

**THE ECCLESIASTICAL PARISH OF
NOTTINGHAM SAINT PETER AND ALL SAINTS**

(Registered Charity number: 1130298)

**Annual Report and
Financial Statements
of the
Parochial Church Council
for the year ended 31st December 2020**

INCUMBENT: The Revd. Christopher D Harrison

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THE PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Annual Report for 2020: The year, as reflected in this report, was dominated by the effects of the Coronavirus pandemic from March onwards that brought significant disruption to the life of the parish, its congregations and the wider community served. Not only were there lengthy periods when the churches were closed for public worship and/or private prayer, but our normal activities, including outreach work, were severely affected. The financial impact of reduced income, in particular by the enforced temporary closure of the coffee room, has been significant. Notwithstanding all these difficulties, there were some positives arising from the situation including Zoom meetings that became an innovation for administrative and social contact; the introduction of live-streamed online services incorporating, in part, collaborative choral singing by choristers recording individually from home; and the closure period at St Peter's enabling the roof repair work at St Peter's to take place without the expected disruption of having the church open. Fuller appraisals of the pandemic's impact on the parish follow below.

Aim and purpose

The Parochial Church Council (PCC) of the parish of Nottingham Saint Peter and All Saints had the responsibility of working with the Rector, the Reverend Christopher Harrison, in promoting throughout the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Our parish aims were to:

- Live and proclaim the Gospel for the 21st century in our modern, challenging and fast-developing city
- Develop ministry together in the city in a way that makes clear that all people are valued by God
- Speak out together, wherever possible, on matters of justice and injustice, of inclusion and exclusion, of rights and responsibilities, of integrity and transparency

Financial Statements

The PCC presents its annual report and the audited financial statements for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Constitution and principal activity

The PCC is a corporate body established by the Church of England and operates under the *Parochial Church Council Powers Measure* in providing facilities for worship and religious observance for the people of Nottingham and environs.

The primary objective of PCC members is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Day to day activities include:

- regular public worship open to all
- provision of sacred space for personal prayer and contemplation
- pastoral work including visiting the sick and bereaved
- teaching of Christianity through sermons, courses and small groups
- promotion of Christianity through the staging of events and meetings;
- promotion of the whole church through engagement in activities with the wider community
- support of other charities in the UK and overseas

Governance

PCC members (as trustees of the Charity) are responsible for the governance and business affairs of the parish. The manner of their election and their duties and responsibilities - including those of churchwardens - is set out in the *Church Representation Rules 2020* and the *Churchwardens Measure 2001*. Lay representatives are elected at an Annual Parish Church Meeting (APCM) of those people on the Electoral Roll of the parish of Nottingham Saint Peter and All Saints. In addition, a number of ex-officio members - including churchwardens elected at the Annual Meeting of Parishioners (formerly Vestry Meeting) and Synod members - serve on the PCC in accordance with the above Rules.

As the PCC has ultimate responsibility for a wide range of matters affecting the parish, such as compliance with health and safety, disability discrimination legislation and safeguarding issues, it has adopted appropriate training and procedures. These include attendance at training courses, including online ones, arranged by the diocese and deanery and the dissemination of reading matter. Representatives of the PCC and others who attend courses report back to the PCC as a body.

The last APCM was held in All Saints' Church on 20 October 2020, deferred from 30 April 2020 under the authority of the Instrument issued by Bishop Paul in response to the pandemic, one that also extended the periods of office of elected PCC members and officers to 31 October 2020. The PCC met twice during 2020 in person and once under the new Business by Correspondence procedure brought in by the Church Representation Rules 2020. Given its wide responsibilities, as well as the statutory Standing committee, the PCC establishes a number of committees (see below) dealing with particular aspects of parish life but these have accountability back to the PCC.

THE PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

PCC Membership: 2020/21	Served to 20 October 2020 APCM	Served from 20 October 2020 APCM
Rector	Revd Christopher Harrison (<i>Chair</i>)	Revd Christopher Harrison (<i>Chair</i>)
Associate Priest	Revd Dr Richard Davey	Revd Dr Richard Davey
Churchwardens: St Peter's	Laurie Crawforth Brian Dunn	Laurie Crawforth Brian Dunn
Churchwardens: All Saints	Julia Atkins Lorraine Smedley	Lorraine Smedley <i>Casual vacancy</i>
Deputy Churchwardens	<i>Not appointed</i>	Dorothy Mountford (<i>for St Peter's</i>)
Deanery Synod Representatives (ex-officio PCC members)	Sanjay Brown Keith Charter (<i>also PCC Lay Chair</i>)	Keith Charter (<i>also PCC Lay Chair</i>)
Elected Lay Members: St Peter's	Rob Edlin-White Anne Hardy Dorothy Mountford (<i>also Assistant Churchwarden from 23 May 2019</i>) Cathryn Vindelis Harriet Ward	Rob Edlin-White Anne Hardy Resil Jarrett Cathryn Vindelis <i>Casual vacancy (n.b. subsequently filled by Patricia Coy from 7 January 2021)</i>
Elected Lay Members: All Saints	Deena Caunt Diane Caunt Amy Fines David Fines (<i>also Assistant Churchwarden from 23 May 2019</i>) David Towers	Deena Caunt Diane Caunt Amy Fines David Fines David Towers
Co-opted Member	Peter Moore (<i>Treasurer</i>)	Peter Moore (<i>Treasurer</i>)
PCC Secretary	Keith Charter	Keith Charter

In the period immediately prior to each APCM, eligible parishioners on the Electoral Roll of the parish are invited to propose and second (i) churchwardens; (ii) lay members of the congregation to stand for election at the APCM as PCC members in accordance with the scheme extant at the time and (iii) (triennially) deanery synod representatives. Additionally, up to three other members may be co-opted by the PCC. Members of the clergy serving in the parish who join the PCC hold a licence issued by the Diocesan Bishop.

Committees and Groups

The Standing Committee is the only committee required under the *Church Representation Rules 2020*. It has the power to transact the business of the PCC between its meetings, subject to any direction given by the Council.

Other committees include Finance; Safeguarding; Fabric/Site. All have powers vested in them by the PCC and they report regularly to that body, through the Standing Committee. There are a number of other 'functional' groups to perform specific tasks (such as; Coffee Room; Structure and Organisation; the Heritage Bid Working Group; the Caring for our Common Home group; Publicity and Communications). The grassroots views of the parishioners can be heard at periodic Congregational Meetings held in each church.

Objectives and Activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC is committed to enabling as many people as possible to worship at both of the churches within the parish and to become part of the parish community. It maintains an overview of worship throughout the parish and makes suggestions on how church services can involve as many people from both within and outside of the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC makes a positive contribution to keeping its churches and churchyards open to the wider community as much as possible. This is just one of the many aspects of parish life that relies heavily on willing volunteers to supplement paid staff.

When planning activities for the year the PCC, the Rector and Associate Priests consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. They try to enable ordinary people to live out their faith as part of the parish community through:

- *Worship and prayer; learning about the Gospel; and developing their faith in Jesus.*
- *Pastoral care of the parish community.*
- *Mission and outreach work*

To facilitate this work, the PCC recognises that it is important that the fabric of both churches and the parish centre complex is maintained.

The parish includes a large section of the city centre and this is mostly occupied by business, commerce, education and leisure orientated organisations but, increasingly, with pockets of residential use. Larger residential areas are in The Park and the Arboretum area around All Saints' Church, which is increasingly dominated by students. People come into the parish to work, shop and spend their leisure time, the latter for most of the day and night. With the City Council promoting tourism, the parish is one that sees lots of visitors; St Peter's Church, in particular, has much to offer to tourists and other visitors by virtue of its several centuries of history and central location.

The PCC offered a range of church services over the course of the year, although significant changes to the normal pattern had to be made in order to conform to official guidance issued in connection with the Covid-19 pandemic, including periods when both churches were closed for public worship and/or private prayer. For some months, webcast services were made available online, using material which has been pre-recorded. During the later months of the year, services were streamed live from St Peter's church, using video; when circumstances permitted, a congregation was present in church for these services, although there were also times when only those leading the service were able to be present.

Both churches have fine peals of bells which are normally rung regularly by their respective bands of bell ringers. Sadly, due both to the pandemic and to the work to the interior of the All Saint's bell tower, the bells could be rung only during limited periods in 2020.

As some members of our parish are unable to attend church due to illness or age, clergy or licensed lay people normally visit them and, if requested, celebrate communion with them either at their home or in hospital. In 2020 such pastoral visiting was limited, however, owing to the Covid-19 restrictions.

The Coffee Room, situated on the ground floor of the St Peter's Centre, next to St Peter's Church, had to close for a large proportion of the year owing to the Covid-19 restrictions. This resulted in a considerable shortfall in the financial contribution which the Coffee Room normally makes to the parish's finances. The Fair Trade shop adjacent to the Coffee Room also had to close for the majority of the year.

There were 170 people in the parish Electoral Roll at 31 December 2020, one more than the 169 reported to the last APCM held on 20 October 2020. Due to the pandemic, the two churches were open to the public in 2020 for a much smaller proportion of the year than is normally the case. Baptisms, marriages and funerals held in church were also fewer in number than usual.

Key objectives and activities for 2020

During 2020 both churches continued to develop their mission and ministry with regard to the local community and city in various ways, although activities were limited in various ways by the Covid-19 restrictions.

St Peter's church:

Considerable work was devoted to maintaining Sunday worship by means of webcast and streamed services, and this led to the development of new skills which will continue to be of use in the years to come. These enabled services to be made available to anyone with internet access, both within the regular congregation and in some cases much further afield. The year was dominated by the renewal of large areas of the church roof, which was made possible by a major grant from the National Lottery Heritage Fund. This was accompanied by a Heritage Education project called 'City Stories'; this includes work with rough sleepers and people with mental health problems, as well as others who reflect the diversity of communities represented in the church and its networks. Work is also in progress to create heritage interpretation panels, a virtual tour, and a new guidebook for the church.

Many of the church's usual activities were able to continue online using software such as Zoom; these included the parish Overseas Committee, the Caring for our Common Home committee, Lent discussion meetings, the theology group, musical events, social events such as coffee meetings, as well as the administrative committees of the church and parish. New activities which began in 2020 included a weekly Bible Study group and a WhatsApp group for sharing Bible texts and similar material.

All Saints' church:

Many of the usual activities at All Saints' church had to be suspended in 2020 owing to the Covid-19 restrictions, although Sunday services continued to take place whenever possible. The church was open on Tuesday mornings for private prayer during much of the year. The members of the Women of Faith group for asylum seekers continue to keep in touch with one another, and to receive support from the parish in various ways, although for most of the year they were unable to meet. The new Gospel choir, which had developed strongly in 2019, also had to be put on hold, although it is hoped that this can resume when circumstances permit. The Chinese church which meets at All Saints on Sunday afternoons continued to do so when the Covid-19 restrictions allowed.

Considerable work continued to take place during the year in the church and churchyard, carried out largely by volunteers. The major piece of work to the fabric of the church to be completed in 2020, however, was the installation of a new ceiling to the bell chamber along with associated works. This was managed and carried out mainly by members of the Nottingham University Society of Change Ringers, who also raised the funds necessary for the work.

The parish in general:

The parish Ministry Assistant scheme continues, with Liz Marsh serving in this role during 2020.

The parish Overseas Committee again played an active role in fund-raising and raising awareness of international issues, working with partners such as Christian Aid and CMS. Generous donations were made by the parish to a series of charities working with people in need overseas, and support was given to overseas emergency appeals.

The parish continues to be a member of the HeartEdge network of churches centred upon St Martin in the Fields church in London. The parish also joined the Inclusive Church network, and both churches made progress towards Eco Church awards.

Fund raising

Raising funds for the work of the church is a priority of the PCC as the maintenance/refurbishment of the church buildings and contributions to Parish Share continues to draw heavily on the financial resources of the parish.

Investment policy

The PCC invests any monies, considered by the Treasurer as not required for the immediate purpose of the Church, on deposit with the Church of England Deposit Fund. The indirect investments are held by the Diocese of Southwell and Nottingham on behalf of the PCC, and invested principally with the Central Board of Finance in the Investment Fund.

Policy for making grants or donations

Subject to financial considerations, the PCC will consider making grants to local charities which extend the mission of the church in the centre of Nottingham and the Overseas Committee will support overseas projects from funds raised.

Reserves policy

It is the policy of the PCC to maintain a balance on unrestricted reserves (net current assets) which equates to between three and six months unrestricted payments in a normal year. This is equivalent to between £60,000 and £125,000 and is held to smooth out fluctuations in cash flow and cover emergency situations and meet unexpected repair cost to the church buildings which may arise from time to time. The balance at the year-end was £140,000 which exceeds the expected level of reserves.

Risk Management

PCC members acknowledge their ultimate responsibility for the effective management of risk. The risks relate to matters affecting the parish including compliance with health and safety, disability, discrimination legislation and safeguarding.

The PCC regularly assesses all major risks to which the Council is exposed and reviews all systems and procedures. It has a Safeguarding Co-ordinator who, working with the Safeguarding Committee, seeks to ensure the establishment and proper observance of policies and procedures covering both churches in the parish in respect of children and vulnerable adults. These are reviewed annually by the PCC and relevant advice received from the Safeguarding Team of Diocese of Southwell and Nottingham incorporated. In recognising its responsibilities, the PCC also has in place policies and procedures for the recruitment, induction and training of PCC members, paid staff and volunteers as appropriate. By way of induction, PCC members have access to a locally produced 'Guide to PCC Members' which remains in the process of amendment but is expected to be updated during 2021.

Statement of the PCC members responsibilities regarding financial matters

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC incoming resources and application of resources for that period. In preparing these financial statements, the PCC members are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP FRS102
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Finances

The Statement of Financial Activities for 2020 shows total income of £540,945 (2019: £359,656) and total expenditure of £544,190 (2019: £376,092) resulting in an overall deficit of £3,245 (2019: £16,436) before the revaluation of the investments which produced a surplus of £12,271. The reserves to carry forward amounted to £589,646 of which £139,004 relate to endowment funds, £135,156 to restricted funds and £315,486 to unrestricted.

The Covid 19 restrictions, leading to the closure of the churches and the coffee room, has had a significant impact on the finances of the Parish. Taking advantage of the closure of St Peter's and having successfully obtained a grant of £211,000 (£189,900 of which was received this year) from the National Lottery Heritage Fund and £30,000 in other donations, it was decided to proceed with the repairs to the nave and south aisle roofs at St Peter's.

The closure meant that Parish income suffered from a fall in collections, donations, free will offerings and church lettings. However contributions by standing order and through the Charities Aid Foundation website of the Parish showed an increase of £10,000 due principally to the appeal made to financially support the Parish. The St Peters Trust Fund made a contribution of £84,255 towards the running of the Parish, income from investments was £7,913 and the rental income on the properties at All Saints £8,479.

Although the coffee room was closed, all the staff were retained on furlough and an income of £49,022 was generated in the year including £24,760 from the Job Retention Scheme, expenditure was £48,699 including £40,493 for staff remuneration, leaving a modest £300 contribution to the PCC.

The increase in expenditure is principally due to the major repairs, costing £283,000, to the roofs of St Peter's church and the Bell Tower at All Saints church. After due consideration it was agreed that a reduced Parish Share of £40,000 should be paid for the year. Church and Parish Centre utility and repair costs were lower as were administrative staff costs following a review of staffing of the Parish Office

£62,000 was realised from the restricted fund investments to supplement the Lottery Grant for the roof repairs and to pay for a new heating boiler, At the end of the year the investments stood at £194,390 (2019: £244,119).

Plans for the future

Current priorities include the following:

- To renew and rebuild the parish's core activities as and when the Covid-19 restrictions permit, including the normal programme of services at both churches, and work with groups such as rough sleepers, people with mental health problems, and asylum seekers;
- To reopen the Coffee Room as soon as circumstances allow this;
- To build on developments which took place in 2020, especially with regard to the increased use of streaming of services and the use of video conferencing technology and the associated potential for extending the reach and range of worship and other parish activities;
- To complete the programme of Heritage Education activities at St Peter's;
- To continue to develop work on environmental matters;
- To work on black history issues, following the discovery that a past Rector of St Peter's and his family inherited plantations in the Caribbean through receipt of a family legacy;
- To follow up the parish's membership of Inclusive Church with measures to ensure that an ethos of inclusiveness lies at the heart of the churches' activities;
- To continue to ensure that the buildings of the two churches are well maintained and welcoming to all. There is a particular need to find a use for All Saints' hall, either for community purposes or as a rental property.

Declaration of acceptance: Prepared by and signed on behalf of the Trustees on 13 April 2021



.....
Revd Christopher Harrison (Rector)



.....
Keith Charter (PCC Secretary)

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Statement of financial activities for the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total funds	
					2020 £	2019 £
Income and endowments from:						
Donations and legacies	2(a)	98,902	222,900	-	321,802	132,798
Income from charitable activities	2(b)	2,251	-	-	2,251	7,044
Other trading activities	2(c)	49,445	-	-	49,445	122,238
Investments	2(d)	13,922	2,470	-	16,392	19,013
Other income	2(e)	92,937	58,118	-	151,055	78,563
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		257,457	283,488	-	540,945	359,656
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:						
Costs of raising funds	3(a)	48,699	-	-	48,699	80,668
Expenditure on charitable activities	3(b)	198,296	297,195	-	495,491	295,424
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		246,995	297,195	-	544,190	376,092
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) before gains on investment assets		10,462	(13,707)	-	(3,245)	(16,436)
Gains on investment assets	-	-	3,291	8,980	12,271	38,322
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure)		10,462	(10,416)	8,980	9,026	21,886
Transfer between funds	12	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		10,462	(10,416)	8,980	9,026	21,886
Balances brought forward at 1 January 2020		305,024	145,572	130,024	580,620	558,734
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balances carried forward at 31 December 2020		315,486	135,156	139,004	589,646	580,620
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 11 to 21 form part of these accounts.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Balance sheet at 31 December 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible fixed assets	5a	534	1,058
Investment assets	5b	194,390	244,119
Investment properties	6	475,000	475,000
		<u>669,924</u>	<u>720,177</u>
Current assets			
Debtors	8	29,637	33,007
Investments - short term deposits	9	55,385	70,365
Cash at bank and in hand		146,260	64,429
		<u>231,282</u>	<u>167,801</u>
Liabilities: amounts falling due:			
within one year	10	(11,560)	(7,358)
Net current assets		<u>219,722</u>	<u>160,443</u>
Total assets less current liabilities		<u>889,646</u>	<u>880,620</u>
Creditors amounts falling due after one year	13	300,000	300,000
Total Net Assets		<u>589,646</u>	<u>580,620</u>
Parish funds			
Unrestricted		315,486	305,024
Restricted	11	135,156	145,572
Permanent endowment		139,004	130,024
	7	<u>589,646</u>	<u>580,620</u>

Approved by the PCC on 13 April 2021 and signed on its behalf by:



Revd C D Harrison
Chairman



P R Moore
Treasurer

The notes on pages 11 to 21 form part of these accounts.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Cash flow statement

For the year ended 31 December 2020

	2020		2019	
	£	£	£	£
Cash flows from operating activities				
Net cash used in by operating activities		(11,541)		(38,562)
Cash flows from investing activities				
Dividends, interest and rent from investments	16,392		19,013	
Proceeds from the sale of:				
Fixed investments	62,000		-	
Purchase of:				
Fixed asset investments	-		(1,572)	
Net cash provided by investing activities		78,392		17,441
Cash flow from financing activities				
Repayment of long term loan	-		-	
Interest paid	-		-	
Net cash (used in) financing activities		-		-
Change in cash and cash equivalents in the reporting period		66,851		(21,121)
Cash and cash equivalents at 1 January		134,794		155,915
Cash and cash equivalents at 31 December		201,645		134,794
Reconciliation of net income/(expenditure) before investment gains				
Net income		9,026		21,886
Adjustments for:				
Depreciation		524		524
(Gains) on investments		(12,271)		(38,322)
Dividends, interest and rent from investments		(16,392)		(19,013)
Decrease in debtors		3,370		1,812
Increase/(Decrease) in creditors		4,202		(5,449)
Net cash used in operating activities		(11,541)		(38,562)
Analysis of cash and cash equivalents				
Cash in hand		146,260		64,429
Short term deposits		55,385		70,365
Cash and cash equivalents at 31 December		201,645		134,794

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020

1 Accounting policies

The PCC constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention, except for certain freehold land and buildings which are at valuation, and the investment assets which are shown at fair value. The financial statements 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.

The results for the trading subsidiary, St Peter's Centre Catering Limited have been consolidated with those of the PCC and these financial statements incorporate the income and expenditure and assets and liabilities of that company.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Funds

Endowment Funds are funds, the Capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross but net of Value Added Tax where applicable.

Expenditure

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when paid. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)*

1 Accounting policies *(Continued)*

incurred and is accounted for gross.

Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with S10(2) (a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000, or on the repair of movable church furnishings is written off.

The PCC occupies premises known as St Peter's Centre under a lease dated May 2000 from the landlord Marks & Spencer plc for a period of 999 years at a peppercorn rent.

St Peter's Centre furnishings and office equipment is depreciated on a straight line basis over 3-5 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at fair value at 31 December each year.

Investment properties

Investment properties are accounted for at fair value by the trustees. Depreciation is not provided on investment properties.

Current investments

The charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

Cash at bank

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

Debtors and Creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 *(Continued)*

2 Income and endowments from:

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
(a) Donations and legacies						
Planned giving						
- Gift Aid donations	72,744	3,147	75,891	63,868	11,274	75,142
- Income tax recoverable	18,427	787	19,214	17,896	2,581	20,477
- Other planned giving	1,720	-	1,720	4,217	-	4,217
Collections (open plate) at all services	2,175	-	2,175	9,129	507	9,636
Donations, appeals etc	2,836	218,966	221,802	9,829	8,497	18,326
Legacies	1,000	-	1,000	5,000	-	5,000
	<u>98,902</u>	<u>222,900</u>	<u>321,802</u>	<u>109,939</u>	<u>22,859</u>	<u>132,798</u>
(b) Income from charitable activities						
Church lettings	1,930	-	1,930	5,850	-	5,850
Fees	321	-	321	1,194	-	1,194
	<u>2,251</u>	<u>-</u>	<u>2,251</u>	<u>7,044</u>	<u>-</u>	<u>7,044</u>
(c) Other trading activities						
Coffee room	49,022	-	49,022	117,046	-	117,046
Centre Lettings	423	-	423	3,855	-	3,855
Fund raising activities	-	-	-	-	1,337	1,337
	<u>49,445</u>	<u>-</u>	<u>49,445</u>	<u>120,901</u>	<u>1,337</u>	<u>122,238</u>
(d) Investments						
Bank interest	234	8	242	411	44	455
Income on investments	5,209	2,462	7,671	5,246	1,734	6,980
Rent received	8,479	-	8,479	11,578	-	11,578
	<u>13,922</u>	<u>2,470</u>	<u>16,392</u>	<u>17,235</u>	<u>1,778</u>	<u>19,013</u>
(e) Other income						
VAT recovered	4,314	47,503	51,817	815	-	815
St Peter's Trust Funds	73,640	10,615	84,255	73,902	3,846	77,748
Job retention scheme grant	14,983	-	14,983	-	-	-
	<u>92,937</u>	<u>58,118</u>	<u>151,055</u>	<u>74,717</u>	<u>3,846</u>	<u>78,563</u>
Total income and endowments	<u>257,457</u>	<u>283,488</u>	<u>540,945</u>	<u>329,836</u>	<u>29,820</u>	<u>359,656</u>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (Continued)

3 Expenditure on:

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
(a) Costs of generating funds						
Coffee room expenditure	48,699	-	48,699	80,579	-	80,579
Promise Programme	-	-	-	89	-	89
	<u>48,699</u>	<u>-</u>	<u>48,699</u>	<u>80,668</u>	<u>-</u>	<u>80,668</u>
(b) Expenditure on charitable activities						
Missionary and charitable giving (note 18)						
Church overseas						
- Missionary Societies	2,000	500	2,500	2,000	-	2,000
- Relief and development agencies	1,000	950	1,950	1,000	1,396	2,396
Home missions and other Church Societies	600	-	600	600	-	600
Secular charities	6,400	-	6,400	6,400	1,705	8,105
	<u>10,000</u>	<u>1,450</u>	<u>11,450</u>	<u>10,000</u>	<u>3,101</u>	<u>13,101</u>
Parish share	40,000	-	40,000	72,000	-	72,000
Ministerial support costs, secretarial/ office expenses	11,272	8,614	19,886	11,304	6,347	17,651
Ministerial expenses	2,150	-	2,150	3,261	-	3,261
Churches						
- insurance	11,641	670	12,311	11,505	-	11,505
- heat, light, water and telephone	7,833	-	7,833	12,583	-	12,583
- major repairs	-	282,683	282,683	-	18,136	18,136
- routine maintenance cleaning and repairs	11,235	-	11,235	14,964	9,000	23,964
- sanctuary	1,410	-	1,410	2,401	220	2,621
St Peter's Centre						
- insurance	750	-	750	750	-	750
- heat, light, water and telephone	5,140	-	5,140	10,220	-	10,220
- routine maintenance cleaning and repairs	4,829	-	4,829	7,590	-	7,590
- depreciation of equipment	524	-	524	524	-	524
Other PCC property upkeep costs	5,279	-	5,279	2,295	-	2,295
Choir and organ expenses	(1,050)	1,530	480	2,684	675	3,359
Salaries						
- Directors of music and organists	11,929	-	11,929	12,054	-	12,054
- Vergers	33,428	-	33,428	33,881	-	33,881
- Administrators and secretaries' salary (part)	18,052	-	18,052	20,432	-	20,432
Church organisations – Activities	40	2,242	2,282	1,275	4,845	6,120
Printing and stationery	282	-	282	491	-	491
Office expenses	5,564	6	5,570	5,186	-	5,186
Audit fees	2,988	-	2,988	2,700	-	2,700
Loan interest	15,000	-	15,000	15,000	-	15,000
	<u>198,296</u>	<u>297,195</u>	<u>495,491</u>	<u>253,100</u>	<u>42,324</u>	<u>295,424</u>
Total Expenditure	246,995	297,195	544,190	333,768	42,324	376,092

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (Continued)

4 Staff costs

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2020 £	2019 £
Wages and salaries	102,613	13,598	116,211	122,185
Social security costs	1,815	-	1,815	2,521
Pension costs	4,513	63	4,576	4,213
	<u>108,941</u>	<u>13,661</u>	<u>122,602</u>	<u>128,919</u>

During the year the PCC employed 2 full time and 11 part time employees, none of whom earned £60,000 pa or more. No lay member of the PCC received any reimbursement of expenses or remuneration.

The PCC participates in a multi-employer pension scheme. The scheme is a defined benefit scheme. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and therefore it accounts for it as a defined contribution scheme.

The scheme is classified as a 'last man standing' arrangement. Therefore, the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation was carried out on 30 September 2017 which showed a deficit of £131.5 million. Participating employers have been asked to pay additional contributions to eliminate the deficit. The PCC has agreed to pay £1,732 over the next 6 years.

The contributions to the defined contribution pension scheme in the year were £4,576 (2019 - £4,213) including £320 deficit contributions (2019 - £318).

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (Continued)

5 Fixed assets for use by the PCC

	St Peter's Centre Furnishings and equipment £	Office equipment £	Total £
(a) Tangible fixed assets			
<i>Cost/valuation</i>			
At 1 January 2020	47,273	10,582	57,855
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	47,273	10,582	57,855
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 January 2020	46,220	10,577	56,797
Charge for the year	524	-	524
	<hr/>	<hr/>	<hr/>
At 31 December 2020	46,744	10,577	57,321
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 2020	529	5	534
	<hr/>	<hr/>	<hr/>
At 31 December 2019	1,053	5	1,058
	<hr/>	<hr/>	<hr/>
(b) Investments			
	Historic Cost £	Fair value 2020 £	2019 £
<i>Endowment Fund</i>			
St Peter – Vincent Trivett Scholarship Fund 1,283 Units Central Board of Finance Investment Fund	1,246	26,285	24,593
St Peter – Vincent Trivett Organ Fund 1,308 Units Central Board of Finance Investment Fund	1,005	26,797	25,073
St James Church House Account 236.35 Units Charities Official Investment Fund	292	4,304	3,991
St Peter – Fabric and maintenance 3,984 Units Central Board of Finance Investment Fund	4,502	81,620	76,369
	<hr/>	<hr/>	<hr/>
	7,045	139,006	130,026
	<hr/>	<hr/>	<hr/>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (*Continued*)

5 Fixed assets for use by the PCC (*continued*)

(b) Investments (*continued*)

	Historic Cost £	Fair value 2020 £	2019 £
<i>Restricted Fund</i>			
St Peter Cobbin & Henson Bell Fund 521 Units Central Board of Finance Investment Fund	483	10,673	9,987
St Peter Fabric & Maintenance 2182.44 (2019 – 5431) Units Central Board of Finance Investment Fund	1,829	44,711	104,106
	<u>2,312</u>	<u>55,384</u>	<u>114,093</u>
	<u>9,357</u>	<u>194,390</u>	<u>244,119</u>
		2020 £	2019 £
At valuation 1 January 2020		244,119	205,797
Realisation		(62,271)	-
Revaluation		12,542	38,322
		<u>194,390</u>	<u>244,119</u>
Fair value at 31 December 2020		<u>194,390</u>	<u>244,119</u>
Cost at 31 December 2020		<u>9,357</u>	<u>12,998</u>

6 Investment Properties

	2020 £	2019 £
Fair value		
At 1 January 2020	475,000	475,000
Revaluation		-
	<u>475,000</u>	<u>475,000</u>
At 31 December 2020	<u>475,000</u>	<u>475,000</u>

Investment properties comprise All Saints Hall, 75 Raleigh Street and All Saints House, 14 All Saints Street, Nottingham. The properties were valued by Freeman & Mitchell, Chartered Surveyors on 28 September 2017 on an open market value for existing use at £475,000. The properties were valued by the PCC at 31 December 2020 and they concluded that there has been no material change.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (Continued)

7 Analysis of net assets by fund - 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	475,534	55,384	139,006	669,924
Current assets	146,019	85,263	-	231,282
Current liabilities	(6,067)	(5,491)	(2)	(11,560)
Long term liabilities	(300,000)	-	-	(300,000)
Fund balance	315,486	135,156	139,004	589,646

Analysis of net assets by fund - 2019

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	476,058	114,093	130,026	720,177
Current assets	135,867	31,934	-	167,801
Current liabilities	(6,901)	(455)	(2)	(7,358)
Long term liabilities	(300,000)	-	-	(300,000)
Fund balance	305,024	145,572	130,024	580,620

8 Debtors

	2020 £	2019 £
Income tax recoverable	18,631	20,080
Other debtors	11,006	12,927
	29,637	33,007

9 Investments – short term deposits

Cash held for investment	55,385	70,365
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10 Liabilities: amounts falling due within one year

Creditors for goods and services	9,434	5,565
Other creditors	2,126	1,793
	11,560	7,358

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (Continued)

11 Fund details

The restricted fund comprises:

	Balance at 31 Dec 2019 £	Transfers £	Income £	Outgoings £	Balance at 31 Dec 2020 £
St Peter – Roof repairs	(9,673)	53,000	264,905	280,310	27,922
St Peter – Fabric and Maintenance	95,106	(53,000)	2,605	-	44,711
St Peter – Vincent Trivett Scholarship Fund for Choristers accumulated income	6,716	-	744	1,530	5,930
St Peter – Vincent Trivett Organ Fund accumulated income	2,773	-	751	-	3,524
Overseas committee	1,529	-	1,041	1,450	1,120
HR Cobbin Memorial Fund for the maintenance and repair of the Church bells and the Annetta Henson bequest for the benefit of St Peter's Bell Ringers	18,557	-	985	-	19,542
Other collections	(1,301)	-	11,365	8,614	1,450
All Saints bell ringers	1,113	-	-	-	1,113
All Saints Bell Tower	6,180	-	2,207	3,509	4,878
Workplace Chaplaincy	289	-	-	-	289
Rev Gibson & D Cooper Legacies for St Peter	17,106	-	-	-	17,106
S M Dudley Legacy for All Saints	2,000	-	-	-	2,000
Women of Faith	5,177	-	1,500	1,782	4,895
Mary Evison – Rector Discretionary	-	-	676	-	676
	<u>145,572</u>	<u>-</u>	<u>286,779</u>	<u>297,195</u>	<u>135,156</u>

The permanent endowment fund comprises:

- The Vincent Trivett Scholarship Fund for Choristers
- The Vincent Trivett Fund for the upkeep and the maintenance of the organ
- The St James Church House Account for the upkeep of a church hall or room
- St Peter Fabric and Maintenance for the repair and maintenance of St Peter's

Fund Reconciliation

	At 1.1.2020 £	Transfers £	Income £	Outgoings £	Gains/ (losses) £	At 31.12.2020 £
Unrestricted Funds	305,024	-	257,457	(246,995)	-	315,486
Restricted Funds	145,572	-	283,488	(297,195)	3,291	135,156
Endowment Funds	130,024	-	-	-	8,980	139,004
	<u>580,620</u>	<u>-</u>	<u>540,945</u>	<u>544,190</u>	<u>12,271</u>	<u>589,646</u>
	<u>580,620</u>	<u>-</u>	<u>540,945</u>	<u>544,190</u>	<u>12,271</u>	<u>589,646</u>
	At 1.1.2019 £	Transfers £	Income £	Outgoings £	Gains/ (losses) £	At 31.12.2019 £
Unrestricted Funds	308,956	-	329,836	(333,768)	-	305,024
Restricted Funds	204,432	(64,335)	29,820	(42,324)	17,979	145,572
Endowment Funds	45,346	64,335	-	-	20,343	130,024
	<u>558,734</u>	<u>-</u>	<u>359,656</u>	<u>(376,092)</u>	<u>38,322</u>	<u>580,620</u>
	<u>558,734</u>	<u>-</u>	<u>359,656</u>	<u>(376,092)</u>	<u>38,322</u>	<u>580,620</u>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (Continued)

12 Transfer between funds

The investment held by the Southwell and Nottingham Diocesan Board of Finance on behalf of St Peters in respect of Fabric and Maintenance, comprising a total of 9,415 Central Board of Finance units, originated from a number of separate gifts, some of which are endowment funds and these, of total market value of £64,335 at 1 January 2019 have been transferred accordingly at that date.

13 Liabilities: amounts falling due after one year

To enable the transfer of funds to St Mary to be effected, St Peter's Trust Funds have made a long term unsecured loan of £300,000 repayable in 2023 to the Parish. The loan bears interest at 5% per annum.

14 Connected charities

St Peter's Trust Funds have objectives related to those of St Peter's Church and grants from these funds are included in these accounts. In 2020 £84,255 (2019 - £77,748) was received from St Peter's Trust Funds. The Parish paid £15,000 (2019 - £15,000) to the St Peter's Trust Funds as interest on the loan of £300,000 made to the Parish.

The following additional small charities are administered separately from the PCC by the Incumbent and Churchwardens:

Braithwaite Charity
Mary Evison Charity and Lecture Fund
Searby Poor Fund
Archie Shipley Memorial and Aphra Wilson Prize Funds for the Bluecoat Academy
Gowthorpe Sermon Fund

15 St Peter's Centre Catering Limited

The Company is engaged in the sale of food and refreshments from St Peter's Centre and is under the direction of the PCC. The whole of the issued share capital of the company £2 is held by the Diocese of Southwell and Nottingham Board of Finance on behalf of the PCC. The turnover for the year to 31 December 2020 was £49,022 (2019: £117,046) and direct expenses £48,698 (2019: £80,579). The profit of £324 (2019: £35,116) was remitted to the PCC. The net assets of the company at 31 December 2020 were £2 (2019: £2).

16 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
Within one year	1,788	2,435
Between one and five years	5,215	7,003
	<hr/>	<hr/>
	7,003	9,438
	<hr/>	<hr/>

17 Auditors' Remuneration

Fees payable in respect of:		
Audit	2,988	2,700
Payroll	1,095	613

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2020 (Continued)

18	Missionary and charitable giving	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
	<i>Church overseas</i>				
	Missionary Societies				
	CMS	1,000	-	1,000	1,000
	CMS Partner	-	500	500	-
	USPG	1,000	-	1,000	1,000
		<u>2,000</u>	<u>500</u>	<u>2,500</u>	<u>2,000</u>
	<i>Relief and development agencies</i>				
	Christian Aid	1,000	-	1,000	1,350
	Mercy Ships	-	-	-	233
	UNHCR	-	750	750	-
	Disaster Aid / Hurricane Dorian	-	-	-	250
	Traidcraft Exchange	-	-	-	250
	CARF	-	100	100	-
	Toilet Twinning	-	-	-	63
	Five Talents	-	100	100	250
		<u>1,000</u>	<u>950</u>	<u>1,950</u>	<u>2,396</u>
	<i>Home Missions</i>				
	Notts Clergy Widows and Dependants	600	-	600	600
		<u>600</u>	<u>-</u>	<u>600</u>	<u>600</u>
	<i>Secular Charities</i>				
	Faith in Families	-	-	-	455
	Emmanuel House	3,300	-	3,300	4,550
	Framework Housing	1,500	-	1,500	1,500
	Nottinghamshire Historic Churches Trust	100	-	100	100
	Armathea Trust	1,500	-	1,500	1,500
		<u>6,400</u>	<u>-</u>	<u>6,400</u>	<u>8,105</u>
		<u>10,000</u>	<u>1,450</u>	<u>11,450</u>	<u>13,101</u>

**Independent Auditors' Report to the PCC members of the
PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

Opinion

We have audited the financial statements of The Parish of Nottingham Saint Peter and All Saints (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Make enquiries of management and those charged with governance of any instances of non-compliance with laws and regulations and of any actual and potential litigation and claims;
- Review financial statement disclosures to supporting documentation to assess compliance with applicable laws and regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lemans

Lemans
Chartered Accountants
Statutory Auditor
Nottingham
NG1 4JA
21 April 2021

Lemans is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.