the house in Southam Drive and the flat at Moorfield Court.

➤ **Magazine Committee**

To produce and distribute a parish magazine.

➤ **Mission Agency Support Committee**

To promote awareness of the Gospel, to support and raise funds for mission organisations and mission partners.

➤ **Hall Committee**

The Hall Committee no longer meets as the management, bookings and finances of the Church Hall is undertaken by the Parish Administrator

➤ **Social Committee**

To arrange social functions for the benefit of all members of St Michael's and their friends.

➤ **Community Outreach Committee**

To extend the work and influence of St Michael's within the Parish.

➤ **Bazaar Committee**

To raise money from the local community for all aspects of life and commitments at St Michael's.

Objectives and activities

St Michael's PCC has the responsibility of co-operating with the incumbent, the Rev'd G Birchall, in promoting within the Ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church of St Michael's.

Public Benefit

The members of the PCC have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives of the PCC and in planning any future activities. In particular, the members have considered how planned activities will contribute to the aims and objectives set.

Church attendance

There are 157 (2019: 170) parishioners on the Church Electoral Roll. 2020 Church attendance was impacted by the Covid-19 Pandemic. Between January 2020 and March 2020 services were conducted in church with Sunday attendance being 75 Adults and 20 Children (2019: 125 Adults and 20 Children).

From the end of March until July 2020 services were offered online via Facebook estimated to be 40+. From July to December services were held in Church with a restricted number of people able to attend but with media streaming via Zoom. Estimated numbers being 45-50 persons attending church and 20 viewing from home.

Christmas Eve services were held outdoors with 217 attending.

In addition to the main services children's groups were delivered via Zoom and Facebook from the end of March until the end of the year with estimated numbers viewing of between 12 and 20.

St Michael's PCC met ten times, nine times for business meetings and once for an away morning in January 2020 when the PCC considered ways of sharing faith as part of Leading the Church into Growth.

Financial Review

Total income for unrestricted funds was £152,940 of which £93,389 was unrestricted voluntary donations, £19,137 from Gift Aid, £6,002 Job Retention Scheme and £1,800 in Grants. Restricted voluntary income of £6,345 was also received and is detailed in the Financial Statements.

Overall voluntary income was virtually unchanged compared to 2019 despite Planned Giving decreasing by £7,267 representing a 9% decrease and Collections at Services decreasing £3,264 representing a 83% decrease. These decreases were offset by the Job Retention Scheme (£6,002), The 2020 Appeal which raised funds towards the general fund (£8,023) & a one-off donation of £10,000.

The global pandemic caused significant reductions in income from Fundraising & Hall Hire. Fundraising decreased by £4,849 representing a 71% decrease while Hall Hire decreased by £12,124 representing a 64% decrease.

£178,348 was spent from unrestricted funds to provide the Christian ministry from St Michael's representing a reduction of 14%. This decrease was due to a reduction in the running costs of both the church and its activities due to long periods of closure or reduced use due to the global pandemic.

Restricted expenditure in 2020 was £3,950.

The Southam Drive property was revalued in 2020 increasing in value by £206,000 to £375,000. The increase was split across General Fund (£126,690) & the restricted Epiphany Fund (£79,310).

The net result for the year was an increase in total funds of £181,108 (22.1%) this being made up of an increase in unrestricted funds of £100,125 and an increase in restricted funds of £80,982. The total fund balances at the year-end stood at £1,001,672 (Unrestricted: £410,774; Designated £357,346 and Restricted £233,551).

Risk Management

St Michael's has a child protection policy in place, and the Churchyard Committee has a rolling programme of reviewing safety in the churchyard. We have a health and safety policy. Risk assessments were produced for use of Church Buildings and Church services during the pandemic.

Reserves Policy

The £233,551 (2019: £152,569) in restricted funds is held in accordance with the terms attached to each of the funds. £410,774 (2019: £225,574) of unrestricted funds is invested in freehold land, building and equipment for use of the church and its curate. This leaves £357,347 (2019: £442,421) towards our current average quarterly expenditure of £35,880 expecting to increase in 2021 as Covid-19 Pandemic lockdown restrictions are lifted and usual church activities recommence.

A summary of the decisions and issues considered by the PCC in 2020.

Church Growth

For January and February, the PCC continued to have a standing item when members reflected on real life stories and examples of Church Growth that they had experienced at St Michael's.

Finance

The PCC discussed the reinvestment of some of church funds to gain a higher rate of income from reserves. The Standing Committee were tasked with identifying the level of risk of investment that we wanted to take. In July it was decided to put this process on hold following the impact of the first Covid 19 Lockdown.

The PCC were informed that Rev'd Gary Birchall had taken on the role of 'Acting Treasurer' following the resignation of Rick Smart as Treasurer in June.

A decision was made to cease using the Contactless Terminal as it was discovered that there were a lot of hidden charges that we had not been informed of.

The PCC appointed an Examiner of Accounts via Data Development on recommendation of Amanda Homer in the Diocesan Finance Department. This would be for the examination of the 2019 accounts and would cost £500 + VAT.

The PCC resolved to use the Parish Book provided by Birmingham Diocese.

In response to projected shortfall in income for 2020, the PCC approved a "St Michael's Gift Week" with the aim of raising "£20, 000 for 2020"

Ministry and Mission

CFM, Jeanette Nicholls, gave the PCC advance notice of her early retirement at the end of June 2020.

Safeguarding

The PCC were informed that it was their duty to report all serious incidents to the charity commission. Birmingham Diocese provided pathways for reporting both safe guarding incidents and other serious incidents. The PCC agreed to allocate the responsibility for reporting safeguarding incidents be delegated to the Safeguarding Officers in church. The PCC agreed to allocate the responsibility for reporting other serious incidents to the Standing Committee.

The safeguarding team are working towards St Michael's achieving everything on the Diocesan 'dashboard' and have an action plan in place.

Training – all PCC members must complete a basic awareness course, which can be done online as individuals or could wait until we are able to meet as a group, face-to-face.

All other officers (such as children's group leaders, pastoral carers etc) will also need to complete a more in-depth training. Most are currently out of date with this, but it will wait until the Diocese provide the training, expected in 2021.

Community

Rev'd Gary Birchall informed the PCC of new parking regulations to be implemented on Church Road and how this would impact parking for St Michael's church.

Peter Knight presented to the PCC his book 'The little church on the hill: a history of St Michael's church'. The PCC agreed to approve the funding of the production of 100 copies at a cost of £1183, with a view to selling them at £20 each, with any profit going into general church funds.

Pastoral

In March 2020 a telephone network of pastoral care was set up in response to the coming Lockdown. This was not a decision made by the PCC but supported by many of its members who active in ringing people to keep in touch and offer pastoral support. This support was extended to members of the Lunch Club.

Fabric

The PCC approved electrical testing and remedial work that needed to be done on the Church Hall as a result.

The PCC approved the removal of a large tree in the Church Hall carpark. The roots were impacting on the surface of the carpark and potentially could cause future damage to the foundations of the church hall.

Cadent, as a result of Government directive, laid a gas line direct to the Scout Hut. This meant that the Church Hall and the Scout Hut now had separate gas supplies and meters.

Worship

Following the first Lockdown, the PCC voted for St Michael's Church, Boldmere to re-open for Public Worship on Sunday 26th July with one service at 10.00am. Attendance at this service will be by booking a seating bubble in the church through the Parish Office. This remained the case until the second Lockdown in November. The church reopened for worship in December and for Christmas Day. In the mean time services took place on Zoom.

The PCC received a report on research that he had undertaken as part of his training regarding the impact of the provision of worship in church and on line during the early months of Lockdown.

LOCKDOWN

The PCC were kept informed about when and for how long members of the Church staff were on furlough, or flexible furlough. The PCC were required to discuss and decide a pattern of worship during various stages of the Covid 19 pandemic.

Vicar's Report

2020 began with hope as the PCC considered way of encouraging and enabling the people of the church to share their faith as part of our Leading Your Church into Growth programme. When the first Pandemic Lockdown began at the end of March, it felt as though the rug was being pulled from under our feet at a time of growth in the life of the church. There was a rapid response as we discovered new ways of leading worship online. Very early on, I became seriously ill, and Rev'd Cath Walker took the initiative in enabling worship during Lent, Holy Week and Easter with the support of Readers and other members of the church. This was a very demanding time as the church was adjusting rapidly to new circumstances and I would like to personally thank Cath and other members of the church leadership and ministry team for all they did.

Rev'd Cath Walker was appointed Vicar of St Michael's Mottram with Broadbottom and Hattersley East in Chester Diocese and she moved in August at the end of her curacy. We were also able to welcome Rev'd Simon Cocks as Self-Supporting Curate in July 2020, and eventually he was ordained as Deacon at Birmingham Cathedral in September 2020. We also said farewell to Jeanette Nicholls, our Children's and Families Missioner as she moved to Derbyshire taking early retirement.

On returning to work in May it became clear that the churches finances needed to be prioritised in order to present Accounts for 2019 and begin work on the 2020 accounts. We received immense assistance in doing this from the Diocesan Parish Book Keeping service. By the end of 2020 we were in a position to present a 2021 Budget at the PCC meeting in January 2021.

Sustaining church life throughout the pandemic has brought many challenges and some joys. There has been a rapid learning curve in presenting worship online and also live streamed from church. South Aisle Saints and FLOK have responded so positively in keeping contact with children and families and offering quality spiritual encouragement and input. Two Home Groups have continued, Zoom prayer groups have been held. PCC meetings and an APCM were held via Zoom. So many people have expressed their love of God in so many ways in the life of the church, supporting people and continuing to pray and worship and care.

At the same time, it is clear that many of us have had times of great challenge and struggle in 2020 as we have grappled with loss, stress, mental well-being, concern for family and friends and so much more. There have been times when I have found it hard to keep going and other times when I have been able to rejoice in the love, grace and prayer of the people of the church.

Planning for the future has become harder. We have had to change our plans so often in the last year. What will our faith community at St Michael's look like when we hopefully emerge from the pandemic. What will we have lost, what will we have gained, what new things are around the

corner, what old things will we still draw strength and hope from. Peter Knight wrote and produced an excellent and detailed book on the history and life of St Michael's Church. It is written almost bang up to date for 2020. Obviously, that is where the book concluded. It struck me that we are people who are going to be writing the next chapter in the sequel. What will be in the chapter, what mystery will unravel, what narrative will take us by surprise, who are the characters who will leap from the page. As we continue on our way through 2021 let's see what happens, and above all let us see what God writes for us through the work of the Holy Spirit in our lives in the name of Jesus in the year to come.

Rev'd Gary Birchall

March 2021

INDEPENDENT EXAMINER'S REPORT

Accounts for the year ended 31st December 2020

Respective responsibilities of the P.C.C and the examiner

The P.C.C. members acting as the charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of the Independent Examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission and the guidance published in the PCC Accountability (The Charities Act 2011 and the PCC, 5th edition). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required for an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matter has come to my attention which gives me cause to believe that in, any material respect:

Accounting records were not kept in accordance with section 130 of the Charities Act, or the accounts do not accord with the accounting records

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

Date: 30th March 2021

Signed:



Stephen Hendy

STATEMENT OF FINANCIAL ACTIVITIES

| | Notes | Unrestricted funds | Designated funds | Restricted funds | Total funds | Prior year total funds |
|---|-------|--------------------|------------------|------------------|------------------|------------------------|
| Income and endowments from: | | | | | | |
| Voluntary income | (2a) | 118,528 | 1,800 | 1,466 | 121,794 | 123,494 |
| Investment income | (2b) | 15,082 | — | 2,288 | 17,370 | 22,046 |
| Activities for generating funds | (2c) | 1,588 | 430 | — | 2,019 | 6,868 |
| Church activities | (2d) | 12,952 | 2,559 | 2,591 | 18,102 | 44,439 |
| Total income | | 148,151 | 4,789 | 6,345 | 159,285 | 196,847 |
| Expenditure on: | | | | | | |
| Church activities | (3a) | 138,942 | 32,800 | 3,924 | 175,666 | 223,343 |
| Costs of generating funds | (3b) | 4,579 | 2,025 | 26 | 6,630 | 3,728 |
| Total expenditure | | 143,521 | 34,825 | 3,950 | 182,296 | 227,071 |
| Net income / (expenditure) resources before transfer | | 4,630 | (30,036) | 2,395 | (23,011) | (30,224) |
| Transfers | | | | | | |
| Gross transfers between funds - in | (4) | 11,262 | 6,818 | 2,058 | 20,138 | 4,927 |
| Gross transfers between funds - out | (4) | (6,818) | (12,420) | (900) | (20,138) | (4,927) |
| Other recognised gains / losses | | | | | | |
| Gains / losses on investment assets | | — | — | (1,881) | (1,881) | 7,208 |
| Gains on revaluation, fixed assets, charity's own use | | 126,690 | — | 79,310 | 206,000 | — |
| Net movement in funds | | 135,763 | (35,638) | 80,982 | 181,108 | (23,015) |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | | 275,011 | 392,984 | 152,569 | 820,564 | 843,579 |
| Total funds carried forward | | 410,774 | 357,346 | 233,551 | 1,001,672 | 820,564 |

There may be minor discrepancies in the totals if the pence are not being shown

BALANCE SHEET

| | Notes | General Fund | Designated Funds | Restricted Funds | At 31/12/2020 £ | At 31/12/2019 £ |
|--|-------|----------------|------------------|------------------|--------------------|--------------------|
| Fixed assets | | | | | | |
| Tangible assets | (8) | 231,068 | — | 144,318 | 375,386 | 170,262 |
| Investments | (8) | 120,320 | — | — | 120,320 | 120,320 |
| Fixed assets | | 351,388 | — | 144,318 | 495,706 | 290,582 |
| Current assets | | | | | | |
| Cash at bank and in hand | (9) | 67,872 | 357,738 | 25,017 | 450,627 | 473,251 |
| Investments | (10) | — | — | 64,498 | 64,498 | 66,370 |
| Debtors | (11) | 2,584 | — | 74 | 2,658 | 5,894 |
| Stocks and work in progress | | — | 76 | — | 76 | 75 |
| Current assets | | 70,456 | 357,814 | 89,589 | 517,859 | 545,590 |
| Liabilities | | | | | | |
| Creditors: Amounts falling due within one year | (12) | 11,070 | 468 | 356 | 11,894 | 15,608 |
| Net current assets less current liabilities | | 59,386 | 357,346 | 89,233 | 505,966 | 529,982 |
| Total assets less current liabilities | | 410,774 | 357,346 | 233,551 | 1,001,672 | 820,564 |
| Total net assets less liabilities | | 410,774 | 357,346 | 233,551 | 1,001,672 | 820,564 |
| Represented by | | | | | | |
| Unrestricted | | | | | | |
| General Fund | | 410,774 | — | — | 410,774 | 275,011 |
| Designated Funds | | — | 357,346 | — | 357,346 | 392,984 |
| Restricted Funds | | — | — | 233,551 | 233,551 | 152,980 |
| Funds of the church | | 410,774 | 357,346 | 233,551 | 1,001,672 | 820,564 |

There may be minor discrepancies in the totals if the pence are not being shown

NOTES TO THE ACCOUNTS

1. Summary of Significant Account Policies

General Information and basis of preparation

The PCC is a public benefit entity with the meaning of FRS102. The financial Statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, they have also been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Report by Charities (SORP(FRS102)).

Assets:

Consecrated and benefice property

Consecrated and benefice property is excluded and not capitalised in the financial statements in accordance with Charities Act 2011.

Fixed Assets

In accordance with FRS02 investment properties are carried at their fair value and professionally valued every five years. The property at Southam Drive was professionally valued in November 2020 with the next professional valuation is due November 2025. The property at Moorfield Drive has a professional valuation scheduled in Quarter 1 of 2021.

Depreciation has been provided on church equipment on a straight-line method based on the estimated economic life of the asset, which is 4 Years in the case of Fixtures, Fittings & Equipment.

Investments

Investments are recognised at their quoted market price. Unrealised gains or losses are calculated as the difference between the fair value at the year end and their carrying value.

Funds:

The financial statements have been prepared using fund accounting. Whereby income, expenditure, assets & liabilities are classified by fund. The 2 types of fund classification present in these accounts are:

1. **Unrestricted Funds** (General & Designated):
 - a. General Funds are available for use at the discretion of the PCC in delivering the aims and objectives of the charity.
 - b. Designated Funds are funds that have but have been set aside by the PCC for a particular purpose from the general fund.
2. **Restricted Funds** represent grants, donations and legacies received which are allocated by the donor for a specific purpose .

The purpose of funds held by the charity are set out in notes to the financial statements.

2. Incoming Resources

| | General funds | Designated funds | Restricted funds | Total funds | Total funds |
|---|---------------|------------------|------------------|-------------|-------------|
| a) Voluntary Income | | | | | |
| Planned Giving | 74,253 | — | 600 | 74,853 | 82,470 |
| Collections At Service | 670 | — | — | 670 | 3,934 |
| Donations & Appeals | 18,466 | — | 647 | 19,113 | 5,669 |
| Gift Aid | 19,137 | — | 219 | 19,356 | 20,183 |
| Legacies | — | — | — | — | 7,000 |
| Job Retention Scheme Grant | 6,002 | — | — | 6,002 | — |
| Grants | — | 1,800 | — | 1,800 | 4,238 |
| | 118,528 | 1,800 | 1,466 | 121,794 | 123,494 |
| b) Investment Income | | | | | |
| Bank & Deposit Interest | 2,052 | — | — | 2,052 | 3,021 |
| Dividends | — | — | 2,288 | 2,288 | 3,687 |
| Rental Income | 13,030 | — | — | 13,030 | 15,339 |
| | 15,082 | — | 2,288 | 17,370 | 22,046 |
| c) Activities for Generating Funds | | | | | |
| Events Fundraising | 1,366 | — | — | 1,366 | 4,961 |
| Regular Fundraising | 223 | 430 | — | 653 | 1,907 |
| | 1,588 | 430 | — | 2,019 | 6,868 |
| d) Church Activities | | | | | |
| Hall Hire | 6,107 | — | — | 6,107 | 16,421 |
| Church Hire | 840 | — | — | 840 | 2,650 |
| Parochial Fees | 4,188 | — | — | 4,188 | 6,302 |
| Other Income | 1,817 | 386 | — | 2,203 | 7,100 |
| | 12,952 | 386 | — | 13,337 | 32,473 |
| Bell Ringers Group | — | — | — | — | 540 |
| Flower Guild | — | — | 279 | 279 | 1,257 |
| Lunch Club | — | 1,661 | 2,313 | 3,974 | 8,030 |
| Social Group | — | 40 | — | 40 | 1,793 |
| Women's Guild | — | 473 | — | 473 | 346 |
| | — | 2,173 | 2,591 | 4,765 | 11,966 |
| | 12,952 | 2,559 | 2,591 | 18,102 | 44,439 |

3. Expended Resources

| | General funds | Designated funds | Restricted funds | Total funds | Total funds |
|-----------------------------------|---------------|------------------|------------------|-------------|-------------|
| a) Church Activities | | | | | |
| Common Fund | 78,480 | — | — | 78,480 | 86,112 |
| Charitable Giving | 4,895 | — | — | 4,895 | 5,262 |
| Ministry Expenses & Costs | 1,151 | — | 2,026 | 3,177 | 4,962 |
| Church Service Costs | 3,426 | 397 | 358 | 4,181 | 5,917 |
| Vicarage Costs | 1,407 | — | — | 1,407 | 1,503 |
| Curates House Costs | 1,961 | 7,619 | — | 9,580 | 4,186 |
| Mission & Outreach Work | 43 | 860 | — | 903 | 6,528 |
| Youth Work | — | — | 17 | 17 | 65 |
| Children's Work | 34 | — | 315 | 349 | 870 |
| Church Staffing | 12,227 | 11,573 | — | 23,800 | 31,046 |
| Training & Other Staff Costs | — | — | — | — | 699 |
| Office & Admin Costs | 4,573 | — | — | 4,573 | 6,188 |
| Communication Costs | 233 | — | — | 233 | 535 |
| Church Utilities | 5,977 | — | — | 5,977 | 5,441 |
| Insurance | 6,146 | — | — | 6,146 | 6,656 |
| Cleaning & Hygiene | 175 | — | — | 175 | 289 |
| Safety & Security | 990 | — | — | 990 | 1,594 |
| Maintenance & Improvements | 1,781 | 172 | 250 | 2,203 | 1,593 |
| Church Repairs & Additions | — | — | — | — | 1,980 |
| Architectural Fees | — | — | — | — | 5,184 |
| Independent Examiners Fees | 600 | — | 114 | 714 | 708 |
| Other Expenditure | 740 | — | — | 740 | 166 |
| | 124,840 | 20,622 | 3,081 | 148,542 | 177,484 |
| Churchyard Repair | — | — | — | — | 10,480 |
| Churchyard Upkeep | 112 | 7,754 | 644 | 8,510 | 8,809 |
| Churchyard Equipment Depreciation | — | 876 | — | 876 | 876 |
| | 112 | 8,630 | 644 | 9,386 | 20,165 |
| Hall - Staffing | 7,172 | — | — | 7,172 | 8,130 |
| Hall - Maintenance & Improvements | — | 2,280 | — | 2,280 | 199 |
| Hall - Cleaning & Hygiene | 201 | — | — | 201 | 238 |
| Hall - Insurance | 2,160 | — | — | 2,160 | 2,174 |
| Hall - Running Costs | 75 | — | — | 75 | 464 |
| Hall - Utilities | 4,383 | — | — | 4,383 | 5,481 |
| | 13,991 | 2,280 | — | 16,271 | 16,686 |
| Bell Ringers Group | — | — | — | — | 491 |
| Flower Guild | — | — | 199 | 199 | 1,497 |
| Lunch Club | — | 896 | — | 896 | 6,121 |
| Social Group | — | 316 | — | 316 | 494 |
| Women's Guild | — | 57 | — | 57 | 407 |
| | — | 1,269 | 199 | 1,468 | 9,010 |

| | | | | |
|---------|--------|-------|---------|---------|
| 138,942 | 32,800 | 3,924 | 175,666 | 223,343 |
|---------|--------|-------|---------|---------|

| | General funds | Designated funds | Restricted funds | Total funds | Total funds |
|-------------------------------------|---------------|------------------|------------------|-------------|-------------|
| b) Costs of generating funds | | | | | |
| Events Fundraising | — | — | — | — | 733 |
| Regular Fundraising | — | — | — | — | 168 |
| Giving Costs | 449 | — | 24 | 473 | 735 |
| Southam Drive Overheads | 1,058 | — | — | 1,058 | — |
| Moorfield Flat Overheads | 3,071 | 2,025 | — | 5,096 | 2,086 |
| Investment Costs | — | — | 2 | 2 | 6 |
| | 4,579 | 2,025 | 26 | 6,630 | 3,728 |

4. Transfers Between Funds

| | Note | General | Designated | Restricted Funds | Total |
|--|------|--------------|----------------|------------------|----------|
| Bicycle Rack Designated Fund to General Fund | 1 | 89 | (89) | — | — |
| General Fund to Churchyard Designated Fund | 2 | (6,818) | 6,818 | — | — |
| Lunch Club Designated Fund to General Fund | 3 | 5,387 | (5,387) | — | — |
| Social Designated Fund to General Fund | 4 | 4,500 | (4,500) | — | — |
| Epiphany Restricted Fund to General Fund | 5 | 900 | — | (900) | — |
| Flower Guild Designated Fund to Flower Guild Restricted Fund | 6 | — | (2,058) | 2,058 | — |
| Churchyard Designated Fund to General Fund | 7 | 386 | (386) | — | — |
| | | 4,444 | (5,602) | 1,158 | — |

- 1 £89 Designated Bicycle Rack fund transferred to general due to the Bicycle Rack installation now being complete.
- 2 £6,818 Transferred from General Fund to Churchyard Designated to cover shortfall in the fund for 2020.
- 3 £5,000 Transferred from Lunch Club Designated to General Fund to help with church finances & a further £387 transferred during in the year as a contribution to use of the church hall overheads.
- 4 £4,500 transferred from Social Designated Fund to General Fund to help with church finances.
- 5 £900 transferred from Epiphany Restricted Fund to General Fund to cover the costs of the clergy internet & phone bills for the year.

- 6 £2,058 transferred from Flower Guild Designated Fund to Flower Guild Restricted Fund following investigation finding it is in fact restricted.
- 7 £386 transferred from Churchyard Designated to General Fund which is the remaining balance on the churchyard equipment asset. Transferred due to the fund no longer being used going forward.

5. Unrestricted Fund Movements

| Fund and type | Fund balances brought forward | Incoming Resources | Outgoing Resources | Transfers | Gains and Losses | Fund balances carried forward |
|------------------------|-------------------------------|--------------------|--------------------|--------------|------------------|-------------------------------|
| Unrestricted | | | | | | |
| General - General fund | 275,011 | 148,151 | 143,521 | 4,444 | 126,690 | 410,774 |
| Sub-totals | 275,011 | 148,151 | 143,521 | 4,444 | 126,690 | 410,774 |

| Fund and type | Fund balances brought forward | Incoming Resources | Outgoing Resources | Transfers | Gains and Losses | Fund balances carried forward |
|---------------------------------|-------------------------------|--------------------|--------------------|----------------|------------------|-------------------------------|
| Designated | | | | | | |
| Bell Ringers | 672 | — | — | — | — | 672 |
| Bicycle Rack Fund | 89 | — | — | (89) | — | — |
| Building Development | 212,498 | — | — | — | — | 212,498 |
| Children's & Families Missioner | 41,443 | — | 11,573 | — | — | 29,871 |
| Churchyard | 1,262 | — | 7,694 | 6,432 | — | — |
| Churchyard & Building | 100,000 | — | 11,924 | — | — | 88,076 |
| Diocese Decorating Fund | — | 386 | — | — | — | 386 |
| Flower Guild | 2,058 | — | — | (2,058) | — | — |
| Lime Tree | 10,368 | — | 936 | — | — | 9,432 |
| Lunch Club | 7,675 | 1,661 | 896 | (5,387) | — | 3,053 |
| Nancy Baker | 2,342 | 1,800 | 650 | — | — | 3,492 |
| Communication | 4,542 | 430 | 379 | — | — | 4,593 |
| Social | 8,480 | 40 | 316 | (4,500) | — | 3,704 |
| Vicars Compassion Fund | 948 | — | 400 | — | — | 548 |
| W Thompson Legacy | 118 | — | — | — | — | 118 |
| Women's Guild | 489 | 473 | 57 | — | — | 905 |
| Sub-totals | 392,984 | 4,789 | 34,825 | (5,602) | — | 357,346 |

Unrestricted Fund Purposes:

General Fund:

- Available for use at the discretion of the PCC in delivering its aims and objectives.

Designated Funds:

- **Bell Ringers Fund** is used to cover costs of church bells.
- **Bicycle Rack Fund** are funds towards the installation of a Bicycle Rack at St Michael's.
- **Building Development Fund** is a designated fund for the improvements to the interior of the Church.
- **Children & Families Missioner Fund** is for the costs associated both salary & expenses with the employment of the Children's and Families Missioner.
- **Churchyard Designated Fund** is for funds set aside for the maintenance and upkeep of the churchyard.
- **Church Buildings & Churchyard Fund** is for covering any unexpected major expenditure associated with the Church building, Churchyard & Other PCC properties in the future.
- **Diocese Decorating Fund** is for any internal decorating to the vicarage.
- **Lime Tree Fund** has been established to fund the upkeep of Lime Trees in the churchyard and the replacement of the current Lime Trees at the end of their life within the next 5 years. The estimated replacement cost is £12,000.
- **Luncheon Club Fund** is for costs associated with running the weekly Luncheon Club at St Michael's and any income associated with its activities.
- **Nancy Baker Fund** has been established for the yearly income received from the Nancy Baker Trust. The fund is used towards the pastoral care and evangelical work of the PCC.
- **Communication Fund (Previously Parish Magazine Fund)** is for costs associated with communication for the life of the church including media, equipment and communication costs.
- **Social Fund** is for the costs associated with providing social functions at St Michael's throughout the year along with any income received at those functions.
- **Vicar's Compassion Fund** has been established and supported with proceeds from the Nancy Baker Trust fund to give support to anyone in the parish during difficult times.
- **W Thompson Fund** was received in 2017 was received from H Thompson without restrictions and during 2019 was used to produce a Christmas CD "Follow the Star".
- **Women's Guild Fund** is for the income and expenses associated with St Michael's Women's Guild.

6. Restricted Fund Movements

| Fund and type | Fund balances brought forward | Incoming Resources | Outgoing Resources | Transfers | Gains and Losses | Fund balances carried forward |
|---------------------------|-------------------------------|--------------------|--------------------|--------------|------------------|-------------------------------|
| Restricted | | | | | | |
| Churchyard | 134 | 608 | 668 | — | — | 74 |
| Flower Guild | — | 279 | 179 | 2,058 | — | 2,157 |
| Credit Union | 1,082 | 11 | 2 | — | — | 1,091 |
| Epiphany | 134,738 | 2,277 | 2,134 | (900) | 77,429 | 211,410 |
| Hilda Wilson Flower Fund | 411 | — | — | — | — | 411 |
| Lunch Club | 3,552 | 2,313 | — | — | — | 5,864 |
| Natalie Moore Flower Fund | 654 | — | 20 | — | — | 634 |
| Organ & Musical Worship | 1,308 | — | 266 | — | — | 1,043 |
| Patronal Gift Day 2014 | 583 | 10 | 414 | — | — | 180 |
| South Aisle Porch | — | 250 | 250 | — | — | — |
| Youth Work | 10,107 | 598 | 17 | — | — | 10,687 |
| Sub-totals | 152,569 | 6,345 | 3,950 | 1,158 | 77,429 | 233,551 |

Restricted Fund Purposes:

- **Churchyard Restricted Fund** is for donations specifically given to the churchyard for the upkeep and maintenance of it.
- **Flower Guild Restricted Fund** is for donations / contributions towards the costs associated with the flowers at services, memorials and events held at St Michaels.
- **Credit Union Fund** is a fund held with credit union from donations received towards that purpose.
- **Epiphany Fund** was from legacy where the benefactor stated that the expenditure should be to or for the benefit of the clergy in the parish.
- **Hilda Wilson Fund** is a memorial fund which states that the monies are to be used for flower displays within the church on specific dates.
- **Luncheon Club Restricted Fund:** From donations given specifically towards Luncheon Club events & outings.
- **Natalie Moore Fund** is a memorial fund which states that the monies are to be used for flower displays within the church on specific dates.
- **Organ & Musical Worship Fund:** A fund for costs associated with organ maintenance and musical worships resources and costs.
- **Patronal Gift Day 2014** is used for the purpose of children's work.
- **Youth Work Fund** is for donations received specifically to be used for the Youth Work at St Michael's.

7. Staff Costs

| | This Year Total | Last Year Total |
|---------------------------------|----------------------------|----------------------------|
| Wages & Salaries | 34,461 | 43,073 |
| Social Security Costs | 814 | 1,379 |
| Pension Costs | 1,032 | 192 |
| | 36,307 | 44,644 |
| The average number of employees | 4.5 | 5 |

During the year, no employee earned £60,000 per annum or more.

The Children's & Families Worker left the role in July 2020.

There are no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

8. Fixed Assets For Use By PCC

| | | Curates House | Leasehold Investment Property | Church Equipment | Total |
|-------------------|---------------------------|----------------------|--|-----------------------------|--------------|
| Cost or Valuation | At 1st January 2020 | 169,000 | 128,000 | 22,640 | 319,640 |
| | Additions | — | — | — | — |
| | Revaluation Gain / (Loss) | 206,000 | — | — | 206,000 |
| | At 31st December 2020 | 375,000 | 128,000 | 22,640 | 525,640 |
| Depreciation | At 1st January 2020 | — | 7,680 | 21,378 | 29,058 |
| | Charge for the year | — | — | 876 | 876 |
| | Disposal | — | — | — | — |
| | | — | 7,680 | 22,254 | 29,934 |
| Net Book Value | At 31st December 2020 | 375,000 | 120,320 | 386 | 495,706 |

9. Cash At Bank & In Hand

| | This Year Total | Last Year Total |
|---|----------------------------|----------------------------|
| Church Current Account | 35,303 | 14,436 |
| Church Petty Cash | 33 | 65 |
| | <hr/> 35,336 | <hr/> 14,501 |
| Short-Term Deposits | | |
| CCLA 6002D Deposit Account | 106,800 | 140,000 |
| CCLA 2245D Deposit Account | 287,187 | 285,973 |
| Diocesan Decorating Fund | 386 | — |
| | <hr/> 394,373 | <hr/> 425,973 |
| Group Accounts: | | |
| Epiphany HSBC Account | 3,765 | 5,774 |
| Flower Guild Santander Account | 2,063 | 1,985 |
| Lunch Club TSB Account | 8,835 | 11,145 |
| Social Club Lloyds Account | 3,644 | 8,420 |
| Bell Ringers Santander Account | 612 | 612 |
| Women's Guild HSBC Account | 888 | 510 |
| Churchyard HSBC Account | 874 | 4,131 |
| Group Petty Cashes | 160 | 140 |
| Group Floats | 77 | 60 |
| | <hr/> 20,918 | <hr/> 32,777 |
| Total Cash At Bank & In Hand | <hr/> 450,627 | <hr/> 473,251 |

10. Investments

| | This Year Total | Last Year Total |
|--|----------------------------|----------------------------|
| Market Value – 1 st January | 66,370 | 58,080 |
| Additions | — | 1,082 |
| Revaluation gain / (loss) | (1,881) | 7,208 |
| Market Value – 31st December | <hr/> 64,498 | <hr/> 66,370 |

11. Debtors

| | This Year Total | Last Year Total |
|--|----------------------------|----------------------------|
| HMRC Debtors | 1,723 | 5,314 |
| Hire Debtors | 182 | 580 |
| Other Debtors | 201 | — |
| Total Debtors | <hr/> 2,106 | <hr/> 5,894 |
| Prepayments | 552 | — |
| Total Debtors & Prepayments | <hr/> 2,658 | <hr/> 5,894 |

12. Liabilities

| | This Year Total | Last Year Total |
|--|----------------------------|----------------------------|
| Liabilities: | | |
| Independent Examination | 600 | 600 |
| Mission Giving | 4,895 | 5,262 |
| Epiphany | 80 | 1,332 |
| Utilities | 2,524 | — |
| Other Creditors | 3,369 | 3,706 |
| Agency Collections | 276 | 4,708 |
| Total Liabilities | 11,744 | 15,608 |
| Deferred Income | 150 | — |
| Total Liabilities & Deferred Income | 11,894 | 15,608 |