

The Parish Church of  
St Mary the Virgin, Burton Latimer

Annual Report  
and  
Financial Statements

For the year ended 31<sup>st</sup> December  
2020



## **St Mary the Virgin Burton Latimer – Annual Report for 2020**

Well what a year 2020 has been. Again I have been amazed with the generosity of spirit, commitment and love that has come from many people, from all walks of life, in our town as well as in our church family, especially where changes have needed to be embraced and new energies channelled in order to meet the demands of living with Covid19. So much has been going on behind the scenes to ensure that our church is able to continue to share the love of God through effective administration, finance, schools work and of course ministry in all its differing formats. I am grateful for and commend all the reports compiled for this APCM to you. I hope you are encouraged by the commitment and sacrifice of those who have quietly continued to serve our church family life this year, despite the challenges each person involved in the reports has had to face.

Thankfully we are seeing some glimmers of light bursting through in the fight against this awful disease with the rolling out of a vaccination program (as I am writing this report in April 2021) but during 2020 this was not so well understood. The commitment required when there seemed little light at the end of the tunnel is a testament to the faith and courageous creativity of our Church Wardens, PCC and individuals who have run the youth and children's groups through it all online has been inspiring. The Christmas display was breath-taking and touched hundreds of people, the quiet generosity of our youth and children volunteers dropping gifts of Christian books and materials through doors and running online sessions has been heart-warming. Online services encompassing a lent course, the festivals of Christmas and Easter have all been welcomed and valued as a spiritual lifeline and yet we all know that being together in person is our primary desire. I am indebted to the social media and musical experts in our family for helping our ministry team to bring these aspects of worship to life as best as we could....I am not going to mention names but you know who you are and please accept my sincere thanks and the appreciation of our wider church family for all that you have done.

2020 also saw the final year of our curate Revd Tom Houston and I'm sure I speak for many when I say we will miss his smiley persona and infectious faith but so grateful for the opportunity to have walked alongside him as he trained with us. It was a wonderful moment to hear that Tom had been accepted as Vicar of St Andrews Kettering and we can all say that we played a part in preparing him for this new ministry. St Mary's Burton Latimer is being seen by the Diocese as an important place to send trainees to get experience of ministry in its differing formats and the accepting spirit of most in our congregations enables this to happen. On the subject of training, 2020 also saw us welcome Sharon Deeming into our church family as a Church Army Trainee Evangelist. Sharon has been studying hard and has taken over the lead role from Tom in our Ignite Youth Group alongside the already established team. Please pray for Sharon as she settles into life with us over the next couple of years.

So when will this pandemic be brought to a conclusion? Only God knows and whilst we wait it seems adjustments will need to be made and continue to be made and so maybe the word conclusion is not a word that is helpful. We cannot expect to just go back to how things were, in any areas of our lives, including worship. As in 2019, 2020 has had its ups and down's, again we have lost dear family & friends to glory and seen glorious things happen. Yet again through God's grace we have seen blessing and fruit despite the fear of the opposite happening.

As we move forward I look forward to welcoming us all back slowly and surely, one service at a time, one meeting at a time and ask that the prayers of you all will continue to be given asking for strength and encouragement for all of us in this family.

Every Blessing Jez Safford

<i>Rector:</i>	The Rev'd Jeremy Safford	Chairman
<i>Readers:</i>	Miss Ann Burridge	
<i>Wardens:</i>	Mr Michael Jones	
	Mrs Carol Sharman	
<i>Representatives on the Deanery Synod:</i>	Mrs Diane Batey (retired)	
	Miss Gwyneth Mellors (retired)	
<i>Elected members:</i>	Mrs Charmaine Augustus	Treasurer
	Mr Michael Finn	
	Rev'd Roger Knight	
	Mr Alan Stephens	
	Mrs Shirley Banks	PCC Secretary

### **Committees**

The PCC operates through the following committees which meet between full meetings of the PCC:

*Standing Committee*

*Outreach Committee*

In addition to these committees, the Ministry Team meets with representatives from groups within the church between full meetings of the PCC in order to share information and develop the worship and pastoral care of the church.

### **Reserves Policy**

It is the Policy in this Church should we have money in Reserve it is used for local mission and outreach. The PCC at present have agreed that the funds that are held in the Fabric Fund of £8418.00 and with the support of The Friends of St Mary's, and with the insurance by Ecclesiastical Insurance does ensure that we have sufficient reserves to cover the upkeep of the building and emergency building work.

## **Church Attendance**

There are 121 parishioners on the Church Electoral Roll.

## **Review of the Year**

The full PCC met five times during the year on zoom. Committees were not able to meet between meetings

During the year the PCC continued to pursue the existing mission statement:

***'The mission of our church is to enable the people of Burton Latimer to share in the love of God through word, sacrament and action.'***

**ST MARY THE VIRGIN, BURTON LATIMER**  
**Independent Examiner's Report to St Mary the Virgin, Burton Latimer**  
**Charity commission number 1130245**

This report on the Financial Statements of St Mary the Virgin, Burton Latimer Parish Church for the year ended 31 December 2020 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 and section 144(2) of the Charities act 2011.

**Respective responsibilities of the PCC and the examiner**

As the members of the PCC, you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 144 (2) of the 2011 Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 (5)(b) of the Charities Act 2011 and to be found in the Church guidance, 2006 edition, issued by the Finance Division of the Archbishop's council. 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 financial statements and seeking explanations from you as 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 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 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the requirements of the 2011 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.

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11 Belton Road  
Stanground  
Peterborough  
PE2 8UU  
Date:

The Parish church of St Mary The Virgin, Burton Latimer

Statement of Financial Activities

For the Year Ending 31st December 2020

	Unrestricted Funds 2020	Restricted Funds 2020	Endowment Funds 2020	<b>TOTAL FUNDS 31 DECEMBER 2020</b>	<b>Prior Period Total Funds 31 DECEMBER 2019</b>
<b>INCOME AND ENDOWMENTS</b>					
2 Donations and legacies	101,103	-	-	101,103	66,500
3 Other trading activities	36,380	17,527	-	53,907	54,367
4 Income from investments	7,917	35	-	7,951	7,777
<b>Total income and endowments</b>	<b>145,400</b>	<b>17,562</b>	<b>-</b>	<b>162,962</b>	<b>128,644</b>
<b>TOTAL EXPENDITURE</b>					
5 Expenditure on Charitable activities	115,996	300	-	116,296	125,757
6 Other expenditure	4,337	163	-	4,501	7,422
	<b>120,333</b>	<b>463</b>	<b>-</b>	<b>120,797</b>	<b>133,179</b>
<b>Net Income / (expenditure)</b>	<b>25,067</b>	<b>17,098</b>	<b>-</b>	<b>42,165</b>	<b>-4,535</b>
<b>7 Transfers between funds</b>	<b>4,512 -</b>	<b>4,512</b>	<b>-</b>	<b>-</b>	<b>-</b>
Gains/(losees) on revaluation of fixed assets	-	-	-	-	-
7a Gains/(Losses) on investment assets	-	-	18,160	18,160	41,612
Balance Brought forward	29,578	12,587	18,160	60,324	37,076
Balance carried forward	7,431	18,556	264,092	290,078	253,002
	<b>37,009</b>	<b>31,142</b>	<b>282,251</b>	<b>350,402</b>	<b>290,078</b>

The Parish church of St Mary The Virgin, Burton Latimer

Income Split

For the Year Ending 31st December 2020

	2020 Unrestricted Fund	2020 Restricted Fund	2020 Endowment Fund	2020 Total	2019 Total
<u>Donations and legacies</u>					
Planned Giving	23,813	-	-	23,813	44,944
PGS	30,402	-	-	30,402	-
Income Tax recoverable	16,961	-	-	16,961	11,836
Plate:					
Gift Aided	671	-	-	671	1,576
Non gift Aided	1,525	-	-	1,525	4,497
Donations (Incl QR)	27,731	-	-	27,731	3,647
Charitable giving	-	-	-	-	-
	<b>101,103</b>	<b>-</b>	<b>-</b>	<b>101,103</b>	<b>66,500</b>
<u>Other trading activities</u>					
Wedding & Funerals (incl. No.2 a/c)	8,181	-	-	8,181	18,555
Fees	4,071	-	-	4,071	6,529
Focus Mag	2,038	-	-	2,038	2,434
Fund raising	1,140	-	-	1,140	9,032
Sundry	20,950	17,527	-	38,477	17,817
	<b>36,380</b>	<b>17,527</b>	<b>-</b>	<b>53,907</b>	<b>54,367</b>
<u>Income from Investments</u>					
Trust income	7,905	-	-	7,905	7,676
Interest (Incl. Bank a/c no. 2 & CBF)	11	35	-	46	101
	<b>7,917</b>	<b>35</b>	<b>-</b>	<b>7,951</b>	<b>7,777</b>
<b>TOTAL INCOME AND ENDOWMENTS</b>	<b>145,400</b>	<b>17,562</b>	<b>-</b>	<b>162,962</b>	<b>128,644</b>

The Parish church of St Mary The Virgin, Burton Latimer

Expenditure split

For the Year Ending 31st December 2020

	2020 Unrestricted Fund	2020 Restricted Fund	2020 Endowment Fund	2020 Total	2019 Total
<b><u>EXPENDITURE ON CHARITABLE ACTIVITIES</u></b>					
Charitable Giving (grants)	500	300	-	800	647
Diocesan Parish Share	74,014	-	-	74,014	66,500
Rector and ministry team expenses	4,410	-	-	4,410	6,458
Light, heat, power and water	2,128	-	-	2,128	4,741
SMUFS's, ESS & C&YP	100	-	-	100	395
Repairs, Maintenance & upkeep	16,239	-	-	16,239	24,820
Insurance, Licences and Subs.	4,196	-	-	4,196	4,151
Wages and Salaries	1,770	-	-	1,770	2,901
Diocesan Fees (Bank a/c no. 2)	7,418	-	-	7,418	6,632
Wedding & Funeral (No.2 A/c)	5,128	-	-	5,128	7,779
Fund raising committee event	93	-	-	93	195
Depn of fixed assets - see depn	-	-	-	-	539
	<b>115,996</b>	<b>300</b>	<b>-</b>	<b>116,296</b>	<b>125,757</b>
<b><u>OTHER EXPENDITURE</u></b>					
Printing, Postage and stationery	266	-	-	266	864
Focus Magazine	822	-	-	822	888
Salaries Admin	800	-	-	800	3,467
Bank Charges	358	-	-	358	555
Sundry expenses (Incl Mission Fund & Cafe)	2,091	163	-	2,254	1,649
	<b>4,337</b>	<b>163</b>	<b>-</b>	<b>4,501</b>	<b>7,422</b>
<b>TOTAL EXPENDITURE</b>	<b>120,333</b>	<b>463</b>	<b>-</b>	<b>120,797</b>	<b>133,179</b>



The Parish church of St Mary The Virgin, Burton Latimer

**BALANCE SHEET**


As at 31st December 2020

	<b>Total Funds</b> <b>31.12.20</b> £	<b>Prior year funds</b> <b>31.12.19</b> £
<b>8 FIXED ASSETS</b>		
Fixtures, fittings & Equipment	-	-
<b>9 Investment Shares (value of shares):</b>		
Downing	183,300	171,506
Parish Clerk	98,934	92,568
	<hr/>	<hr/>
	282,233	264,074
<b>10 CURRENT ASSETS</b>		
Debtors	1,505	-
CBF Account	8,418	8,134
Cash at Bank	54,894	12,639
Cash at Bank, No. 2 account	2,461	5,539
Cash in hand	890	720
	<hr/>	<hr/>
	68,169	27,033
<b>11 CURRENT LIABILITIES</b>		
Creditors	-	1,028
	<hr/>	<hr/>
	-	1,028
<b>NET CURRENT ASSETS</b>	<hr/>	<hr/>
	68,169	26,005
	<hr/>	<hr/>
	350,402	290,078
<b>The Funds of the Charity:</b>		
Unrestricted funds	37,009	7,431
Restricted income funds	31,142	18,556
Endowment funds	282,251	264,092
<b>Total Charity Funds</b>	<hr/>	<hr/>
	350,402	290,078

27/5/21

Approved by the Parochial Church Council on..... and signed on its behalf by:

  
Chairman

  
Revd J. Safford

**THE PARISH CHURCH OF ST MARY THE VIRGIN, BURTON LATIMER**  
**YEAR ENDING 31 DECEMBER 2020**

**Unrestricted Funds (General)**

Balance B/Fwd	7,431
This years un-restricted receipts	145,400
This years un-restricted payments	120,333
Transfer between funds	4,512
	<b><u>37,009</u></b>

**Restricted Funds:**

Balance B/Fwd	18,556
This years restricted receipts	17,562
This years restricted payments	463
Transfer between funds	- 4,512
	<b><u>31,142</u></b> See note

**Endowment Funds:**

Balance B/Fwd	264,092
Gains / losses on valuation	18,160
	<b><u>282,251</u></b>

**Total Funds**

Unrestricted	<b>37,009</b>
Restricted	<b>31,142</b>
Endowment	<b>282,251</b>
	<b><u>350,402</u></b>

Nb

Included in the Restricted balance C/fwd is:

Womens Fellowship	159
Mission Grant	3,873
Café Church	232
From St Marys for Yvonne	1,000
Intern Grant from Diocese	461
Donation	17,000
	<b>22,725</b>

**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts**  
**for the year Ended 31 December 2020**

## 1 ACCOUNTING POLICIES

## Accounting

The accounts were prepared under the Charities Act 2011.

The accounts have been prepared in accordance with the applicable accounting standards and comply with SORP FRS102.

### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### Resources expended

Expenditure and liabilities are recognised in the period to which they relate.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-25% p.a. reducing balance
----------------------------------	----------------------------

## Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the PCC.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donar or when funds are raised for particular restricted purposes.

## 2 INCOMING RESOURCES FROM DONORS

	2020	2019
	£	£
<b>Unrestricted funds:</b>		
Planned Giving	23,813	44,944
PGS	30,402	-
Income Tax recoverable	16,961	11,836
Plate:		
Gift Aided	671	1,576
Non Gift Aided	1,525	4,497
	<u>73,372</u>	<u>62,853</u>

## 2 OTHER VOLUNTARY INCOME

	2020 £	2019 £
Sundry Donations	27,731	3,397
Charitable giving	-	-
	<u>27,731</u>	<u>3,397</u>
<b>Restricted funds:</b>		
Sundry Donations	-	250
	<u>-</u>	<u>250</u>

**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts - continued**  
**for the year Ended 31 December 2020**

**3 OTHER TRADING ACTIVITIES**

These include income from Weddings and Funerals and other activities in the Church creating a much needed income to support the running costs.

	2020 £	2019 £
<b>Unrestricted funds:</b>		
Wedding & Funerals (incl. No.2 a/c)	8,181	18,555
Fees	4,071	6,529
Focus Mag	2,038	2,434
Fund raising	1,140	8,967
Sundry	20,950	2,187
	<u>36,380</u>	<u>38,672</u>
<b>Restricted funds:</b>		
Smarties	-	65
Sundry	17,527	15,630
	<u>17,527</u>	<u>15,695</u>
<b>TOTAL OTHER TRADING ACTIVITIES</b>	<b>53,907</b>	<b>54,367</b>

**4 INCOME FROM INVESTMENTS**

Income from two Investment Funds, Downing and Parish Clerk. The PCC are the managing Trustees, the Peterborough Diocesan Board of Finance (PDBF) are the custodian Trustees. These investments are both endowment funds, therefore the capital cannot be used, however an income in the form of dividends are paid quarterly to the PCC.

There is also a CBF Fabric Deposit account that also generates interest. The income from this CBF account is restricted.

	2020 £	2019 £
Downing - Dividends	5,135	4,985
Parish Clerk - Dividends	2,771	2,691
	<u>7,905</u>	<u>7,676</u>
Bank Interest	46	101
	<u>46</u>	<u>101</u>

**4 BANK ACCOUNT NO. 2**

This account operates the fees received from services associated to funerals and weddings and also the fees received and held by the PCC and payments made to the PDBF and other related activities.

**4 SHARES**

These are the two investment endowment's Downing and Parish Clerk.

The market investment value as at 31 December 2020 for Downing was £183,299.87 (previously as at 31.12.19 £171,505.94).

**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts - continued**  
**for the year Ended 31 December 2020**

**5 EXPENDITURE ON CHARITABLE ACTIVITIES**

These activities also include the fees paid out locally for funerals and weddings and PDBF fees.  
 All these activities are unrestricted apart from the Mission fund, Repairs and maintenance  
 and some of the depreciation of the fixed assets for the year (both restricted).

	2020 £	2019 £
Charitable giving (Grant)	800	647
Diocesan Parish Share	74,014	66,500
Rector and ministry team expenses	4,410	6,458
Light, heat, power and water	2,128	4,741
SMUFS's, Sunday school & ESS	100	395
Repairs, Maintenance & Upkeep (Serving - Restricted)	16,239	24,820
Insurance, Licences and Subs.	4,196	4,151
Wages and Salaries	1,770	2,901
Weddings & Funerals (Bank a/c no. 2)	5,128	7,779
Diocesan Fees (Bank a/c no. 2)	7,418	6,632
Fund raising committee event	93	195
Depn of fixed assets for the year	-	539
	<u>116,296</u>	<u>125,757</u>

**Nb**

The Parish Share was paid in full 100% in 2020.

**St Mary The Virgin, Burton Latimer**  
**Notes to the Accounts - continued**  
**for the year Ended 31 December 2020**

**6 OTHER EXPENDITURE**

	2020	2019
	£	£
Printing, Postage and stationery	266	864
Focus Magazine	822	888
Salaries Admin	800	3,467
Bank Charges	358	555
Sundry expenses (Incl Mission Fund & Cafe)	2,254	1,649
	<u>4,501</u>	<u>7,422</u>

**7 TRANSFER BETWEEN FUNDS**

Funds from ESS Fund, PCC agreed to transfer to General funds (unrestricted) £4,512.

7a See note 9 below

**8 FIXED ASSETS**

See page 13 for the assets retained for the church uses. These are depreciated over four years. All Assets have now been fully depreciated.

**9 INVESTMENT SHARES**

The value of the shares as at 31 December 2020 was £282,233. There was a investment gain on the two investments during the year adding a further £18,160 to the value.

**10 CURRENT ASSETS**

The Current Assets include:

Debtor of £1,505 owing from Barton Petroleum as St Mary's account is in credit balance as at 31.12.20  
CBF Fabric account (restricted) has a balance as at 31 December 2020 £8,418. This includes interest accumulated in the year of £35 and deposit of £250.

The two other accounts include the main current account with cash at bank as at 31 December 2020 £54,894 and the number two account (fees) closing balance as at 31 December 2020 £2,461.

There was also a cash in hand balance as at 31.12.20 of £890 (in safe).

**11 CURRENT LIABILITIES**

No Current liabilities as at 31.12.2020

The Parish Church of St Mary the Virgin, Burton Latimer  
Year Ending 31st December 2020  
Assets Retained for church's use

	COST			DEP'N			NBV 31/12/2020	NBV 31/12/2019
	Cost b/fwd	Add'n	Disposal	Cost c/fwd	b/fwd	charge	disp	c/fwd
R	1,834.00	-	-	1,834.00	1,834.00	-	-	1,834.00
R	793.13	-	-	793.13	793.13	-	-	793.13
R	5,727.24	-	-	5,727.24	5,727.24	-	-	5,727.24
R	1,785.17	-	-	1,785.17	1,785.17	-	-	1,785.17
R	1,785.17	-	-	1,785.17	1,785.17	-	-	1,785.17
U	2,000.00	-	-	2,000.00	2,000.00	-	-	2,000.00
U	384.00	-	-	384.00	384.00	-	-	384.00
U	2,052.92	-	-	2,052.92	2,052.92	-	-	2,052.92
R	100.74	-	-	100.74	100.74	-	-	100.74
R	1,532.90	-	-	1,532.90	1,532.90	-	-	1,532.90
R	220.02	-	-	220.02	220.02	-	-	220.02
R	1,532.90	-	-	1,532.90	1,532.90	-	-	1,532.90
R	2,154.00	-	-	2,154.00	2,154.00	-	-	2,154.00
	<u>21,902.19</u>	<u>-</u>	<u>-</u>	<u>21,902.19</u>	<u>21,902.19</u>	<u>-</u>	<u>-</u>	<u>21,902.19</u>

U = Unrestricted  
R = Restricted  
As per Treasurer

Fixture & Fittings

Expansion Vessel  
Arm system  
Audio system  
Audio system  
Printers  
Laptop  
Sound System  
Sound System  
Sound System  
Light Bulbs  
Sound System  
Inter

St Mary the Virgin

Bank Reconciliation

**Barclays Bank Balance as at 31 December 2020**  
**account no. 70225231**

55119.35

Add Outstanding Deposits:

Less unrepresented Cheque(s)

101792    225.00

225.00

**54,894.35**

**Cash Book Balance as at 31st December 2020**

**54,894.35**



St Mary the Virgin - Number 2 account

Bank Reconciliation

**Barclays Bank Balance as at 31 December 2020**  
**account no. 03940047**

2461.02

Add Outstanding Deposits:

Less unpresented Cheque(s)

-  
2,461.02

**Cash Book Balance as at 31st December 2020**

2,461.02  
-

# Reserve - Restricted Funds

Womens Fellowship	A few donations received/added and one donation made to Mowers Ark
Mission Grant (from Diocese)	There were a few expenditure transactions in December
ESS Fund	The Balance as at 1.1.20 was £4,511.50. The PCC agreed to transfer these funds from Restricted to Unrestricted.
Donation (last year)	The balance of £250 was transferred in to the Fabric CBF account.
Café Church	A few expenditure transactions made during the year.
Donation	A large donation was made during the year and the PCC agreed to restrict £17,000 to go towards Hardship fund.

	Bal B/fwd	Transfer between funds	Income	Expenditure	Balance in Restricted C/Fwd
Womens Fellowship	120	-	339	300	159
Mission Grant	3,988	-	-	114	3,873
ESS Fund	4,512 -	4,512	-	-	-
Café Church	282	-	-	49	232
Donation (to go in Fabric Fund)	250 -	250	-	-	-
From St Marys for Yvonne	1,000	-	-	-	1,000
Intern Grant from Diocese	461	-	-	-	461
Donation	-	-	17,000	-	17,000
	<b>10,611 -</b>	<b>4,762</b>	<b>17,339</b>	<b>463</b>	<b>22,725</b>