

Independent Examiner's Report to the members of the Parochial Church Council of All Saints Church Oakham

I report to the trustees on my examination of the accounts of the church for the year ended 31 December 2020 which are set out on pages 2 to 7.

Responsibilities and basis of report

As the church's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). At your request, I have prepared the accounts in accordance with the Act and your accounting policies and following a detailed review of your accounting records.

I report in respect of my examination of the church's accounting records carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(1) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



R C Harris FCMA

30 Ashwell Road
Oakham
Rutland LE15 6QG

Date 30 March 2021

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS OAKHAM

Statement of Financial Activities for the year ending 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
INCOME & ENDOWMENTS						
Voluntary income	2 (a)	150,088	35,818	6,612	192,518	151,702
Activities for generating funds	2 (b)	2,840	-	-	2,840	10,965
Income from investments	2 (c)	16	-	-	16	33
Church activities	2 (d)	24,653	-	-	24,653	32,593
TOTAL INCOME		<u>177,597</u>	<u>35,818</u>	<u>6,612</u>	<u>220,027</u>	<u>195,293</u>
EXPENDITURE						
Church activities	3 (a)	165,841	50,767	6,612	223,220	203,748
Raising funds	3 (b)	637	-	-	637	1,967
TOTAL EXPENDITURE		<u>166,478</u>	<u>50,767</u>	<u>6,612</u>	<u>223,857</u>	<u>205,715</u>
NET INCOME / (EXPENDITURE)		11,119	(14,949)	-	(3,830)	(10,422)
TRANSFERS BETWEEN FUNDS		<u>(4,500)</u>	<u>4,500</u>	-	-	-
NET MOVEMENT IN FUNDS		<u>6,619</u>	<u>(10,449)</u>	-	<u>(3,830)</u>	<u>(10,422)</u>
Total funds brought forward at 1 January	7	320,333	33,521	-	353,854	364,276
Total funds carried forward at 31 December	7	<u>326,952</u>	<u>23,072</u>	-	<u>350,024</u>	<u>353,854</u>

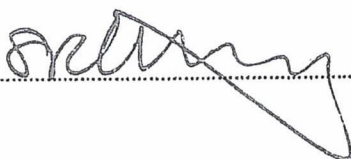
PAROCHIAL CHURCH COUNCIL OF ALL SAINTS OAKHAM

Balance sheet at 31 December 2020

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total 2020 £	Total 2019 £
FIXED ASSETS						
Freehold Land & Buildings	1	275,000	-	-	275,000	275,000
CURRENT ASSETS						
Cash in bank		36,369	23,072	-	59,441	63,264
Short term deposits		13,875	-	-	13,875	16,059
Debtors & prepayments	5	5,197	-	-	5,197	5,352
		<u>55,441</u>	<u>23,072</u>	<u>-</u>	<u>78,513</u>	<u>84,675</u>
LIABILITIES						
Creditors - amount falling due in one year	6	3,489	-	-	3,489	5,821
		<u>51,952</u>	<u>23,072</u>	<u>-</u>	<u>75,024</u>	<u>78,854</u>
NET CURRENT ASSETS / (LIABILITIES)						
		<u>326,952</u>	<u>23,072</u>	<u>-</u>	<u>350,024</u>	<u>353,854</u>
TOTAL NET ASSETS						
Represented by PARISH FUNDS	7	<u>326,952</u>	<u>23,072</u>	<u>-</u>	<u>350,024</u>	<u>353,854</u>

Approved by the Parochial Church Council on 25th March 2021

and signed on their behalf by Rev Stephen Griffith (PCC Chairman)



29/03/21

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS OAKHAM

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2020

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within 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, and under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

During the preparation of these accounts, it was identified that the prior year's accounts contained a reporting error whereby income received from other parishes within the Oakham Team for the use of Oakham PCC resources had been incorrectly set against the relevant expenses, in contradiction with SORP(FRS102). In these accounts, the prior year figures have been corrected and the current year reflects the correct accounting treatment. As this error is one of classification, it has no impact on the Net Income or overall Parish Funds.

2019 Corrections made	£
Increase in Income from other church activities	15,255
Increase in resources expended:	
Other ministry costs	7,247
Church running & maintenance	6,390
Printing & stationery	1,618

Total increase in resources expended	15,255

Change in Net Income	0
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ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Other property

The ownership of the church hall is vested in the council. This was independently valued in 2016, and that valuation is included in these accounts. The council has decided that it is not necessary for the value of the hall to be depreciated.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case. Items costing £1000 or less are written off in the year of acquisition.

Tangible fixed assets

These are capitalised if they can be used for more than one year, and cost at least £1000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Land Nil
- Fixtures & Fittings 5 years

No depreciation is provided on buildings as the current estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Short term deposits

These are cash held on deposit at the bank.

FUNDS

Unrestricted funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts. (Note 8)

Endowment funds

There are no endowment funds under the control of the PCC.

2. INCOME AND ENDOWMENTS

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
2 (a) Voluntary Income						
Gift Aid donations		58,133	-	-	58,133	91,733
Tax recovered		14,496	100	-	14,596	27,451
Collections		3,497	-	-	3,497	12,215
Grants	8 & 9	-	27,070	6,612	33,682	6,284
Donations appeals etc		72,962	8,648	-	81,610	4,552
Legacies		1,000	-	-	1,000	-
Other		-	-	-	-	9,467
		<u>150,088</u>	<u>35,818</u>	<u>6,612</u>	<u>192,518</u>	<u>151,702</u>
2 (b) Activities for generating funds						
Fund raising events		2,011	-	-	2,011	9,222
Concerts		829	-	-	829	1,743
		<u>2,840</u>	<u>-</u>	<u>-</u>	<u>2,840</u>	<u>10,965</u>
2 (c) Income from investments						
Interest		16	-	-	16	33
2 (d) Church activities						
Fees (weddings, funerals etc)		2,804	-	-	2,804	6,825
Hire of Church Hall		5,122	-	-	5,122	8,802
Other		16,727	-	-	16,727	16,966
		<u>24,653</u>	<u>-</u>	<u>-</u>	<u>24,653</u>	<u>32,593</u>
TOTAL INCOME		<u>177,597</u>	<u>35,818</u>	<u>6,612</u>	<u>220,027</u>	<u>195,293</u>

3. RESOURCES EXPENDED

Note	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
	£	£	£	£	£
3(a) Church activities					
Missionary giving					
Overseas	4,000	-	-	4,000	-
Home	5,000	-	-	5,000	700
10	9,000	-	-	9,000	700
Ministry: diocesan parish share	90,000	-	-	90,000	97,930
Other ministry costs	15,601	397	3,054	19,052	25,907
Church running & maintenance	41,310	-	-	41,310	39,246
Major repairs	-	46,800	3,558	50,358	28,535
Church Hall running costs	6,052	3,570	-	9,622	7,710
Printing & stationery	3,878	-	-	3,878	3,720
Bank charges	-	-	-	-	-
	<u>165,841</u>	<u>50,767</u>	<u>6,612</u>	<u>223,220</u>	<u>203,748</u>
3(b) Raising funds					
Stewardship costs	-	-	-	-	-
Concert expenses	637	-	-	637	1,967
	<u>637</u>	<u>-</u>	<u>-</u>	<u>637</u>	<u>1,967</u>
TOTAL EXPENDITURE	<u>166,478</u>	<u>50,767</u>	<u>6,612</u>	<u>223,857</u>	<u>205,715</u>

4. STAFF COSTS

	2,020	2,019
	£	£
Wages & salaries	25,096	22,221
National Insurance	221	-
Pension	518	-
	<u>25,835</u>	<u>22,221</u>
Average number of employees	5	5

During the year the PCC employed a Director of Music, administrator, accounts clerk, support officer, vergers & caretaker (Church Hall), all of whom are part time. One employee became entitled to a Workplace Pension during the year.

Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
£	£	£	£	£

5. DEBTORS

Prepayments	1,193	-	-	1,193	1,254
Other debtors	4,004	-	-	4,004	4,099
	<u>5,197</u>	<u>-</u>	<u>-</u>	<u>5,197</u>	<u>5,352</u>

6. CURRENT LIABILITIES

Accruals for utilities & other costs	2,080	-	-	2,080	4,745
Other creditors	1,009	-	-	1,009	-
Deferred income	400	-	-	400	1,076
	<u>3,489</u>	<u>-</u>	<u>-</u>	<u>3,489</u>	<u>5,821</u>

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
7. ANALYSIS OF NET ASSETS BY FUND					
Fixed assets	275,000	-	-	275,000	275,000
Debtors	5,197	-	-	5,197	5,352
Cash & short term deposits	50,244	23,072	-	73,316	79,323
	330,441	23,072	-	353,513	359,675
Current liabilities	3,489	-	-	3,489	5,821
	326,952	23,072	-	350,024	353,854

8. SUMMARY OF FUND BALANCES

	Balance 31.12.19 £	Transfers £	Incoming Resources £	Outgoing resources £	Balance 31.12.20 £
Unrestricted funds	320,333	(4,500)	177,597	166,478	326,952
Restricted funds					
Fabric fund	24,801	9,500	35,818	50,370	19,749
Vicars' & Wardens' fund	8,720	(5,000)	-	397	3,323
Endowment fund	-	-	6,612	6,612	-
Total funds	353,854	-	220,027	223,857	350,024

Purposes of restricted funds:

Fabric fund	Repairs & renovations of the church and its other properties
Vicars' & Wardens' fund	Minor expenditures at the discretion of the vicars & wardens
Endowment fund	Approx. 45% devoted to church music and 55% on the fabric of the church

9. GRANTS RECEIVED

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
Royce Charity	-	-	6,612	6,612	6,009
National Churches Trust	-	3,625	-	3,625	275
Listed Places of Worship	-	4,945	-	4,945	-
Rutland Historic Churches	-	1,000	-	1,000	-
Friends of All Saints	-	15,000	-	15,000	-
Oakham Memorial Institute	-	2,000	-	2,000	-
The Rutland Trust	-	500	-	500	-
	-	27,070	6,612	33,682	6,284

10. MISSION GIVING

	2020 £	2019 £
<u>INTERNATIONAL</u>		
Church Mission Society	2,000	
United Society (formerly USPG)	1,500	
Open Doors (North Korea Appeal)	500	
<u>NATIONAL</u>		
British Red Cross	1,000	
Scripture Union	1,000	
Langley House Trust	500	
<u>LOCAL</u>		
Churches Together in Oakham	1,000	400
Rutland Reminders	500	
College of St Barnabas	500	
Mothers' Union Peterborough	500	
Accounting adjustment	300	700
	9,000	