

# **THE PARISH OF LITTLE ST MARY'S CAMBRIDGE IN THE DIOCESE OF ELY**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020**

### **Background**

The Parochial Church Council ("the PCC") of Little St Mary's ('LSM') has its responsibilities to the Church vested in it by law. These include responsibilities relating to the financial affairs of the Parish, the care, maintenance and preservation of the fabric of the church and the churchyard and to the protection by the Parish of the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

The correspondence address is:

The Parish Church of St Mary-the-Less,  
Trumpington Street,  
Cambridge CB2 2QG.

Tel. (01223) 366202.

Registered Charity No. 1130017.

### **Membership**

The membership of the Parochial Church Council is governed by the Church Representation Rules, certain members sitting on the Council ex officio and others being elected at the Annual Parochial Church Meeting (APCM).

Fr Robert Michael Mackley, vicar (Rural Dean, Cambridge South Deanery)  
Fr Mark Andrew Bishop, associate priest  
Fr Maximillian Timonthy Bayliss, associate priest

### **Churchwardens:**

Janet Eileen Nevitt From May 2014 (PCC Lay Chair from May 2018) resigned 2020  
Adrian Savin From May 2018  
Geoffrey Howe (from 2020)

### **Member of General Synod:**

Richard Gareth Llewelyn Morgan (2017-21) (Lay Chair, Cambridge South Deanery)

### **Members of Diocesan Synod:**

Sheila Winifred Bennett (2018-21)  
Josephine Mary Wibberley (2018-21)

### **Members of the South Cambridge Deanery Synod & General Synod**

Mary Ward (2020-23)  
Richard Gareth Llewelyn Morgan (2020-23)

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### **Elected Members:**

Date elected: Term expiring:

Raymond Adams APCM 2020 for three years until 2023  
Jeremy Musson APCM 2020 for three years Until 2023  
Mary -Ann Middelkoop. APCM for three years until 2023  
Richard Martin APCM 2020 for 1 year – co-opted Until APCM 2021  
Patricia Pirres Boulhosa APCM 2020 for 1 year – co-opted Until APCM 2021  
Stuart Camille Jenkinson co-opted for 1 year until APCM 2021  
Franco Basso APCM 2018 for 3 years Until APCM 2021  
Vicki Farmer APCM 2018 for 3 years Until APCM 2021 (Resigned 2021)  
Geoffrey Howe APCM 2018 for 3 years Until APCM 2021  
Alan Paul Huskinson APCM 2019 for 3 years Until APCM 2022  
Janet Nevitt APCM 2020 for three yerars until 2023  
Christopher John Nevitt APCM 2019 for 3 years Until APCM 2022  
Christine Shirley Tipple APCM 2012 for 3 years Until APCM 2023

Deputy Churchwarden elected by the PCC:

Josephine Mary Wibberley

### **Committees**

The PCC operates in the main through full meetings of its members. As required by law there is a Standing Committee which meets regularly in order to transact the business of the PCC, subject to any direction given by the Council. Formal committees have been constituted to direct and administer particular interests of the Council as follows:

- LSM's missionary work at home and abroad
- Management of an annual Christian Giving Review Social Responsibility
- Administration of the Music Fund
- The Friends of Little St Mary's
- Welcome Committee
- Social events
- Building and Maintenance

In addition, informal groups have been set up to:

- represent work with children at LSM
- organise the Summer Festival
- maintain the churchyard garden
- reflect on LSM's work with the homeless and in particular the church's participation in the Cambridge Churches Homeless Project
- ensure that health and safety standards are met in the kitchen and Parish Centre, particularly with regard to lettings
- facilitate payment of bills etc. during quinquennial building work

# **THE PARISH OF LITTLE ST MARY'S CAMBRIDGE IN THE DIOCESE OF ELY**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020**

### **Church Electoral Roll**

The electoral roll was revised in March 2021. The total number of names on the Roll at the year end was 202. This is an increase of 7 on the 2019-2020 figure of 195. The total includes 7 resident in the parish.

Additions: 10

Deletions:

- 1 Moved away
- 2 deaths. (Audrey Bunting and Margaret Spencer)

TOTAL: net increase of 7.

Susna Coote

### **Review of the Year**

The PCC met six times during the year; committees and groups met between PCC meetings, reporting discussions, and making recommendations to the Council.

The particular objectives for 2019/20 remained unchanged from last year and discussion during the year focussed upon them, namely: to develop a ministry for the Parish Centre for both the Church and the wider community; work with children and young people; corporate prayer, and welcome. In addition, there was ongoing discussion relating to poverty and homelessness in Cambridge.

### **Churchwardens' Report**

This last year has obviously been quite a challenging one as we endeavour to work through the Covid 19 restrictions that have placed quite a burden on many of the things that would normally take place without so much as a mention. The previous APCM was delayed by some months and therefore the election of the new Churchwardens was postponed until October 2020.

Geoffrey Howe took over from Janet Nevitt (who had been in post for six years) and joined Adrian Savin (two years) as a new Churchwarden. Therefore at this point we should say that both of us are very grateful for Janet's lengthy service and kindly advice over a number of issues as we have warmed to our new roles. Both Janet and her husband Chris have been loyal servants of LSM over a number of years and they have always been there whatever the issue with advice and support. Sadly since stepping down as Churchwarden, Janet (and to a different extent Chris), have been suffering from Covid 19 and indeed Janet has been in hospital for a lengthy period of time. Both of them remain in our prayers as they gradually recover and return to LSM.

Taking advantage of the Covid lockdown last year enabled the body of the Church to be redecorated (for the first time in a generation) following on from the refurbishment and redecoration of the Lady Chapel the year before.

# **THE PARISH OF LITTLE ST MARY'S CAMBRIDGE IN THE DIOCESE OF ELY**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020**

The inside of the main body of the church now looks so much brighter and of course we all look forward to when it can once again be populated in its usual fashion rather than as it is currently spaced out. During the refurbishment all of the electrical wiring was tested and replaced where necessary and therefore now all of the overhead lights work satisfactorily rather than continually blowing bulbs (as some were doing), although some work on this remains to be done. We have also purchased new hassocks/kneelers to match the pew cushions purchased during the previous year.

The Organ has been refurbished and thoroughly cleaned whilst the church has been in lockdown and once we are able to return to normal services the full benefit of this fascinating instrument will once again complement a full congregation.

Matthew Fairhurst joined us as a Pastoral Assistant in September and his tenure runs up to July. He has been a very welcome addition to the ministry team assisting clergy with the daily running of services and also the operation of the live streaming of many of our services for the betterment of our far flung congregation. We have greatly warmed to Matthew and been very impressed with his dedication to the role at LSM, particularly recently when he assisted Fr. Rob in steadily filming the Stations of the Cross for broadcast.

Obviously the Church's income has been drastically cut because of the cancelation of many events that would have taken place in the Parish Centre and in the Church itself. This has meant that we have less funds available than we would normally expect as there have been no paying events; and congregational giving has diminished.

Notwithstanding this, Elaine Shield, our Parish Administrator has been a stalwart in her work and has kept many parts of the church regularly in touch with each other via email and Zoom facilities. As with many others she has partially worked from home throughout the year but her contribution to the wellbeing and efficiency of the parish is hugely appreciated – particularly as she has had to cope with one or two family emergencies along the way.

A successful Poetry Reading evening was held earlier in the year and thanks are due to Jeremy Musson for making that event such a success and for raising over £5,000 for St. Cyprian's (one of our supported parishes) in South Africa.

The PCC has taken on the residue of the estate of the late Prof. Michael Waring including a house in Portugal Place which currently gives us an income. It is the PCC's intention to use the income from his bequest for the funding of a second priest to serve the congregation at LSM. However, there are complications as plans are afoot to demolish the adjacent Multi Storey Car Park, which could have an effect on our property and the income earned from it.

Obviously during the course of the year there have been periods where regular services have not taken place in the body of the Church. We were initially locked down for the start of the Covid-19 pandemic (which was not a decision taken by ourselves), and now as many have received at least one vaccination and some have received both, we have returned to regular socially spaced services on a Sunday and throughout the week, with our Sunday Services and other feast days being bookable on Eventbrite.

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## ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020

Looking forward, we are hoping that as restrictions are eased we can soon return to normal services – even with unmasked singing eventually. Plans are also afoot to commission works in the garden over this year and possibly next year depending upon restrictions being sufficiently eased.

Adrian Savin, Churchwarden LSM.

Geoffrey Howe, Churchwarden LSM.

### Safeguarding

Since the beginning of the pandemic, all safeguarding policies have been reviewed, including guidelines for online interaction for choir practices, which were discussed with Simon Jackson.

During the past year, I have contacted all those required to undergo DBS checks and to complete safeguarding courses. From March 2020, I followed the provisional guidelines issued by the Ely Diocese during the pandemic, so applicants were (and still are) able to send me scans of documents, to show the documents to me via online chat (zoom, Skype, etc), or to show them to me personally after Sunday mass when that is possible. To this date, these are the results:

Courses		Completed	Not Completed
	PCC	15	1
	Wardens	2	-
	Staff	1	1
	Volunteers	17	4

Self-Declaration		Completed	Not sent
	PCC	11	5
	Wardens	2	-
	Staff	2	-
	Volunteers	11	6

DBS Check		Completed	Being processed	Not started
	PCC	11	1	4
	Wardens	1	1	-
	Staff	2	-	-
	Volunteers	16	-	5

I will contact other volunteers such as 'back of church', 'coffee duty', and 'sidesduty' to encourage them to take the C0 course as advised by the Diocese.

The Diocese has new guidelines on safeguarding courses, which will mean that fewer people will have to take the Leadership Safeguarding Course (the C2 course). These guidelines do not alter the requirement for members of the PCC (who only have to complete C0), but will affect some of the other voluntary staff at LSM. I will consider these guidelines when I start the annual review of safeguarding checks of voluntary staff and policies, in May 2021.

# **THE PARISH OF LITTLE ST MARY'S CAMBRIDGE IN THE DIOCESE OF ELY**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020**

### **Social Responsibility/Global Group**

Since the last LSM Annual Review (October 2019), the church has continued to support the following local and 'global' organisations through prayer and financial and practical giving; Jimmy's, Cambridge Churches Homeless Project, Cambridge Aid, Friends of Fulbourn Hospital, the Medaille Trust, Whitworth House, Cambridge City Food Bank, Hamlin Fistula, St Cyprian's Sharpeville, Calcutta Relief Service and The Papua New Guinea Church Partnership. Regular updates and newsletters are posted on the LSM website.

A poetry reading evening, organised by Jeremy Musson, took place at the end of January to support St Cyprian's Sharpeville. It was wonderful hear about the work of St Cyprian's directly from Fr David, and the evening raised over £4,000. Many thanks to all who participated and donated so generously.

We are currently preparing the 3rd edition of 'Who is My Neighbour?' which will be published after Easter.

Mary Ward

### **Garden Report**

Since the last person was buried in LSM churchyard at the end of the nineteenth century the churchyard has become a garden, much visited the year round. It is a wildflower garden, but some are wilder than others and if given the chance will take over.

Despite the church having to be closed the garden has remained open for most of the past year. Visitors have continued to walk round and enjoy its tranquillity.

If we happen to be working there, many comment to us on the enjoyment and peace it brings to them.

This year we hope to get a small area paved just outside the parish centre. This will enable the congregation to gather comfortably outside in fine weather for coffee and other celebrations.

Also it is hoped the paving will increase the Centre's rental attraction for birthday parties and other such events.

Wild gardens need quite a lot of attention and care. Anyone interested in helping in anyway would be most welcome to join us when we can, once more, meet outside.

Christine Tipple

### **Ely Diocesan Synod**

This Synod has met twice via zoom since the last APCM.

On 8 December 2020 the meeting began with Dwelling in the Word, led by the Archdeacon of Cambridge, reflecting on Ephesians 1:3-12. The Bishop of Huntingdon then commissioned

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the Revd Dr Lynda Taylor as Lead Chaplain for Cambridgeshire Constabulary and Mrs Sue Nelms (LLM) as Bishop's Adviser for Disability.

Bishop Stephen delivered what he described as "the shortest presidential address in 10 years", noting that he had indeed been Bishop of Ely for ten years. He offered some brief comments on the responses from the break-out groups from the meeting on 7 October about how the church had experienced Covid and what we were learning. He then flagged forward on the agenda to the substantial agenda items: on Living in Love and Faith he emphasised the importance of engaging with one another, waiting upon the other, and learning from one another; of deanery planning he noted that this is about who we are as the body of Christ, and that we are called to plan for an ambitious future.

The Archdeacon of Huntingdon and Wisbech introduced a motion endorsing engagement with a new round of deanery planning, which will focus on deanery development. This will consider not only stipendiary clergy posts, but will look at development of lay and ordained ministries, and at buildings, finances, and governance. This was followed by a presentation on behalf of the Fincham and Feltwell Deanery describing the process the deanery had followed towards discerning a new plan. Some brief questions were taken followed by a vote with Synod giving its backing to the new planning process.

After a brief screen break, the Revd Canon Alison Myers (Chair of the House of Clergy) gave an introduction to the Pastoral Principles for Living Well Together which have been developed by the Pastoral Advisory Group as a precursor to the Living in Love and Faith (LLF) process, and Synod watched a video to introduce the Principles, and then broke into small groups to begin to explore their content. The importance of careful engagement with the Principles and with LLF over the course of 2021 was emphasised. A Lent course is expected that will focus on the Principles and it is hoped that there will be wide engagement with that material.

The Revd Canon Brian Atling, Chair of the Diocesan Board of Finance, gave a brief report on the budgetary position, and expressed thanks to the diocese for continued hard work and generosity. There was then some legal business: a proposed scheme for the Cathedral to be represented on the Ely Deanery Synod was adopted; Synod agreed the formula by which representation for the 2021 Diocesan Synod elections were to be determined; and finally, amending canons numbers 40 and 41 (relating to religious communities, and making miscellaneous amendments) were promulgated (formally announced) following the November group of sessions of the General Synod.

On 13 March the meeting began with worship led by the Bishop of Huntingdon. There were two substantive items for discussion in the course of the morning – the Covenant for Clergy Wellbeing, and Deanery Development Planning.

A question was raised by the Revd Nikki Mann (Fordham and Quy, Bishop's Adviser for BAME Matters) concerning diversity of representation on boards and committees across the diocese. The Diocesan Secretary indicated that this data had not been gathered, but that it was timely that a diversity and inclusion audit should take place. Supplementary questions concerned whether this could take account of both disability and gender as well as ethnicity. Canon Evans undertook to proceed with this.

The Bishop of Ely gave a Presidential Address reflecting on Philippians 4.4-9.

The Act of Synod concerning the Covenant for Clergy Wellbeing (passed by the General Synod at its group of sessions in February 2020) was proclaimed. Canon Janet Perrett then introduced a motion to affirm and adopt the Covenant; to commit the Diocese of Ely to implement it; and to request Bishop's Council to bring proposals back to Synod in the course of 2021 for that implementation. The Archdeacon of Cambridge offered an overview of the provisions already in place, and following discussion, Synod voted in favour of the motion.

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This was followed with a brief presentation by Geoffrey Hunter (Head of Church Buildings) about the progress of the REACH Ely audit.

The Archdeacons then led a presentation about Deanery Development Planning, which included time in break-out groups to consider what Synod members had learned from the pandemic that they thought should be continued. This item followed the motion initiating the process for deanery planning that was passed by Synod at its meeting on 8 December 2020.

The Revd Canon Brian Atling, as Chair of the Board of Finance, gave an update on the financial situation. He emphasised his enormous thanks to each and every parish for the efforts made towards payment of ministry share, which had been received at 94% of the total ask. Owing to a combination of this generosity and tight financial management, it appears that the deficit at the end of 2020 will be c.£600k, significantly less than that which was forecast and a remarkable result in the context of 2020. He emphasised that the diocese is not anticipating needing to cut clergy posts, but recognised that 2021 will also be extremely challenging. It was noted that parishes which have adopted the Parish Giving Scheme have been more protected from the financial consequences of church closures and inability to fundraise. Members of Synod were asked for their reflections on how to encourage greater take-up of the Scheme across the diocese, and what barriers may need to be addressed for this to happen.

Elections to the General Synod and to Diocesan Synod will take place over the summer, and the timetable for this was outlined by Mrs Sheena Bridgman.

Jo Wibberley

### **General Synod**

In view of the COVID 19 Pandemic, General Synod has been curtailed.

### **Cambridge South Deanery Synod**

Since the last APCM, the Deanery Synod has met twice on zoom, on the 17th November and the 23rd March.

Richard Morgan is the Lay Chair, and Jo Wibberley is the Diocesan Synod representative

At the meeting on 17th November, it was reported that there was full payment of the Parish Share in 2019 and also that it was hoped that nearly all parishes would be able to pay for 2020. Prayers were asked for the UN 16 Days of Activism against Gender and Domestic Violence, 25th November -10th December, and the Synod was reminded that over the past year the incidence of gender based violence and domestic violence has increased exponentially both world wide and here in the UK.

Several Eco-Church initiatives were discussed at both meetings.

Mary Ward



THE PARISH OF LITTLE ST MARY'S CAMBRIDGE IN THE DIOCESE OF ELY  
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020  
TO THE PCC OF LITTLE ST MARY'S CHURCH, CAMBRIDGE

This report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 1 to 8, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 145 of the Charities Act 2011 ('the Act').

RESPECTIVE RESPONSIBILITIES OF THE PCC AND THE EXAMINER

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

BASIS OF THIS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and to be found in the Church Guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from you as members of the PCC 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 view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

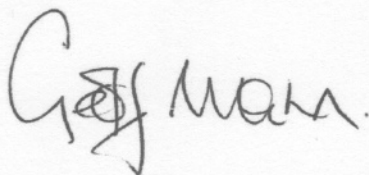
In connection with my examination, no matter has come to my attention:

(1) 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 Act: and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act and the Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoff Mann FCIE  
Geoff Mann Limited  
Dee House  
Highworth Avenue  
Cambridge  
CB4 2BQ



**THE PARISH OF LITTLE ST MARY'S, CAMBRIDGE  
IN THE DIOCESE OF ELY**

**Overview of the Accounts for the year ended 31<sup>st</sup>. December 2020**

Total assets fell by £76,869 to £495,314 over the year. The main item of capital expenditure during the year was the work to conserve, repair and re-decorate the interior fabric of the church. The total value of investments fell by £63,314 to £448,460 over the year. The sale of shares from the Vicar & Churchwardens' (VCW's) and LSM Discretionary Fund investments to finance the re-decoration work was partly offset by an increase in the value of the shares. Two legacies totalling £15,000 were received in addition to a donation for the purchase of additional shares for the Cherry Music Fund. Income shares in the Church of England Investment Fund, which accounted for 96.4% of our investments at the year end, increased in value by 6.46% and produced a dividend yield of 2.84% for the year.

The investment and reserves policies were reviewed by the PCC on 21st. January 2021.

The level of funds held in short term deposits at the year end (£38,470) is adequate for liquidity requirements in the medium term.

The Sally Head Garden Fund, a restricted component within the VCWs' deposit, had a year-end balance of £2,643.

General Fund (GF) expenditure exceeded income, after adjustments for debtors and creditors, to produce a deficit of £11,184 compared with a corresponding deficit of £1,517 for 2019. This resulted from a 6.21% fall in Income while total GF expenditure was almost unchanged. Normal expenditure was £11,108 (6.4%) less than that budgeted for the year, largely due to reduced cleaning, maintenance and sacristy costs during the periods when the church was closed. The PCC agreed to make emergency Covid-19 grants in May to many of the missions and charities which we regularly support through mission giving. These amounted to £10,000 and were funded by an extraordinary withdrawal from the GF Reserve deposit account. While the 2020 deficit has been exceeded in at least one, more normal, year in the past, spending in excess of normal income can not be sustained at this level, even in the medium-term.

Richard Martin  
Treasurer  
28<sup>th</sup>. February 2021

# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## BALANCE SHEET at 31st DECEMBER 2020

	2020 (£)	2019 (£)
<b>Current Assets</b>		
Debtors	300	0
Short term deposits	38,470	53,662
Cash at Bank	8,435	6,597
	<u>47,205</u>	<u>60,259</u>
<b>Current Liabilities</b>		
Creditors	752	1,250
	<u>752</u>	<u>1,250</u>
<b>Net Current Assets</b>	<u>46,453</u>	<u>59,009</u>
<b>Fixed Assets</b>		
Investments	448,860	513,174
<b>Long-term liabilities</b>	0	0
<b>Net Fixed Assets</b>	<u>448,860</u>	<u>513,174</u>
<b>Total Net Assets</b>	<u><u>495,314</u></u>	<u><u>572,183</u></u>

	Unrestricted	Restricted	Endowment	2020 (£) Total	2019 (£) Total
<b>Current Assets</b>					
General Fund	5,593			5,593	5,325
Reserve	4698			4,698	19,646
VCW	16642	2,613		19,255	6,916
Peck Trust		8,630		8,630	23,016
Music Fund		4,614	2,546	7,161	4,245
Cherry Music Fund			569	569	111
LSM Discretionary Fund	1000			1,000	1,000
<b>Total Current Assets</b>	<u>27,933</u>	<u>15,857</u>	<u>3,115</u>	<u>46,905</u>	<u>60,259</u>
<b>Fixed Assets (Investments)</b>					
VCW	13,839		10,564	24,402	79,654
Peck Trust		215,438		215,438	201,523
Cherry Music Fund			16,266	16,266	14,892
Music Fund Endowment		16,711	30,692	47,403	44,341
LSM Discretionary Fund	145,351			145,351	172,764
<b>Total Investments</b>	<u>159,189</u>	<u>232,150</u>	<u>57,521</u>	<u>448,860</u>	<u>513,174</u>
<b>Total Assets (gross)</b>	<u><u>187,122</u></u>	<u><u>248,007</u></u>	<u><u>60,637</u></u>	<u><u>495,766</u></u>	<u><u>573,433</u></u>



# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## WHERE THE ASSETS ARE HELD

Current Assets	Barclays c/a (£)	CBF deposit (£)	COIF deposit (£)	R.A.C.U.* deposit (£)	Total 2020 (£)	Total 2019 (£)
General Fund	5141				5,141	4,075
Reserve		4189		509	4,698	19,646
VCW		19,255			19,255	6,916
Peck Trust acc'd income		8,630			8,630	23,016
Music Fund	2842	4,318			7,161	4,245
Cherry Music Fund			569		569	111
LSM Discretionary Fund				1,000	1,000	1,000
<b>Total Current Assets</b>	<b>7,983</b>	<b>36,392</b>	<b>569</b>	<b>1,509</b>	<b>46,453</b>	<b>59,009</b>

\*Rainbow Saver Anglian Credit Union

Fixed Assets (Investments)	2020 (£)	2019 (£)
<i><b>Vicar &amp; Churchwardens Fund: Unrestricted</b></i>		
676.81 shares in C of E Investment Fund	13,839	69,772
<i><b>Vicar &amp; Churchwardens Funds: Endowments</b></i>		
<i><b>(C. Farley, N. Poole, D. Oakley, L&amp;J Fletcher)</b></i>		
516.64 shares in C of E Investment Fund*	10,564	9,881
<i><b>The Peck Trust: Restricted Fund</b></i>		
10536.59 shares in C of E Investment Fund	215,438	201,523
<i><b>Cherry Music Fund: Permanent Endowment</b></i>		
904.88 COIF Inc. Units@ 1359.07p	16,266	14,892
<i><b>Music Fund Endowment</b></i>		
2318.37 shares in C of E Investment Fund*	47,403	44,341
*1501.07shares bought for the Endowment, Oct. 2014. 817.30 shares bought for the Music Fund, Nov. 2016.		
<i><b>Little St. Mary's Discretionary Fund</b></i>		
7108.77. shares in C of E Investment Fund	145,351	172,764
<b>Total Investments</b>	<b>448,860</b>	<b>513,174</b>

# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

### GENERAL FUND - Income and Expenditure Account

INCOME	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2020	Total funds 2019
	(£)	(£)	(£)	(£)	(£)
<b>Voluntary Income</b>					
Planned giving:					
Gift Aid	86,475	8,733		95,207	97,138
Tax recovered	25,264	328		25,592	27,573
Not liable to Gift Aid	2,594			2,594	2,814
Collections, all services	1,284	534		1,818	9,040
Donations	13,847	1,063		14,910	12,529
	129,465	10,656	0	140,121	149,095
<b>Other voluntary income</b>					
Garden Box		0		0	-47
Donations Box	317			317	1,266
Festival / Gift Day	0			0	1,214
Festival / Gift Day gift-aided	0			0	872
	317	0	0	317	3,306
Sundries	159			159	654
Dividends / Interest	4,712		200	4,912	5,742
Concerts	0			0	0
Sponsored Cycling	0			0	408
Votive Candles	322			322	1,181
Fees	1,268			1,268	2,816
Events	1,833			1,833	5,070
Grant (Camb. Ch. Schools		200		200	300
Bookstall etc.	377			377	1,490
	8,670	200	200	9,070	17,661
Income for year	138,452	10,856	200	149,509	170,062
Transfer from GF Reserve for Covid-19 grants	10,000	0	0	10,000	0
<b>TOTAL INCOME</b>	<b>148,452</b>	<b>10,856</b>	<b>200</b>	<b>159,509</b>	<b>170,062</b>

# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## GENERAL FUND - Income and Expenditure Account

EXPENDITURE	Unrestricted funds	Restricted funds	Endowment funds	Total funds 2020	Total funds 2019
	(£)	(£)	(£)	(£)	(£)
<b>Grants to Charities (see p 8)</b>	23,700	2,846		26,546	17,856
	23,700	2,846		26,546	17,856
<b>Directly relating to the work of the church</b>					
Ministry:					
Ministry Share	76345			76,345	72,716
Clergy Expenses	2095			2,095	2,077
Visiting Clergy	0			0	171
Pastoral Assistant	2090	1200		3,290	0
	80,530	1,200		81,730	74,964
<b>Running Expenses:</b>					
Gas / Electricity	4,826			4,826	5,353
Water	371			371	452
Insurance	4,321			4,321	4,138
Maintenance, repairs	3,048			3,048	7,670
Wages/Payroll costs	19,279			19,279	23,242
Organists	12,524			12,524	12,632
Upkeep of services	3,576		200	3,776	6,278
	47,944	0	200	48,144	59,765
<b>Event costs</b>	357			357	2,892
Bookstall	275			275	824
Presentations	60			60	893
Children's work	0	129		129	477
	693	129		822	5,087
<b>Administration / Telecoms.</b>	3,875			3,875	3,895
Postage / PR	1,419			1,419	21
Subscriptions / fees	500			500	1,693
Sundries	524	6,681		7,205	7,048
	6,318	6,681	0	12,999	12,658
<b>Expenditure for year</b>	159,185	10,856	200	170,241	170,329
<b>GF/deficit for year</b>	-10,732	0	0	-10,732	-267
<b>Transfer from GF Reserve/Disc. Fd. - Cashflow</b>	-11,000			-11,000	0
<b>Deficit +/-transfer to Reserve</b>	268	0	0	268	-267
<b>Balance General Fund 1st January</b>				5,325	5,592
<b>Balance General Fund 31st December</b>				5,593	5,325



# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## RESERVE ACCOUNT - Receipts and Payments Account

	2020	2019
	(£)	(£)
From GF	0	0
Interest	52	49
To GF for Covid-19 grants	10,000	0
To GF for cashflow	5,000	0
RACU charge	0	0
Deficit for year	-14,948	49
Balance 1st January	19,646	19,597
Balance 31st December	<u>4,698</u>	<u>19,646</u>

## VICAR & CHURCHWARDENS FUND - Receipts and Payments Account

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2020	2019	2020	2019
	(£)	(£)	(£)	(£)
<b>RECEIPTS</b>				
Legacies	15,000		15,000	0
Share sales for redecoration	85,000		85,000	0
VAT reclaim-redecoration	20,633		20,633	1,428
Peterhouse reclaim-redecoration	30,439		30,439	0
J Brearley donation	400		400	
Interest	123		123	111
Dividends	1,336	189	1,525	2,321
Fr. J. Hughes memorial Fund*		0	0	5,536
	<u>152,931</u>	<u>189</u>	<u>153,120</u>	<u>9,395</u>
<b>PAYMENTS</b>				
Gate + drainage / Lady Chapel	4,054		4,054	2,909
Re-decoration costs	131,824		131,824	0
Work to buildings and grounds	0		0	904
Cushions + Sound system	4,500		4,500	4,283
To GF for Christmas flowers		200	200	200
Stations repayment to Peck		0	0	2,576
To GF for Garden exps.		204	204	488
Kindersley-Hughes memorial		0	0	25,215
	<u>140,378</u>	<u>404</u>	<u>140,781</u>	<u>36,575</u>
Surplus (deficit)			12,339	-27,180
Bank & CBF Balance 1st January			6,916	34,096
Bank & CBF Balance 31 December			<u>19,255</u>	<u>6,916</u>

The endowment funds comprise the N Poole, D Oakley & Christine Furley Bequests.

In accordance with the legators' instructions, the income from the N Poole fund is used for general purposes and that from the other funds for the purchase of flowers.

A legacy and gift from the estate and family of Laurence and Joyce Fletcher was added in 2016.

The assets of the Church & Estate Charity were added to the endowment funds in Nov. 2013

\* The John Hughes memorial fund was accommodated within the VCWs' Barclays deposit by agreement with the Vicar and Churchwardens. This is not, however, an LSM fund and the balance is, therefore, shown as a current liability in the Balance Sheet. This fund was closed in 2019 and the balance returned to the Peck Trust account.

# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## LITTLE ST. MARY'S DISCRETIONARY FUND\*

	2020	2019
	(£)	(£)
<b>RECEIPTS</b>		
Interest	0	0
<b>PAYMENTS</b>		
Part payment for drainage work	0	9,000
Balance 1st January	1,000	10,000
Balance 31st December*	<u>1,000</u>	<u>1,000</u>
Investments @ Market Value	145,351	172,764
	<u>146,351</u>	<u>173,764</u>

*\*Formerly the Vicar and Churchwardens' Loan Account*

*In accordance with the lender's wishes, the outstanding amount of the loan was gratefully accepted by the PCC as a gift in 2011*

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## THE PECK TRUST

### RESTRICTED FUND - Receipts and Payments Account *For the repair, maintenance and adornment of Little St Mary's Church*

	2020	2019
	(£)	(£)
<b>RECEIPTS</b>		
Investment Income	6,047	5,871
Interest	80	113
Return from "Stations" fund	0	2576
Total Receipts	<u>6,127</u>	<u>8,560</u>
<b>PAYMENTS</b>		
New south gate	0	7,658
Redecoration costs	20,512	0
Total Payments	<u>20,512</u>	<u>7,658</u>
Surplus / deficit	-14,386	902
Balance 1st January	23,016	22,114
Balance 31st December	<u>8,630</u>	<u>23,016</u>
Investments @ Market Value	215,438	201,523
	<u>224,068</u>	<u>224,538</u>

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# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## MUSIC FUND - Receipts and Payments account

	2020	2019
	(£)	(£)
<b>RECEIPTS</b>		
Donations, etc.	2,230	940
Concerts, fees for services etc.	0	845
Interest + tax reclaimed	195	189
Endowment Fund dividend	1,331	1,292
Sale of CDs	123	170
<b>Total receipts</b>	<b>3,878</b>	<b>3,436</b>
<b>PAYMENTS</b>		
Music (inc. hymnbooks)	0	396
Other expenses	615	4,020
Singing lessons from Endow inc.	348	572
<b>Total payments</b>	<b>963</b>	<b>4,988</b>
<b>Surplus / Deficit</b>	<b>2,916</b>	<b>-1,552</b>
Balance 1st January	4,245	5,797
Balance 31st December	7,161	4,245

\* 817.3 shares were bought on 15th. November 2016 and added to the Music Fund Endowment investments. The use of the income from these shares and the proceeds of their future sale must be consistent with the Music Fund objectives.

## CHERRY MUSIC FUND

## PERMANENT ENDOWMENT - Receipts and Payments Account To augment the salary of the organist

Deposit Fund	2020	2019
	(£)	(£)
<b>RECEIPTS</b>		
Interest from Deposit Fund	0	2
Income from Investment Fund	457	438
Donation (incl. tax reclaimed)	400	600
<b>PAYMENTS</b>		
To Organists	0	450
Purchase of COIF shares	400	600
Surplus (deficit)	458	-10
Balance 1st January	111	121
Balance 31st December	569	111
<b>Investment Fund</b>		
Market Value 1st January	14,892	12,077
Market Value 31st December	16,266	14,892
Total of deposit & investment fund	16,835	15,004

## MUSIC FUND ENDOWMENT

## PERMANENT ENDOWMENT

*The funding for the Music Fund Endowment was given anonymously in October 2014 to provide income to support choral scholars for the choir of Little St. Mary's*

Investment Fund	2020	2019
	(£)	(£)
Market Value 31st December	47,403	44,341

Note-£12,000 of C of E Investment Fund shares were added in November 2016. The cost was met from the Music Fund.

# LITTLE ST MARY'S CHURCH, CAMBRIDGE - ACCOUNTS AT 31/12/20

## GRANTS TO OUTSIDE ORGANISATIONS

	2020 (£)	2019 (£)
<b>Church Overseas &amp; Relief Agencies</b>		
Calcutta Cathedral Relief Service	2,600	2,300
Christian Aid - Cyclopn appeal	0	253
Makeni Ecumenical Centre	316	1,175
Papua New Guinea *	3,600	2,033
Parish of St Cyprian, Sharpeville	6,163	3,100
Boorhaansol Soup Kitchen, Capetown	0	500
Tariro - Youth in Zimbabwe	0	240
Hamlin Fistula	720	0
	<hr/> 13,399	<hr/> 9,601
<b>Home and Other Charities</b>		
Camtrust	800	800
Camb. South / Huntingdon Deaneries -	2,000	2,000
College of St Barnabas / St. Luke's Healthcare	88	0
Cambridge Aid	1,800	880
Cambridge City Foodbank	1,800	800
Cambridge Samaritans	0	161
CCHP	1,160	195
The Woolf Institute	0	100
The Whitworth Trust	800	1,299
Jimmy's Cambridge	2,800	800
The Children's Society	100	420
The Medaille Trust	1,800	800
	<hr/> 13,148	<hr/> 8,255
<b>TOTAL</b>	<hr/> <hr/> 26,546	<hr/> <hr/> 17,856

**St. Mary the Less, Cambridge – Investment and Reserves Policies**  
**Reviewed by the PCC on 21st. January 2021**

## **Background**

The Charities Commission strongly recommends that charity trustees decide on an investment policy and a reserves policy for their charity, record it clearly in writing and keep it under regular review.

For investment policy see Charity Commission publication CC14  
For reserves policy see Charity Commission publication CC19.

## **1 Investment Policy**

### **Charity Commission Guidance**

- Take a prudent approach to investment;
- Strike the right balance between providing short term income and long term sustainability.

### **Requirements of the investment policy**

The investment policy should address the following considerations:

- The need for enough resources for the charity to carry out its present and future activities effectively;
- The level of acceptable risk and how to manage it;
- The charity's stance on ethical investment, if any.

### **St. Mary the Less PCC (the charity) - Investment Policy**

Surplus funds will be invested to give the maximum return to the charity subject to the following:

- Funds will be invested in ethical investments unless this would be to the significant financial detriment to the charities;
- Funds will not be invested where there would be any conflict with the aims of the charity;
- Funds will be invested in markets where financial services are closely regulated and, where possible, compensation schemes are in place;
- Funds will be invested where the trustees consider the risks to be low, and
- Funds approximately equal to annual, General Fund expenditure will be invested on a short to medium term basis to ensure accessibility in the event of unforeseen expenditure.

The performance of investments will be reported in the Annual Report and accounts.

The performance of investments and the Investment Policy will be reviewed by the trustees on an annual basis.



## **2     Reserves Policy**

### **Charity Commission Guidance**

- The level of reserves should be justifiable;
- Reserves policy should be based on a realistic assessment of the charity's reserve needs.

### **Requirements of the reserves policy**

The reserves policy should address the following considerations:

- The reasons why the charity needs reserves;
- What level of reserves the trustees believe the charity needs;
- What steps the charity will take to establish or maintain reserves at the agreed level, and
- The arrangements for monitoring and reviewing the policy.

### **St. Mary the Less PCC (the charity) - Reserves Policy**

Due to the listed status and historic nature of the church building managed by the trustees of the charity, maintenance and improvement work is expensive. The trustees anticipate that the building will require significant on-going investment which will include, from time to time, substantial one-off costs.

The charity will, therefore, aim to maintain reserves of three times annual, General Fund expenditure to be used for the extraordinary maintenance and improvement of the church buildings and, at the discretion of the trustees, to initiate and support activities in furtherance of the church's ministry and mission in accordance with the stated objectives of the charity. The reserves policy amount for 2021 is £510,000.

The Reserves Policy will be reported in the Annual Report and accounts.

The level of reserves and the Reserves Policy will be reviewed by the trustees on an annual basis.

THE PARISH OF LITTLE ST MARY'S CAMBRIDGE IN THE DIOCESE OF ELY  
INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020  
TO THE PCC OF LITTLE ST MARY'S CHURCH, CAMBRIDGE

This report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 1 to 8, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and section 145 of the Charities Act 2011 ('the Act').

#### RESPECTIVE RESPONSIBILITIES OF THE PCC AND THE EXAMINER

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 144(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

#### BASIS OF THIS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and to be found in the Church Guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts, and seeking explanations from you as members of the PCC 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 view given by the accounts.

#### INDEPENDENT EXAMINER'S STATEMENT

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

(1) 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 Act: and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act and the Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoff Mann FCIE  
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