

**PARISH OF ST MARY'S CHURCH, RUSHDEN**

**Charity Number 1130072**

**ANNUAL REPORT**

**AND**

**FINANCIAL STATEMENTS**

**OF THE**

**PAROCHIAL CHURCH COUNCIL**

**OF ST MARY**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Rector:**

The Reverend Stephen Prior

**Bankers:**

TSB, High Street, Rushden

**Independent Examiner:**

Mr Keith Titmuss  
191 Monarch Road  
Eaton Socon  
St Neots  
PE19 8JP

Our web site:

[www.stmaryschurchrushden.org](http://www.stmaryschurchrushden.org)

**PARISH OF ST MARY, RUSHDEN**

**ANNUAL REPORT OF THE PCC**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

**Aim and Purpose**

Rushden PCC has the responsibility of co-operating with the incumbent, the Reverend Stephen Prior, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical. As well as the church itself, which is a Grade 1 Listed Building, the PCC is also responsible for maintaining the Church Halls.

**Administrative Information**

The Church is situated in the High Street, Rushden NN10 0QE and is part of the Deanery of Higham Ferrers, in the Diocese of Peterborough.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Members of the congregation are encouraged to join the Electoral Roll and to stand for election to the PCC

PCC members who have served from the 1<sup>st</sup> January 2020 until the date this report was approved were:

Incumbent:	Rev S Prior (Chairman)	
Curate:	Rev P Nightingale	
Wardens:	Mr D Merrifield (until April 2020), Mr P Adams (from April 2020) & Mrs K Woodfield	
Elected Members:	Mrs L Prior Mrs J Smith Mrs M Bates Mr C Rowland Mr J Woodfield Mrs J Bass Mr G Bass Mr M Compton (Secretary until April 2020)	Mrs L Rowland Mrs C Haseldine (until April 2020) Mrs H Smedley Mr P Brooksby Mr R Toosey Mrs L Skinner Mr M Cromwell
Readers:	Mr A Smith (Vice Chairman) Mr M Bantin	
Deanery Synod:	Mrs D Smith Mrs S Prior	Mrs B Dixon
Treasurer:	Mr R Bates	
Secretary	Mrs J Bone (from April 2020)	

The PCC members are responsible for making decisions on all matters of general concern and importance in the Parish and for all financial matters.

The PCC itself operates through a number of Committees, which meet between full meetings of the PCC as and when appropriate. The Committees include Worship, Mission, Fabric and Finance. Each Committee reports back to the full PCC.

St. Mary's PCC only met 5 times in the year due to the Covid 19 restrictions with an average attendance of 80%

## **CHURCH ATTENDANCE**

There are 200 parishioners on the electoral roll of St Mary's.

Due to the unusual circumstances of Covid 19 in 2020 average Sunday attendance figures are really irrelevant.

## **Objectives and Activities**

When planning our activities, the PCC has considered the Charities Commission's guidance on public benefit, and in particular the specific guidance on charities for the advancement of religion, in so doing encouraging as many people as possible to worship in our church.

During the year the PCC has discussed and amended the Safeguarding policy and the Privacy Policy in line with the legal requirements. At every PCC meeting a Finance report is given.

## **Achievements and Performance**

Due to the Covid 19 restrictions services and activities were curtailed for much of the year. Until restrictions began in March, we were able to continue with a range of services on Sundays and a traditional Holy Communion Service on Thursdays. The services on Sunday tried to ensure that all members of the community are catered for. Bumps and Babes for preschool children, Who Let the Dads Out for young children and male carers, informal Thursday coffee mornings and the Ladies Group were all able to meet until the lockdown. Unfortunately, these were unable to restart for the rest of the year.

From the beginning of lockdown an online weekly service has been streamed. The number of online programmes has been increased during the year. The mid-week Communion Service has been replaced by Thought for Thursday, Bumps and Babes appears on Facebook each Monday mornings, Sunday Club is available on line each week. Some Home Groups continue to meet via Zoom and a weekly bible study has also begun on Zoom.

The Pastoral Team were unable to visit but the church has tried to ensure that everyone connected to the church is contacted by phone or e-mail on a regular basis. Members of the church have continued to support the local food bank and following the Harvest Service two car loads of donations were taken to the bank.

During the year 6 funerals, 1 blessing and 1 wedding were held in church, however, the clergy officiated at a number of funerals held at crematoria and local Funeral Homes

## FINANCIAL REVIEW OF THE YEAR

Total receipts on the unrestricted General Fund were £122,040, and payments from this fund totalled £132,426, giving a deficit of £10,386. Despite the difficult year the amount of regular giving was very encouraging. Due to the lockdown income from open plate, hall lettings events and activities was extremely low.

However, we were able to give 10% of our General Income, £12,300 to home and overseas Mission. In addition to this we were able to send £9,241 to various special appeals, this includes donations to support a refugee family. Expenditure for everyday running costs was less than the 2020 Budget as for long periods the church was closed. The Parish Share of £82,673 was paid in full.

We have various funds designed to target specific areas. These are: -

**General Unrestricted Funds**- This is the fund which we use to receive our regular voluntary giving, and other income from activities, fees, hall lettings and Investments etc. This account is used to pay all our general expenses

**Restricted Funds** – By their very nature these funds are held by the PCC for use on projects which are restricted to be used only for a specific purpose. The largest by far is the Fabric Fund for Church building repairs. Currently this fund has assets of £163,086 of which £95,771 is invested and yielded an annual income of £6383.

From this fund £1,602 was spent for consultation on the heating system and £3,000 on the South door for which we had a grant.

At the year end the Restricted Funds in addition to Fabric were Mission £1,353 Youth Work £530 and Refugee Support £4,656.

**Designated Funds** – These are designated by the PCC for specific projects but are not ring fenced and can be re-directed by the PCC. During the year we spent £3,935 from this fund to repair the hall lift and £3,914 to update the Church AV System

At the year end the Designated Funds were as follows: -

Fabric	£6,243
Rushden East Outreach	£6,000
Who Let the Dads Out?	£500

As a Church we should be grateful for the support we receive from our members and thank God that we are able to continue to look forward with faith into 2021

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE**

### **PCC OF ST MARY, RUSHDEN NORTHAMPTONSHIRE**

This report on the financial statements of the PCC for the year ended 31 December 2020 which are set out on the attached pages.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The members of the PCC (the Trustees) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145(5)(b) of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners; and
- state whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general directions given by the Charity Commission.

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 Church Council (the Trustees) concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full 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 matters have 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 2011 Act; and
  - to prepare accounts which accord with these accounting records and comply with the accounting requirements of the 2011 Act 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.

Signed .....

Date .....

K Titmuss  
191 Monarch Road  
Eaton Socon  
PE19 8JP

# **PAROCHIAL CHURCH COUNCIL OF ST MARY, RUSHDEN**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005.

The financial statements have been prepared under the historical cost convention. Investment assets are also recorded at their historical cost price as any capital increment in value is taken into account on the date of disposal and not on an annual basis. Market value of these investments as at the Balance Sheet date is recorded by way of a note on the accounts.

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.

#### **FUNDS**

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available on the general purposes of the PCC. Funds designated for a particular purpose by the PCC although unrestricted have been shown separately in order to inform members of PCC decisions.

#### **INCOMING RESOURCES**

##### **Voluntary Income and Capital Sources**

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income becomes due

Grants and Legacies to the PCC are accounted for when received by the PCC.

Funds raised by events and activities are accounted net.

##### **Other Ordinary Income**

Rental income from the letting of Church premises is recognised when the rental becomes due.

## **PAROCHIAL CHURCH COUNCIL OF ST MARY, RUSHDEN**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

##### **Income from Investments**

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

##### **Gains and Losses on Investments**

Realised Gains or Losses are recognised when investments are sold.

Unrealised gains or losses are accounted for by way of note to the accounts. It is not the accounting policy to take such gains or losses to the Financial Activity Account until they have been physically realised.

##### **RESOURCES USED**

###### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

###### **Activities directly relating to the work of the Church**

The Diocesan quota or parish share is accounted for when payable. Any unpaid quota 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.

##### **FIXED ASSETS**

###### **Consecrated land and buildings and movable church furnishings**

Section 10(2) (a) and (c) of the Charities Act 2011 excludes consecrated and beneficial property from the Accounts.

No value is placed on movable church furnishings held by the churchwardens 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 movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed. For insurance purposes the church and contents are valued at £22,390,000.

###### **Church Halls**

These are valued for insurance purposes at £2,900,000 including contents

###### **Investments**

Investments are shown at acquisition price with a note of market value as at 31 December.

###### **Current Assets**

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

Short-term deposits include cash held on deposit either with the CBF Church of England funds or at the Bank.

			<b>PAROCHIAL CHURCH COUNCIL OF RUSHDEN</b>				
			<b>ST. MARY'S PARISH CHURCH</b>				
			<b>NOTES TO THE FINANCIAL STATEMENTS</b>				
			<b>For the year ended 31 December 2020</b>				
<b>2</b>	<b>INCOMING RESOURCES</b>						
			<b>General Funds</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
2(a)	<b>Voluntary Income</b>		£	£	£	£	£
	Planned Giving:						
	Gift Aid		70,748	8,648		79,396	75,835
	Income Tax Recovered		19,730	2,145		21,875	20,972
	Donations/Stewardship		20,357	2,090		22,447	20,149
	Open Plate		2,064	415		2,479	8,217
	Charity & Mission Income		-	1,122		1,122	1,033
	Miscellaneous		-	-		-	-
			<b>112,899</b>	<b>14,420</b>	<b>-</b>	<b>127,319</b>	<b>126,206</b>
2(b)	<b>Other Voluntary Income</b>						
	Legacies/Gifts in Memory		411			411	683
2(c)	<b>Gross Income from Events &amp; Activities</b>						
	Activities, Fetes etc.		500	968		1,468	5,283
	Bookstall		363			363	387
	Church Hall Lettings		2,055			2,055	7,957
	Fees		1,681			1,681	3,928
	Parish Office Receipts		297			297	802
	Magazine Sales		553			553	695
	Magazine Adverts		940			940	1,020
			<b>6,389</b>	<b>968</b>	<b>-</b>	<b>7,357</b>	<b>20,072</b>
2(d)	<b>Income from Investments</b>						
	Dividends		1,169	6,383	689	8,241	10,429
	Deposit/Bank Interest		355	247	33	635	1,062
	Greenfield Bequest		817	817		1,634	1,586
			<b>2,341</b>	<b>7,447</b>	<b>722</b>	<b>10,510</b>	<b>13,077</b>
2(e)	<b>Grants</b>						
	Other Grants			3,000		3,000	312
	VAT Grants					-	483
	Youth Apprentice					-	-
	Echo Intern					-	1,667
	<b>TOTAL INCOMING RESOURCES</b>		<b>122,040</b>	<b>25,835</b>	<b>722</b>	<b>148,597</b>	<b>162,500</b>



			PAROCHIAL CHURCH COUNCIL OF RUSHDEN					
			ST. MARY'S PARISH CHURCH					
			NOTES TO THE FINANCIAL STATEMENTS					
			For the year ended 31 December 2020					
3	RESOURCES USED							
			<b>General Funds</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>	
3(a)	<b>Grants/Mission/Charities</b>		£	£	£	£	£	
	Overseas Missions		3,690	248		3,938	4,690	
	Home Missions		6,150	879		7,029	8,122	
	UK Appeals/Donations		751	6,772		7,523	1,329	
	Relief/Developments		2,460	1,342		3,802	4,986	
	Misc Costs		106			106	216	
			<b>13,157</b>	<b>9,241</b>	<b>-</b>	<b>22,398</b>	<b>19,343</b>	
3(b)	<b>Support Costs</b>							
	Training		-			-	155	
	Outreach & Home Groups		34			34	690	
			<b>34</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>845</b>	
3(c)	<b>Church Expenses</b>							
	Parish Share		82,673			82,673	80,672	
	Clergy/Staff Expenses		2,484			2,484	4,020	
	Heat & Light		3,844			3,844	5,574	
	Insurance		4,327			4,327	4,278	
	Upkeep/Repair/Replacement		5,908	4,602	3,914	14,424	5,365	
	Stipends/Salaries		2,670			2,670	3,050	
	Services Requirements		1,255			1,255	2,289	
	Younger Church		36			36	864	
	Music Group		-			-	122	
	Health & Safety		88			88	80	
	Misc/Donations		181			181	256	
	Publicity		-			-	30	
	Children and Family Worker		1,374			1,374	-	
	Echo Intern		-			-	2,916	
			<b>104,840</b>	<b>4,602</b>	<b>3,914</b>	<b>113,356</b>	<b>109,516</b>	
3(d)	<b>Parish Office/Admin</b>							
	Telephone		587			587	658	
	Photo Copying/Supplies		986			986	1,456	
	Repairs/Renewals		180			180	-	
	Audit Fee & Admin Costs		3,988			3,988	3,098	
	Lease of Copier		2,155			2,155	2,155	
			<b>7,896</b>	<b>-</b>	<b>-</b>	<b>7,896</b>	<b>7,367</b>	
3(e)	<b>Church Halls</b>							
	General Upkeep		1,364			1,364	1,810	
	Heat & Light		2,121			2,121	3,422	
	Water Rates		440			440	582	
	Insurance		1,293			1,293	1,279	
	General Repairs		169		3,935	4,104	3,713	
	Hall Storage & Car Park		-			-	2,539	
			<b>5,387</b>	<b>-</b>	<b>3,935</b>	<b>9,322</b>	<b>13,345</b>	
3(f)	<b>Miscellaneous</b>							
	Celebration/Day Away		-			-	35	
	Bank Charges		149			149	158	
	Magazine		612			612	569	
	Bookstall		351			351	356	
			<b>1,112</b>	<b>-</b>	<b>-</b>	<b>1,112</b>	<b>1,118</b>	
	<b>TOTAL RESOURCES USED</b>		<b>132,426</b>	<b>13,843</b>	<b>7,849</b>	<b>154,118</b>	<b>151,534</b>	



PAROCHIAL CHURCH COUNCIL OF RUSHDEN						
ST. MARY'S PARISH CHURCH						
NOTES TO THE FINANCIAL STATEMENTS						
For the year ended 31 December 2020						
					Total 2020	Total 2019
		Unrestricted	2020 Restricted	Designated		
		£	£	£	£	£
1	INVESTMENTS					
	Fund					
	1 CBF Investment Income Fund			6,057	6,057	6,057
	2 Charities Investment Manager Ltd	25,000	56,304		81,304	81,304
	3 CAF Growth Investment Fund		39,467		39,467	39,467
	4 CCLA COIF Charities Investment Fund	538			538	538
	<b>Total per Balance Sheet</b>	25,538	95,771	6,057	127,366	127,366
	Market Value of Investments at 31st December 2020 is £241,601.93 (2019- £270,199.19) All above figures are shown at cost.					
2	BANK ACCOUNTS					
	PCC Account		24,371			
	Gift Aid Account		572			
	Mission Account		1,240			
	Deposit Accounts		140,824			
	<b>Total per Balance Sheet</b>		167,007			
	Less unrepresented Cheques		-2,687			
			164,320			

		PAROCHIAL CHURCH COUNCIL OF RUSHDEN		
		ST. MARY'S PARISH CHURCH		
		BALANCE SHEET		
		As at 31 December 2020		
			2020	2019
	Note		£	£
<b>FIXED ASSETS</b>				
Investment Assets	1		127,366	127,366
<b>CURRENT ASSETS</b>				
Cash in Hand/Bank/Short Term Deposits	2		167,007	174,265
Prepayments/Debtors			1,904	2,202
			296,277	303,833
<b>LESS CURRENT LIABILITIES</b>				
Reserved Expenses			1,758	1,565
Deferred Income			-	-
Unpresented Cheques			2,687	4,915
<b>NET ASSETS</b>			<b>291,832</b>	<b>297,353</b>
<b>FUNDS</b>				
Unrestricted			109,464	119,850
Restricted (see below)			169,625	157,633
Designated Funds (see below)			12,743	19,870
			<b>291,832</b>	<b>297,353</b>
<b>RESTRICTED FUNDS</b>				
Fabric			163,086	156,270
Mission			1,353	833
Youth Work			530	530
Refugee Support			4,656	-
			<b>169,625</b>	<b>157,633</b>
<b>DESIGNATED FUNDS</b>				
Fabric			6,243	13,370
Rushden East Outreach			6,000	6,000
Who Let the Dads Out			500	500
			<b>12,743</b>	<b>19,870</b>
Approved by the Church Council on 2nd March 2021 and signed on its behalf				
Signed ..... Chairman				
Signed ..... Church Warden				