

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

**Trustees' Report and Accounts
For the year ended 31st December 2020**

Registered Charity No 1129567

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

Trustees Report for the year ended 31st December 2020

PCC Members during the year

Ex-officio members

| | |
|---------------------------|---------------------|
| Rev'd Dr Eleanor Williams | Incumbent |
| Rev'd Paula Spalding | Assistant Curate |
| Stephen Martin | Churchwarden |
| Janine Stewart | Joint PCC Secretary |
| Valerie Badcock | Joint PCC Secretary |
| Terry Chalmers | Treasurer |

Deanery Synod Representative

| | |
|----------------|-----------------------|
| Joanna Proctor | Licensed Lay Minister |
|----------------|-----------------------|

Elected Members

| | |
|-------------------|--------------------------|
| Myrna Leech | Churchwarden's Assistant |
| Thomas Elton | Churchwarden's Assistant |
| Caroline Smith | Churchwarden's Assistant |
| Wendy Smith | Churchwarden's Assistant |
| Robin Proctor | |
| Pamela King | |
| Patricia Chalmers | |
| Simon Ogilvie | |
| Katherine Ogilvie | |
| Sally Swann | |

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH**

Trustees Report for the year ended 31st December 2020

Vicarage Address: The Vicarage
22 Isaacson Road
Burwell
Cambridge
CB25 0AF

Registered Charity Number: 1129567

Independent Examiner: Simon Rogers
1 Pound Close
Burwell
Cambridge
CB25 0EP

| | | |
|-----------------|--|---|
| Bankers: | Barclays Bank plc 58 High Street Newmarket Suffolk CB8 8NH | CCLA Investment Management Ltd CBF Church of England Funds Senator House 85 Queen Victoria Street London EC4V 4ET |
|-----------------|--|---|

The parish church of St Mary the Virgin stands in a prominent position in High Street, Burwell, Cambs, CB25 0HB. It is in the Parish of Burwell with Reach, within the Fordham and Quy Deanery. St Mary's is a very fine Perpendicular building and is Grade 1 listed. It also forms part of a conservation area. St Mary's Church stands on a site previously occupied by an Anglo Saxon church in a conservation area at the south-western end of the village. It is part of a complex of ancient buildings including (the remains of) Burwell Castle, built by King Stephen in the C12th and itself on the site of a substantial Roman building, adjacent to a spring.

The Church of St Etheldreda and The Holy Trinity, Fair Green, Reach, Cambridgeshire CB25 0JD is a Grade II listed Victorian church. It occupies a prominent position on the east side of the green in the centre of the village, alongside the Village Centre and the village pub. Its Victorian architecture is completely in keeping with the overall ambience of the village.

The parishes of Burwell and Reach were combined in April 2004 to form the benefice of Burwell with Reach.

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Trustees Report for the year ended 31st December 2020

Structure Governance and Management

The PCC confirm that the annual report and audited accounts comply with the requirements of the Charities Act 2011 and the Charities SORP 2005.

Governing Document

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

Recruitment and Appointment of PCC

The appointment of PCC members is governed by and set out in the Church Representation Rules.

Risk Management

The PCC has carried out a review of the major risks to which the charity is exposed. Where appropriate policies have been established to mitigate the risks the charity faces. These policies are periodically reviewed to ensure they continue to meet the needs of the charity.

Organisational Structure

In order to carry out its aims and objectives, the PCC sets up sub-committees, which may include other church members. Among these are groups to manage the church shop and the Guildhall.

Related Parties

St Mary's Preservation Trust

The Preservation Trust is an independent charity, set up by the PCC in 1979 with the sole responsibility of conserving the fabric of the building of the church for the benefit of future generations. It is non-denominational and draws funds from both regular supporters and grant-making bodies.

Feoffees

Burwell Church Lands Charity dates back to the 16th century when land was donated for the benefit of the Poor and the maintenance of the Parish Church. It now makes modest grants to assist children and young people living in Burwell to pursue their educational needs, and supports the upkeep of the Guildhall and grants the Church use of the building.

THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH

Trustees Report for the year ended 31st December 2020

Objectives and Aims

In accordance with The PCC Powers Measure of 1956, the PCC aims to co-operate with the Vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Mission Statement

As the parish churches of Burwell & Reach we gather as people of all ages, seeking to grow together in faith, hope and love, sharing the good news of God's love through

- Our prayer and worship
- Our daily lives
- Our service in our communities & in the world
- Our buildings being warm & welcoming centres of prayer and community life.

Public Benefit

The PCC has paid due regard to the Charity Commission guidance on public benefit. We aim to provide a welcoming building for use of the whole community, whilst also meeting the expanding needs of the church. Our buildings are open not only as places of worship, but also, in normal circumstances, as venues for cultural events such as concerts and exhibitions, for smaller community meetings. While recognising our rich heritage, we are planning new facilities to enhance our buildings.

Achievements and Performance

Every aspect of church life was severely disrupted and restricted by the COVID-19 pandemic during 2020 and our greatest achievement was the extent to which we continued to engage with most church members as well as those in the wider community, during times when there were significant restrictions on gathering. Having suddenly found in March that church buildings were to be closed, our online capabilities had to expand rapidly and soon many of our services and other activities were continuing, using Facebook and Zoom. They attracted a following that included not only church members, but people who did not regularly attend church services. Our online services were well attended, including most of the main services at Easter, Advent and Christmas. Inevitably, there were no weddings and few baptisms. Because of the restrictions, many families were not able to have funeral services in the church buildings, but were able to hold services at the crematorium or cemetery. As restrictions were lifted, some funerals began to be held in church.

Our Pastoral Team continued to offer support to the housebound and those who were not be able to access the internet, by means of regular telephone calls and prayer resources sent by post. Using COVID-19 precautions, craft materials and other resources were distributed to families. Our weekly news sheet was widely distributed by email to keep everyone in touch and our monthly magazine continued by email where possible or by post to those without internet access.

THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH

Trustees Report for the year ended 31st December 2020

The parish continued to participate in the 3-year Partnership for Missional Church Programme, which aims to increase our outward-looking focus and involvement with the local community.

The work to conserve the ruined arch in Reach was able to proceed when restrictions allowed, and was completed in the summer. It was well received in the village and should now be stable enough to withstand the weather for many years to come. The development plans for Reach Church were delayed because of COVID-19 restrictions, but towards the end of the year, progress was made in preparation of the final detailed plans and it is hoped that building work will be able to start in the summer of 2021. Although some essential repairs have been done at Burwell church, no further work on future developments has been possible.

All the Diocesan Policies with regard to Safeguarding have been fully implemented and there have been no matters of concern.

Financial Review

Unrestricted incoming resources were significantly reduced this year at £101,243, the bulk of which derives from the generous giving of Church members. Resources expended of £94,509 were much reduced partly due to closure of Church buildings. The PCC policy of making charitable grants of ten per cent of unrestricted income was maintained, and £7,125 was transferred to the restricted Mission Giving fund to support this. The net surplus on unrestricted funds was £4,609 compared to the previous year's surplus of £1,832. Unrestricted reserves stood at £111,845 at the end of the year.

Restricted funds recorded total incoming resources including transfers of £11,524. Expenditures predominantly on work to repair the ruined arch at Reach were £46,449, and mission giving grants totaled £6,625. The expenditures were offset by a significant investment gain of £60,388 resulting in closing restricted reserves of £1,019,617.

In summary, the PCC benefited from a £10,000 retail grant to support the CentrePeace shop during lockdown, but many sources of PCC income were adversely affected by the COVID-19 restrictions. The PCC budget for 2021 shows an expected deficit. It is, however, reassuring that PCC reserves remain in a strong position, and also that the Whitehead investments, necessary to fund the development project, show a further increase in value.

Principal Funding Sources

The major regular source of income is charitable donations from a generous and committed congregation. Useful additional income is derived from endowment fund dividends and income from Guildhall lettings. The church shop is merely self-supporting.

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Trustees Report for the year ended 31st December 2020

Investment Policy

The PCC reserves and endowment funds are invested with the CBF Church of England Funds, and in appropriate deposit accounts which are reviewed regularly.

Reserves Policy

The PCC aims to maintain unrestricted reserves at a level of between six months and eighteen months average expenditure. At the end of 2020 unrestricted cash reserves were approximately £112,000, with annual unrestricted expenditure of £96,000.

Future Developments

We look forward to fully re-opening our church buildings in the months to come and also to finding ways to continue with some of our online activities and to developing the relationships with new people who have joined us through this new medium. We hope to be able to move forward again with plans to develop both of our buildings, St Mary's and St Etheldreda's, and hope that they will benefit the whole community. We will not however forget that they remain first and foremost places of worship and peace for all.

As we engage further with the Partnership for Missional Church process, we hope to have a better understanding of the needs of both our existing congregations and the wider communities and to discern God's purposes for us at this time.

Approved at the Parochial Church Council Meeting on 14th April 2021

Signed:

Rev'd Canon Dr Eleanor Williams
(Vicar)

THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL WITH ST ETHELDREDA AND THE HOLY TRINITY REACH

Independent Examiner's Report on the Accounts

Responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed.

This report on the accounts of the PCC for the year ended 31 December 2020 is in respect of an examination carried out under section 145 of the Charities Act 2011, following procedures laid down in the General Directions given by the Charity Commission. The report will state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination no matter has come to my attention:

a) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

b) to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Mr Simon Rogers
1 Pound Close
Burwell, Cambridge, CB25 0EP

April 2021

Statement of Financial Activities

| | Unrestricted funds | Designated funds | Restricted funds | Endowment funds | Total funds | Prior year total funds |
|---|--------------------|------------------|------------------|-----------------|------------------|------------------------|
| Incoming resources | | | | | | |
| Incoming resources from generated funds | | | | | | |
| Voluntary income | 77,057 | — | 3,510 | — | 80,567 | 81,703 |
| Activities for generating funds | 718 | — | — | — | 718 | 3,713 |
| Investment income | 5,714 | 8,034 | 181 | — | 13,931 | 14,659 |
| Other voluntary income | 572 | — | 707 | — | 1,279 | 1,691 |
| Incoming resources from charitable activities | 8,969 | — | — | — | 8,969 | 17,218 |
| Other incoming resources | 176 | — | — | — | 176 | 680 |
| Total income | 93,208 | 8,034 | 4,399 | — | 105,642 | 119,666 |
| Resources used | | | | | | |
| Grants | 120 | — | 6,625 | — | 6,745 | 9,804 |
| Charitable activities | 92,626 | — | 46,389 | — | 139,016 | 117,358 |
| Charitable activities - support costs | 1,741 | — | — | — | 1,741 | 2,844 |
| Governance costs | — | — | — | — | — | — |
| Costs of generating funds | 20 | — | 59 | — | 79 | 197 |
| Total expenditure | 94,508 | — | 53,074 | — | 147,583 | 130,204 |
| Net income / (expenditure) resources before transfer | (1,300) | 8,034 | (48,674) | — | (41,940) | (10,538) |
| Transfers | | | | | | |
| Gross transfers between funds - in | 25,000 | — | 7,125 | — | 32,125 | 22,025 |
| Gross transfers between funds - out | (7,125) | (20,000) | (5,000) | — | (32,125) | (22,025) |
| Other recognised gains / losses | | | | | | |
| Gains / losses on investment assets | — | — | 60,388 | — | 60,388 | 122,748 |
| Gains on revaluation, fixed assets, charity's own use | — | — | — | — | — | — |
| Net movement in funds | 16,574 | (11,965) | 13,838 | — | 18,447 | 112,209 |
| Total funds brought forward | 54,692 | 52,544 | 1,005,778 | — | 1,113,015 | 1,000,805 |
| Total funds carried forward | 71,266 | 40,578 | 1,019,617 | — | 1,131,462 | 1,113,015 |
| Represented by | | | | | | |
| Unrestricted | | | | | | |
| General fund | 38,991 | — | — | — | 38,991 | 27,894 |
| Reach Legacy Fund | 32,274 | — | — | — | 32,274 | 26,798 |
| Designated | | | | | | |
| Building Work Fund | — | — | — | — | — | — |
| Capital Expenditure Fund | — | 40,578 | — | — | 40,578 | 52,544 |
| Mission Giving Fund | — | — | — | — | — | — |
| Restricted | | | | | | |
| Agency collection | — | — | — | — | — | — |
| Bridgeman Trust Fund | — | — | 1,311 | — | 1,311 | 1,226 |
| Building Work Fund | — | — | 40,235 | — | 40,235 | 37,901 |
| Burwell Sunday School Fund | — | — | 3,756 | — | 3,756 | 3,756 |
| Capital Expenditure Fund | — | — | — | — | — | — |
| Mission Giving Fund | — | — | 500 | — | 500 | — |
| Reach Legacy Fund | — | — | 684,344 | — | 684,344 | 691,606 |
| St Andrew's Church Fund | — | — | 286,822 | — | 286,822 | 268,367 |
| Youth Work and Sunday School F | — | — | 2,647 | — | 2,647 | 2,919 |

Balance sheet

| Class and code | Description | This year | Last year |
|-----------------------|-------------------------------------|------------------|------------------|
| Fixed assets | | | |
| | Audio visual equipment | 1,315 | 1,650 |
| | Kitchen equipment | 600 | 720 |
| | Reach Legacy Acc | 340,022 | 308,547 |
| | Reach Legacy Inc | 161,228 | 150,854 |
| | St Andrew's mission church | 286,822 | 268,367 |
| | Bridgeman trust | 1,311 | 1,226 |
| | Burwell Sunday school | 3,756 | 3,756 |
| | Total Fixed assets | 795,056 | 735,123 |
| Current assets | | | |
| | Barclays current account | 32,104 | 12,887 |
| | Barclays deposit account | 20,095 | 5,082 |
| | CBF deposit account | 241,482 | 317,745 |
| | Barclays current account - Bldg | 10,675 | 8,466 |
| | Floats | 260 | 260 |
| | CBF deposit account - Bldg | 29,387 | 29,263 |
| | Gift aid tax recoverable | 2,501 | 3,358 |
| | Stock - CentrePeace | 50 | 50 |
| | Accounts Receivable | 1,478 | 2,309 |
| | Total Current assets | 338,034 | 379,423 |
| Liabilities | | | |
| | Post Box Account | — | — |
| | Agency collections | — | — |
| | Accounts Payable | 1,629 | 1,532 |
| | Total Liabilities | 1,629 | 1,532 |
| | Net Asset surplus(deficit) | 1,131,462 | 1,113,015 |
| Reserves | | | |
| | Excess / (deficit) to date | (41,940) | 451,851 |
| | Starting balances | 1,113,015 | 538,415 |
| | Gains/(losses) on investment assets | 60,388 | 122,748 |
| | Total Reserves | 1,131,462 | 1,113,015 |
| | Represented by funds | | |
| | Unrestricted | 71,266 | 54,692 |
| | Designated | 40,578 | 52,544 |
| | Restricted | 1,019,617 | 1,005,778 |
| | Endowment | — | — |
| | Total | 1,131,462 | 1,113,015 |

Approved at the Parochial Church Council Meeting on 14th April 2021

Signed:

Rev'd Canon Dr Eleanor Williams
(Vicar)

Terry Chalmers
(Treasurer)

Analysis of income and expenditure

| | <u>Unrestricted</u> | <u>Designated</u> | <u>Restricted</u> | <u>Endowment</u> | <u>Total</u> <u>This year</u> | <u>Last year</u> |
|--|---------------------|-------------------|-------------------|------------------|----------------------------------|------------------|
| INCOME AND ENDOWMENTS | | | | | | |
| Incoming resources from generated funds - Voluntary income | | | | | | |
| Bank giving - Bldg | — | — | 2,880 | — | 2,880 | 2,880 |
| Bank giving | 39,129 | — | — | — | 39,129 | 35,124 |
| Envelope giving | 4,732 | — | — | — | 4,732 | 8,272 |
| Other planned giving | 11,020 | — | — | — | 11,020 | 1,020 |
| Plate collections | 2,393 | — | — | — | 2,393 | 12,769 |
| Gift aid tax recoverable - Bldg | — | — | 630 | — | 630 | 630 |
| Gift aid tax recoverable | 10,598 | — | — | — | 10,598 | 13,094 |
| WeddingFuneral collections | 432 | — | — | — | 432 | 150 |
| Gift days - Bldg | — | — | — | — | — | — |
| Gift day donations | — | — | — | — | — | — |
| Donations - Bldg | — | — | — | — | — | — |
| Donations | 8,750 | — | — | — | 8,750 | 7,764 |
| Total | 77,057 | — | 3,510 | — | 80,567 | 81,703 |
| Incoming resources from generated funds - Activities for generating funds | | | | | | |
| Fete proceeds | — | — | — | — | — | 2,152 |
| Fund raising events - Bldg | — | — | — | — | — | — |
| Other fund raising events | 718 | — | — | — | 718 | 1,561 |
| Leaflet sales | — | — | — | — | — | — |
| Total | 718 | — | — | — | 718 | 3,713 |
| Incoming resources from generated funds - Investment income | | | | | | |
| Dividends | 4,516 | 8,034 | — | — | 12,551 | 12,185 |
| Dividends - Sunday School | — | — | 57 | — | 57 | 63 |
| Bank deposit interest - Bldg | — | — | 124 | — | 124 | 25 |
| Bank deposit interest | 1,198 | — | — | — | 1,198 | 2,384 |
| Total | 5,714 | 8,034 | 181 | — | 13,931 | 14,659 |
| Incoming resources from generated funds - Other voluntary income | | | | | | |
| Youth work and outreach income | — | — | 707 | — | 707 | 1,190 |
| Appeals | — | — | — | — | — | — |
| Legacies - Bldg | — | — | — | — | — | — |
| Legacies | 500 | — | — | — | 500 | — |
| Wall safe | 72 | — | — | — | 72 | 501 |
| Total | 572 | — | 707 | — | 1,279 | 1,691 |
| Incoming resources from charitable activities | | | | | | |
| CentrePeace takings | 1,061 | — | — | — | 1,061 | 4,953 |
| Guildhall lettings | 6,089 | — | — | — | 6,089 | 7,733 |
| WeddingFuneral fees | 1,818 | — | — | — | 1,818 | 4,531 |
| Total | 8,969 | — | — | — | 8,969 | 17,218 |
| Other incoming resources | | | | | | |
| Other income | 176 | — | — | — | 176 | 680 |
| Other income - S/School | — | — | — | — | — | — |
| Total | 176 | — | — | — | 176 | 680 |
| INCOME TOTAL | 93,208 | 8,034 | 4,399 | — | 105,642 | 119,666 |

EXPENDITURE

Grants

| | | | | | | |
|-----------------------------|-----|---|-------|---|-------|-------|
| Overseas missions | — | — | 1,050 | — | 1,050 | 1,650 |
| Overseas relief agencies | — | — | 1,250 | — | 1,250 | 1,737 |
| Home missions and Societies | 120 | — | 4,325 | — | 4,445 | 5,816 |
| Uganda | — | — | — | — | — | 600 |
| Total | 120 | — | 6,625 | — | 6,745 | 9,804 |

Charitable activities

| | | | | | | |
|----------------------------------|--------|---|--------|---|---------|---------|
| Ministry Share | 59,149 | — | — | — | 59,149 | 57,654 |
| Clergy expenses | 1,381 | — | — | — | 1,381 | 2,642 |
| Verger and services costs | 407 | — | — | — | 407 | 574 |
| Choir and organ costs | 2,637 | — | — | — | 2,637 | 2,573 |
| Director of Music honorarium | — | — | — | — | — | 1,720 |
| Electricity | 2,042 | — | — | — | 2,042 | 2,318 |
| Electricity - CentrePeace | 590 | — | — | — | 590 | 862 |
| Electricity - Guildhall | 981 | — | — | — | 981 | 908 |
| Fuel oil and gas | 1,256 | — | — | — | 1,256 | 1,495 |
| Gas - Guildhall | 956 | — | — | — | 956 | 1,201 |
| Water - CentrePeace | 104 | — | — | — | 104 | 168 |
| Water - Guildhall | 284 | — | — | — | 284 | 416 |
| Rent - CentrePeace | 4,160 | — | — | — | 4,160 | 4,160 |
| General rates - CentrePeace | 21 | — | — | — | 21 | 218 |
| Insurance | 4,728 | — | — | — | 4,728 | 4,641 |
| Insurance - Guildhall | 888 | — | — | — | 888 | 864 |
| Telephone - CentrePeace | — | — | — | — | — | — |
| Maintenance and cleaning | 2,731 | — | — | — | 2,731 | 3,580 |
| Maintenance - CentrePeace | 186 | — | — | — | 186 | 151 |
| Cleaning - Guildhall | 828 | — | — | — | 828 | 828 |
| Repairs and renewals | 4,492 | — | 292 | — | 4,785 | 8,668 |
| Maintenance - Guildhall | 2,442 | — | — | — | 2,442 | 1,775 |
| Building to serve project - Bldg | — | — | 1,241 | — | 1,241 | — |
| Reach Church Re-ordering | — | — | 43,819 | — | 43,819 | 14,901 |
| Depreciation | 455 | — | — | — | 455 | 655 |
| Teaching materials | — | — | — | — | — | — |
| Youth work and outreach expenses | — | — | 1,036 | — | 1,036 | 1,290 |
| Youth worker bursary | — | — | — | — | — | — |
| Exchange visits | — | — | — | — | — | — |
| Stock purchases - CentrePeace | 115 | — | — | — | 115 | 513 |
| Miscellaneous expenses | 1,748 | — | — | — | 1,748 | 2,438 |
| Sundry expenses - CentrePeace | 39 | — | — | — | 39 | 136 |
| Sundry expenses - Guildhall | — | — | — | — | — | — |
| Total | 92,626 | — | 46,389 | — | 139,016 | 117,358 |

Charitable activities - Charitable activities - support costs

| | | | | | | |
|-----------------------------|-------|---|---|---|-------|-------|
| Printing and stationery | 1,600 | — | — | — | 1,600 | 2,620 |
| Books and publications | 141 | — | — | — | 141 | 223 |
| Sundry administration costs | — | — | — | — | — | — |
| Total | 1,741 | — | — | — | 1,741 | 2,844 |

Costs of generating funds

| | | | | | | |
|---------------------------------|----|---|----|---|----|-----|
| Costs of fund raising events | 20 | — | — | — | 20 | 145 |
| Other fund raising costs - Bldg | — | — | 59 | — | 59 | 52 |
| Other fund raising costs | — | — | — | — | — | — |
| Total | 20 | — | 59 | — | 79 | 197 |

| | | | | | | |
|--------------------------|----------------|--------------|-----------------|----------|-----------------|-----------------|
| EXPENDITURE TOTAL | 94,508 | — | 53,074 | — | 147,583 | 130,204 |
| GRAND TOTAL | (1,300) | 8,034 | (48,674) | — | (41,940) | (10,538) |

**THE PCC OF THE ECCLESIASTICAL PARISH OF ST MARY THE VIRGIN BURWELL
WITH ST ETHELDREDA AND THE HOLY TRINITY REACH
Notes to the Financial Statements for year ended 31st December 2020**

STATEMENT OF ACCOUNTING POLICIES

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, together with applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

The financial statements have been prepared under the historical cost convention.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Restricted funds represent amounts given to the PCC where the donor has specified that the funds are spent on a particular purpose.

Incoming Resources

Voluntary income

Collections are recognised when received by the PCC.

Gift Aid donations are administered directly by the Church and the Gift Aid is recognised as income at the same time that the donation is recognised as income, which is when the donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the ultimate receipt is virtually certain, and the monetary value can be measured reliably. Amounts charged and raised at church events, such as money for food provided, and sale of books and craft items at the church shop, are recognised as income. Associated expenditure is recognised separately under Resources Expended.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value at the time of gift to the PCC, if material and feasible, or else at the amount actually realised from their disposal.

Rental income

Rental income from the letting of church premises is recognised when the rent is due in accordance with the arrangement, lease or licence.

Income from investments

Dividends and interest are accounted for when receivable.

Resources Expended

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Grants payable

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC.

Activities directly relating to the work of the Church

The diocesan quota or ministry share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs

These could include the costs of the preparation and audit of the statutory accounts and the cost of any legal advice to trustees on governance or constitutional matters.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 10(2) (a) and (c) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Capitalisation of tangible fixed assets

Tangible fixed assets are capitalised if they will be used for more than one year and cost over £300.

Depreciation of tangible fixed assets

Depreciation is provided on all fixed assets on a straight line basis calculated to write off the cost over their expected useful lives, as follows:

| | |
|---------------------------------|----------|
| Short-life electrical equipment | 4 years |
| Other fittings and equipment | 10 years |

No depreciation is provided on buildings due to their high residual value.

Stock

Stock is second hand books and craft items held for sale in the Church shop.

It is valued at the lower of cost and net realisable value, with no value given to s/hand books.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents, grants or other income, less provision for amounts that may prove uncollectable, are shown as other debtors.

Taxation

The PCC is a charity and as such is not liable to taxation.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.