

Charity Registration No. 1129067

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW, COLYTON, DEVON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|----------------------------|
| Trustees | A Sansom | |
| | P J Ambler | |
| | S H Pither | |
| | C O P Sansom | |
| | V Mills | |
| | D J Fouracre | |
| | J V Hoare | |
| | D Y Franklin | |
| | J Dayment | |
| | T J White | |
| | Revd Dr S Martin | |
| | F Dunster | |
| | M King | |
| | C King | |
| | S Selby | |
| | M Bremridge | |
| | J Dauncey | (Appointed 1 October 2020) |
| | R Griffin | (Appointed 1 October 2020) |
| | N Lawton | (Appointed 1 October 2020) |
| | F Watton | (Appointed 1 October 2020) |
| Treasurer | A Sansom | |
| Charity number | 1129067 | |
| Principal address | Church Office, Sunday School Building Market Place Colyton Devon EX24 6JS | |
| Independent examiner | Mr J L Coombs MA (Cantab) FCA Simpkins Edwards LLP Michael House Castle Street Exeter Devon EX4 3LQ | |
| Bankers | Lloyds TSB Trinity Square Axminster Devon EX13 5AL | |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

LEGAL AND ADMINISTRATIVE INFORMATION

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Investment advisors

CCLA Investment Management Limited
Senataor House
85 Queen Victoria Street
London
EC4V 4ET

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton Devon (Colyton Parochial Church Council) has the responsibility of cooperating with the incumbent, the Reverend Dr Steven Martin, in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Andrew's Church, Colyton, St Michaels Chapel of Ease, Colyford and the properties known as Tysons, and the Sunday School Building. Since 2019 the PCC have also rented a retail outlet in Colyton in order to run a charity shop, known as The Lantern.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of both our parish and the Holyford Mission Community. The PCC maintains an overview of this worship and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, we have considered public benefit and have tried to enable people to live out their faith through:

- Worship & prayer; learning about the gospel and developing knowledge through study
- Provision of pastoral care
- Mission & outreach work

To facilitate this work it is important that we maintain the fabric of the buildings we are responsible for and make plans for their future.

The PCC have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission guidance with regard to public benefit.

However due to the COVID-19 crisis of 2020, for the first time in many years the churches and their associated activities were forced to close for extended periods. The effects of these lockdowns were a severe setback to the PCC's objectives and many of its sources of income. The PCC would like to express its sincere gratitude to those individuals who responded to the crisis with both practical and financial help.

Members of the PCC sit on both the Holyford Mission Community Council and the Honiton Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The PCC also supports the vision and strategy of the Exeter Diocese. We seek to be people who together are growing in prayer, making new disciples and serving the people of Devon with joy.

We would like to thank all the volunteers who work so hard to make our church communities what they are, in many and varied roles, including those who work in The Lantern Shop. The support of both the Friends of St Andrews and St Michaels is also much appreciated. In 2020 we particularly highlight the contribution of the Friends of St Andrews in funding the repairs to the bells, along with the major refurbishment projects of the lighting and heating systems. The PCC relies on all of its volunteers continuing to give their time and talents in order to pursue all its work. New volunteers are always welcome.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Total incoming resources were £210,280 (2019: £104,759) and total resources expended were £175,294 (2019: £136,738) giving net income of £35,695 (2019: £30,405 deficit) before the revaluation of investments. Full details are as detailed in the financial statements.

The net income has only been achieved by two factors. Firstly not paying the full Common Fund request. £45,030 remains outstanding for 2020 (2019: £20,000). The PCC have discussed the short and long term implications of this. Secondly the periods of time when activities were closed down meant costs were reduced.

In response to its previously noted diminishing reserves, the PCC has begun a detailed review of all its finances, which includes the intention to rebuild reserves. A budget for 2021 has been agreed which if achieved will considerably reduce the pattern (upto 2019) of an annual deficit being met by drawing on reserves.

Risk

The PCC have given consideration to the major risks to which the parish is exposed and confirm that systems have been established to reduce those risks.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

A Sansom

P J Ambler

S H Pither

C O P Sansom

V Mills

D J Fouracre

J V Hoare

D Y Franklin

J Dayment

T J White

Revd Dr S Martin

F Dunster

M King

C King

S Selby

M Bremridge

J Dauncey

(Appointed 1 October 2020)

R Griffin

(Appointed 1 October 2020)

N Lawton

(Appointed 1 October 2020)

F Watton

(Appointed 1 October 2020)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements & performance: Structure, Governance & Management.

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met eight times during the year (using zoom on most occasions) and has a good level of attendance. Given its wide responsibilities the PCC has some sub groups and committees each dealing with a particular aspect of parish life. These are all responsible to the PCC (PCC members sit on all of them) and they report back to it regularly with minutes of their decisions and recommendations being received by the full PCC and discussed as necessary. A summary of these committees' work, objectives, activities, achievements and performance are published as a separate document and available in either electronic or paper form at the time of the annual meeting.

St Andrews Church Colyton and St Michaels Chapel of Ease Colyford are part of the Diocese of Exeter within the Church of England. The correspondence address is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020) and a charity (Registration number 1129067)

PCC Members as at 31 December 2020 are as follows: S Martin, C Sansom, D Fouracre, V Mills, D Franklin, P Ambler, J Hoare, S Pither, T White, F Dunster, M King, C King, S Selby, MG Bremridge, J Dauncey, R Griffin, N Lawton, F Watton, J Dayment & A Sansom.

The trustees' report was approved by the Board of Trustees.



C O P Sansom

Trustee

Dated: 11.5.21



D Fouracre

Trustee

Dated: 11.5.21

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Mr J L Coombs MA (Cantab) FCA

for and on behalf of Simpkins Edwards LLP

Michael House
Castle Street
Exeter
Devon
EX4 3LQ

Dated: *19 May 2021.*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

| | Notes | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 2 | 151,698 | 21,265 | 172,963 | 76,822 | 1,506 | 78,328 |
| Charitable activities | 3 | 36,865 | - | 36,865 | 25,654 | - | 25,654 |
| Investments | 4 | 375 | 77 | 452 | 346 | 431 | 777 |
| Total income | | 188,938 | 21,342 | 210,280 | 102,822 | 1,937 | 104,759 |
| Expenditure on: | | | | | | | |
| Charitable activities | 5 | 163,341 | 418 | 163,759 | 122,942 | 1,191 | 124,133 |
| Other | 6 | 11,535 | - | 11,535 | 12,605 | - | 12,605 |
| Total resources expended | | 174,876 | 418 | 175,294 | 135,547 | 1,191 | 136,738 |
| Net gains/(losses) on investments | 10 | 165 | 544 | 709 | 372 | 1,202 | 1,574 |
| Net incoming/ (outgoing) resources before transfers | | 14,227 | 21,468 | 35,695 | (32,353) | 1,948 | (30,405) |
| Gross transfers between funds | | 13,565 | (13,565) | - | 1,510 | (1,510) | - |
| Net movement in funds | | 27,792 | 7,903 | 35,695 | (30,843) | 438 | (30,405) |
| Fund balances at 1 January 2020 | | 392,417 | 47,735 | 440,152 | 423,260 | 47,297 | 470,557 |
| Fund balances at 31 December 2020 | | 420,209 | 55,638 | 475,847 | 392,417 | 47,735 | 440,152 |

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

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

BALANCE SHEET

AS AT 31 DECEMBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|----------------|----------------|---------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 8,100 | | 9,450 |
| Investment properties | 12 | | 365,336 | | 365,336 |
| Investments | 13 | | 10,842 | | 10,133 |
| | | | <u>384,278</u> | | <u>384,919</u> |
| Current assets | | | | | |
| Debtors | 14 | 1,010 | | 2,508 | |
| Cash at bank and in hand | | 117,441 | | 66,599 | |
| | | <u>118,451</u> | | <u>69,107</u> | |
| Creditors: amounts falling due within one year | 15 | (26,882) | | (13,874) | |
| Net current assets | | | 91,569 | | 55,233 |
| Total assets less current liabilities | | | <u>475,847</u> | | <u>440,152</u> |
| Income funds | | | | | |
| Restricted funds | | 55,638 | | 47,735 | |
| | | <u>55,638</u> | | <u>47,735</u> | |
| Unrestricted funds | 16 | | 55,638 | | 47,735 |
| | | | 420,209 | | 392,417 |
| | | | <u>475,847</u> | | <u>440,152</u> |

The financial statements were approved by the Trustees on

11 May 2021

Christine Sansom

C O P Sansom
Trustee

[Signature]
D J Fouracre
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Colyton, Devon is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Church Office, Sunday School Building, Market Place, Colyton, Devon EX24 6JS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2017).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Unrestricted funds are offerings, donations and gifts and other income received or generated for the objects of the charity, without further specified purposes, and are available as general funds.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

The Parochial Church Council operates a charity shop, 'The Lantern' in Market Square, Colyton receiving donated goods (clothing, household goods, small electrical items, toys, books and smaller items of furniture). Donated goods are accounted for in incoming resources on sale when the benefit to the PCC can be reasonably quantified and measured. The Lantern is entirely staffed by volunteers being managed by the Parochial Church Council.

Interest is accrued. All other income is recognised when receivable. All incoming resources are accounted for gross.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to that category.

The Diocesan Common Fund is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-----------------------------|
| Plant and equipment | Straight line over 10 years |
|---------------------|-----------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Consecrated and benefice property is not included in the financial statements in accordance with s.96(2)(a) of the Charities Act 2011.

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

The only fixed asset referred to in these financial statements is the organ at St Michaels Chapel of Ease, Colyford.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|---------------|
| | 2020 £ | 2020 £ | 2020 £ | 2019 £ | 2019 £ | 2019 £ |
| Donations and gifts | 72,321 | 80 | 72,401 | 448 | 1,506 | 1,954 |
| Legacies receivable | - | 20,560 | 20,560 | 6,210 | - | 6,210 |
| Planned giving | 38,747 | - | 38,747 | 36,526 | - | 36,526 |
| Collections and other giving | 22,958 | - | 22,958 | 21,882 | - | 21,882 |
| Other | 17,672 | 625 | 18,297 | 11,756 | - | 11,756 |
| | <u>151,698</u> | <u>21,265</u> | <u>172,963</u> | <u>76,822</u> | <u>1,506</u> | <u>78,328</u> |

The £65,864 (2019: £Nil) received from 'Friends of St Andrews' is in respect of heating, lighting and bell projects.

3 Charitable activities

| | Charitable Income 2020 £ | Charitable Income 2019 £ |
|--------------------------|-----------------------------------|--------------------------------|
| Magazine/bookstall | 2,533 | 7,715 |
| Events | 393 | 3,641 |
| Parochial fees | 3,123 | 4,749 |
| Church office printing | 461 | 1,362 |
| The Lantern charity shop | 12,065 | 3,317 |
| Charitable rental income | 5,040 | 4,870 |
| Grant income | 13,250 | - |
| | <u>36,865</u> | <u>25,654</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Investments

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|----------------------------------|-----------------------|---------------------|------------|-----------------------|---------------------|------------|
| | 2020 £ | 2020 £ | 2020 £ | 2019 £ | 2019 £ | 2019 £ |
| Income from listed investments | 375 | - | 375 | 346 | - | 346 |
| Income from unlisted investments | - | 77 | 77 | - | 431 | 431 |
| | <u>375</u> | <u>77</u> | <u>452</u> | <u>346</u> | <u>431</u> | <u>777</u> |

5 Charitable activities

| | Charitable Expenditure 2020 £ | Charitable Expenditure 2019 £ |
|--|--|--|
| Depreciation and impairment | 1,350 | 1,350 |
| Diocesan Common Fund | 44,547 | 59,691 |
| Church running expenses | 12,496 | 14,625 |
| Church utilities | 6,360 | 12,901 |
| Clergy and reader expenses | 2,121 | 3,871 |
| Cost of services | 6,074 | 8,165 |
| Repairs to church property | 77,726 | 7,842 |
| Salaries and support costs | 5,530 | 8,920 |
| Training and children's activities | 5,008 | 5,661 |
| Miscellaneous expenditure | 713 | 675 |
| | <u>161,925</u> | <u>123,701</u> |
| Grant funding of activities (see note 7) | 1,834 | 432 |
| | <u>163,759</u> | <u>124,133</u> |
| Analysis by fund | | |
| Unrestricted funds | 163,341 | 122,942 |
| Restricted funds | 418 | 1,191 |
| | <u>163,759</u> | <u>124,133</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Other

| | Unrestricted funds | Total |
|----------------------|-----------------------|---------------|
| | 2020 | 2019 |
| | | £ |
| Administration | 5,725 | 9,269 |
| Fundraising expenses | 4,000 | 2,076 |
| Professional fees | 1,810 | 1,260 |
| | <u>11,535</u> | <u>12,605</u> |

7 Grants payable

| | Charitable Expenditure | Charitable Expenditure |
|-------------------------|---------------------------|---------------------------|
| | 2020 | 2019 |
| | £ | £ |
| Grants to institutions: | | |
| Other | <u>1,834</u> | <u>432</u> |

8 Trustees

With the exception noted below, none of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Clergy were reimbursed for any expenditure incurred on behalf of the Parochial Church Council.

9 Employees

The average monthly number of employees during the year was:

| 2020 Number | 2019 Number |
|----------------|----------------|
| <u>1</u> | <u>2</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Net gains/(losses) on investments

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|-------------------------------|-----------------------|---------------------|-----------|-----------------------|---------------------|-----------|
| | 2020 £ | 2020 £ | 2020 £ | 2019 £ | 2019 £ | 2019 £ |
| Revaluation of investments | 165 | 544 | 709 | 372 | 1,202 | 1,574 |

11 Tangible fixed assets

| | Plant and equipment £ |
|------------------------------------|--------------------------|
| Cost | |
| At 1 January 2020 | 13,500 |
| At 31 December 2020 | 13,500 |
| Depreciation and impairment | |
| At 1 January 2020 | 4,050 |
| Depreciation charged in the year | 1,350 |
| At 31 December 2020 | 5,400 |
| Carrying amount | |
| At 31 December 2020 | 8,100 |
| At 31 December 2019 | 9,450 |

12 Investment property

| | 2020 £ |
|--|-----------|
| Fair value | |
| At 1 January 2020 and 31 December 2020 | 365,336 |

The investment properties belonging to the PCC have been included at a historic valuation plus additions and comprise:

- Tysons £105,346
- Sunday School building £259,990

The investment properties were last valued in 2013 and the PCC deem this valuation correct as at 31 December 2020.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Investment property

(Continued)

Following the sale of St Andrews Hall in a previous accounting period, it was discovered by the Parochial Church Council that the right of access to the property had not been sold with the property itself. The sale of such a right of access, an 'easement', has a value, but as yet this has not been determined and therefore cannot be included within these financial statements. As at 31 December 2020 the PCC were in the process of agreeing terms with the new owners of the property.

13 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 January 2020 | 10,133 |
| Valuation changes | 709 |
| | <u>10,842</u> |
| At 31 December 2020 | <u>10,842</u> |
| Carrying amount | |
| At 31 December 2020 | <u>10,842</u> |
| At 31 December 2019 | <u>10,133</u> |

14 Debtors

| | 2020 £ | 2019 £ |
|---|--------------|--------------|
| Amounts falling due within one year: | | |
| Other debtors | 1,010 | 2,508 |
| | <u>1,010</u> | <u>2,508</u> |

15 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|---------------|---------------|
| Other creditors | 4,547 | 4,882 |
| Accruals and deferred income | 22,335 | 8,992 |
| | <u>26,882</u> | <u>13,874</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | | Movement in funds | | | | | |
|--|------------------------------|-----------------------|-----------------------|----------------|--------------------------------------|------------------------------|-----------------------|-----------------------|-----------------|--------------------------------------|-----------------------------------|
| | Balance at 1 January 2019 | Incoming resources | Resources expended | Transfers | Revaluations, gains and losses | Balance at 1 January 2020 | Incoming resources | Resources expended | Transfers | Revaluations, gains and losses | Balance at 31 December 2020 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Colyton PCC | 13,565 | - | - | - | - | 13,565 | - | - | (13,565) | - | - |
| Choir Bursary fund | 17,580 | 1,268 | (553) | (54) | 1,202 | 19,443 | 640 | (60) | - | 544 | 20,567 |
| Organ fund | 12,975 | 97 | - | - | - | 13,072 | - | - | - | - | 13,072 |
| Charity of James How | 374 | 75 | - | 260 | - | 709 | 77 | - | - | - | 786 |
| Mission Community Childrens Fund | 2,803 | 497 | (638) | (1,716) | - | 946 | - | (358) | - | - | 588 |
| Music fund | - | - | - | - | - | - | 20,625 | - | - | - | 20,625 |
| | <u>47,297</u> | <u>1,937</u> | <u>(1,191)</u> | <u>(1,510)</u> | <u>1,202</u> | <u>47,735</u> | <u>21,342</u> | <u>(418)</u> | <u>(13,565)</u> | <u>544</u> | <u>55,638</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COLYTON, DEVON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

16 Restricted funds

(Continued)

Following investigation the PCC determined that the Colyton PCC restricted fund could be transferred to unrestricted funds as the historical restriction on the use of the funds no longer existed.

The Choir Bursary fund is held to provide assistance towards members of St Andrew's Choir.

The Organ fund represents funds given towards the repair of the organ at St Andrew's.

The Mission Community Children's Fund represents those funds provided towards children's work in the Mission Community.

The Music fund represents an 'In memoriam' gift towards music at St Andrews

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST ANDREW, COLYTON, DEVON**

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

17 Analysis of net assets between funds

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|---|--|--|-----------------------------|--|--|-----------------------------|
| Fund balances at 31 December 2020 are represented by: | | | | | | |
| Tangible assets | 8,100 | - | 8,100 | 9,450 | - | 9,450 |
| Investment properties | 365,336 | - | 365,336 | 365,336 | - | 365,336 |
| Investments | (5,548) | 8,195 | 10,842 | 2,482 | 7,651 | 10,133 |
| Current assets/ (liabilities) | 44,126 | 47,443 | 91,569 | 15,149 | 40,084 | 55,233 |
| | <u>412,014</u> | <u>55,638</u> | <u>475,847</u> | <u>392,417</u> | <u>47,735</u> | <u>440,152</u> |