

**The Parochial Church Council of The Ecclesiastical
Parish of St Peter & St Paul, Mansfield**

Annual Report
and
Financial Statements

for the year ended 31st December 2020

**The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul,
Mansfield**

Annual Report for 2020

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Administrative information

The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Mansfield is registered as a charity, number 1130303. Its working name is St Peter & St Paul's PCC, Mansfield.

The Parish Church of St Peter & St Paul, including its principal office, is situated in Churchside, Mansfield, Nottinghamshire, NG18 1AP. It is part of the Diocese of Southwell & Nottingham within the Church of England.

The charity trustees are members of the PCC who are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. PCC members who have served from 1st January 2020 until the date on which this Report was approved are:

Ex Officio members:

Incumbent	Rev Dr C J Phillips
Curate	Rev P Scott (from 5.7.20)
Churchwardens	Mrs J E Allen (to 25.10.20) Mr K Allsop
Reader	Mr D J Pulman (to 25.10.20) Miss M S Tate (from 25.10.20)
Representatives on the Deanery Synod	Ms J McIntyre Mrs E M Thomas

Elected Members:

Mr M Ashton
Mrs C Barnes (Deputy Churchwarden)
Miss S E Clarkson
Mr J E Hooton (Treasurer)
Ms J McIntyre
Mr M Newman (Deputy Churchwarden)
Mr G Parker
Ms C Ramsdale
Mrs H Robinson
Mr I A Robinson (Vice Chairman, Deputy Churchwarden)
Mrs J L Robinson
Mr V H Slaney

Co-opted members:

Mrs A Mellors (Secretary) (to 25.10.20)
Mrs J E Allen (from 12.11.20)
Mr M Jones (from 12.11.20)

Coronavirus pandemic

March 2020 saw the start of restrictions being placed on the life of St Peter & St Paul's church to control the spread of the Covid-19 virus. Services have been affected, by holding fewer services in the church building and, instead, transmitting them electronically via YouTube and Zoom. Hiring of rooms in St Peter's Centre has also been affected and administrative meetings have generally been held remotely. Statistical information provided in this Report is therefore not directly comparable with previous years.

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Structure, governance and management

The charity is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

The method of appointment of PCC members (charity trustees) is set out in the Church Representation Rules. At St Peter & St Paul's church the membership of the PCC consists of the incumbent, curate, churchwardens, reader, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met on 5 occasions and made 4 decisions by email. Due to the Covid-19 pandemic most meetings were conducted on Zoom. There was an average attendance of 15 (average membership 19).

Given its wide responsibilities the PCC also operates through several sub-committees, which meet between full meetings of the PCC. They report back to the full PCC and all matters are discussed where necessary.

Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Standing Committee met 6 times during the year.

Centre Management Committee

manages all aspects of St. Peter's Centre.

Communications Committee

to ensure efficient exchange of information between all groups and members of the church.

Finance Committee

prepares budgets and plans income and expenditure. It controls all matters of finance.

Funding & Stewardship Committee

to raise funds and encourage the use of regular planned giving.

Ministry team

discusses worship and organises services. It deals with parish ministry including pastoral care.

Social Committee

runs events throughout the year to encourage fellowship and raise income.

Aim and purposes

St. Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of St Peter's Centre, Churchside, Mansfield.

The PCC also supports the relationship between the church and St Peter's Church of England Primary Academy.

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Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Peter's. The PCC oversees worship throughout the parish and aims to involve the many groups that live within our parish. Our services and worship put faith into practice through word, sacrament and prayer.

When planning activities, the Incumbent and the PCC have considered the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship, prayer and small groups, learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish and on its electoral roll.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St Peter and St Paul and St Peter's Centre.

Public benefit

St. Peter and St. Paul's is a charity below the audit threshold. The above religious activities conform to the guidance of the Charity Commission on charities for the advancement of religion, showing identifiable benefits to the wider public in that they are all open to any members of the public who wish to join. In normal times it is believed that they may be encouraged by means of wide publicity in the surrounding area, including circulation of the monthly magazine and social events. During the Covid-19 pandemic and lockdowns, St Peter's has sought to engage people in worship and faith through online worship, social media, mailings and other creative means.

Achievements and performance

Worship and prayer

The PCC is keen to offer a range of services during the week and over the course of the year that our community find beneficial and spiritually fulfilling. Regular services are held, either in church or electronically, on Sunday, Wednesday, and Thursday. An informal service, Café Church, has been held either in St Peter's Centre or electronically, on the first Sunday of each month, but is currently suspended in favour of online "St Peter's Praise" services and regular "All-Age Special" creative worship.

All are welcome to attend our services. On 1st January 2020 there were 160 people on the Electoral Roll, of whom 104 did not reside in the parish. 8 names were added during 2020 and 5 removed through death. On 31st December 2020 there were 163 people on the Electoral Roll, of whom 118 did not reside in the parish. The average weekly attendance, counted during October, was 55 plus 95 online views.

As well as our regular services, we enable our community to celebrate and thank God at milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is complete in this world and to commend the person into God's keeping. In 2020 we have celebrated 6 baptisms but no weddings and held 11 funerals in our church with a further 23 held at the Crematorium.

The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul, Mansfield

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The challenges of 2020 meant that some of our usual "special" services could not be held. St Peter's Academy and King Edward's School were not able to make their usual visits for Easter, Harvest and Christmas. However, the clergy supported school worship by recording special Assemblies and services. St Peter's offered a full programme of online worship over Holy Week and Easter, and during Advent and Christmas worship was offered in "dual-mode", enabling people to share worship in-person or online as they chose.

Deanery Synod

Two members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The Church buildings

We have traditionally kept the church open on six days a week, to enable the community to visit for private prayer. However, the pandemic meant that the building has been open to the public in a more limited way in 2020.

The church building is kept in a good state of repair. Surveys take place at five-yearly intervals and such maintenance and repair work as is advised is carried out on a planned basis. A reserve fund is maintained to enable such work to be paid for without having to make urgent financial appeals. A separate report on the church Buildings and Ornaments will be made at the Annual Meeting.

St Peter's Centre is also maintained in a planned way based on architect's reports. An employed manager along with several willing volunteers, to whom we are greatly indebted, enable us to maximise income from letting rooms. Spaces in the car park are also let. Income from both sources goes towards the costs of running St Peter's Centre to enable it to remain open for use by the church groups and our community. The use of the Centre has been temporarily impacted by restrictions necessary as a result of the Covid-19 pandemic.

Pastoral care

Some members of our parish are unable to attend church due to sickness or age. In normal times they are offered visits and holy communion at home or in hospital by a team of clergy, readers, and other church members. During the pandemic home visiting has not been possible, but all members of our electoral roll have been supported by telephone, regular mailings and online contact.

St Peter's Centre is used by several groups connected with our church including Sunday school, Tots, Scouts, Guides, CAMEO, Mothers Union, Drama and Social groups.

Mission and Evangelism

St Peter's supports the Hall Homeless Project and the Stanhope Centre Drop-in Lunch, which reach out to the homeless and vulnerable of our community. In October 2020 St Peter's Satellite Foodbank returned to our church building and provides food parcels for those in need.

In normal times, a monthly parish magazine is delivered to subscribers and copies are sent to a local newspaper and two radio companies and are available in Mansfield library, St Peters Centre and in our church. The magazine keeps subscribers informed of important matters affecting our church and includes articles that help develop our knowledge and trust in Jesus. During the pandemic printing of the magazine has been suspended, but monthly mailings and weekly emails have been sent to keep people in touch with St Peter's.

A Bible Course was held in the autumn of 2020, with two online groups to enable participants to develop in faith.

The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul, Mansfield

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Ecumenical relationships

Links with the members of the parish of St Mark, Mansfield have continued. Until the coronavirus restrictions were introduced Rev Caroline Phillips and Rev James Curry led worship at each other's churches approximately every 6-8 weeks.

Our church is a member of Churches Together in Mansfield.

Finances

As is to be expected finances have been adversely affected by the Coronavirus pandemic. Income from open plate collections, donations and fund-raising activities were reduced but, on the other hand, certain expenses were likewise reduced. Claims have been made under the Government's Job Retention Scheme which has enabled some staff to be furloughed. Grants have been claimed towards the cost of re-pointing repairs to St Peter's Centre as well as a replacement Centre boiler.

During 2020 total incoming resources amounted to £257,071 whilst resources expended totalled £258,710 resulting in net outgoing resources of £1,639. There were gains of £32,756 on the book value of fixed and investment assets and so there was a net increase in funds of £31,117 resulting in total funds carried forward of £1,206,823.

Included in the overall results the General fund showed a deficit of £7,397 leaving a General Reserve of £3,726. The trustees will continue to discuss the challenges and take steps to balance projected income with future expenditure.

Reserves

The charity needs reserves to enable it to continue to meet its ongoing commitments. The policy of the trustees is to maintain sufficient reserves to fund the fixed assets of the PCC and to provide adequate working capital. Voluntary income and fundraising can be both unpredictable and variable whilst expenditure tends to continue at a steadily increasing level.

The trustees are aware that, in being responsible for the continuing maintenance of listed buildings (both St Peter & St Paul's Church and St Peter's Centre), significant expenditure can arise at relatively short notice. The trustees must plan to meet such expenditure and therefore sums are set aside to meet future major expenditure on the fabric of the church building, on refurbishing the church organ and on maintaining St Peter's Centre building.

The level of total reserves is appropriate to the current situation and requirements of the charity. This policy is reviewed annually.

The trustees declare that this report has been approved by the Parochial Church Council.

Signed on behalf of the charity's trustees.

Caroline Phillips

J E Hooton

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Rev Dr Caroline Jill Phillips (Chair)

John Edward Hooton (Treasurer)

4th March 2021

**The Parochial Church Council of The Ecclesiastical Parish of St Peter & St Paul,
Mansfield**

**Independent examiner's report to the trustees of (parochial church council) of The
Ecclesiastical Parish of St Peter & St Paul, Mansfield – charity number 1130303**

I report to the trustees on my examination of the accounts of The Ecclesiastical Parish of St Peter & St Paul, Mansfield ("the Charity") for the year ended 31st December 2020.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination.

I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Signed:



Name:

RICHARD SHAW

Relevant professional qualification or membership of professional bodies: Association of Chartered Certified Accountants (ACCA)

Address: Beeley Hawley & Co., 42-44 Nottingham Road, Mansfield, NG18 1BL

Date: 16/7/2021.

St Peter & St Paul's PCC, Mansfield

Statement of Financial Activities for the year ended 31st December 2020

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2020 £	Total funds 2019 £
	Note						
Incoming resources							
Voluntary income	2a	74,174	2,187	81,654	-	158,015	135,753
Activities for generating funds	2b	14,137	26,958	731	-	41,826	27,304
Income from investments	2c	24,307	548	1,741	-	26,596	29,137
Church activities	2d	2,688	27,946	-	-	30,634	71,302
Total incoming resources		115,306	57,639	84,126	-	257,071	263,496
Resources expended							
Costs of generating voluntary income	3a	-	-	0	-	0	512
Fund-raising trading costs	3b	-	3,592	-	-	3,592	6,732
Investment management costs	3c	3,505	-	-	-	3,505	4,632
Charitable church activities	3d	123,056	63,880	62,676	-	249,612	252,731
Governance costs	3e	408	1,593	-	-	2,001	9,740
Total resources expended		126,969	69,065	62,676	-	258,710	274,347
Net incoming resources before transfers		-11,663	-11,426	21,450	-	-1,639	-10,851
Gross transfers between funds							
Transfers in		4,266	627	2,877	-	7,770	9,844
Transfers out			-7,770		-	-7,770	-9,844
Net incoming resources before other recognized gains and losses		-7,397	-18,569	24,327	-	-1,639	-10,851
Gains on revaluation of fixed and investment assets	7	-	8,145	-	24,611	32,756	63,825
Net movement in funds		-7,397	-10,424	24,327	24,611	31,117	52,974
Total funds brought forward at 1.1.20		11,123	273,606	318,138	572,839	1,175,706	1,122,732
Total funds carried forward at 31.12.20		3,726	263,182	342,465	597,450	1,206,823	1,175,706

The notes on pages 9 to 16 form part of these accounts

St Peter & St Paul's PCC, Mansfield

Balance Sheet at 31st December 2020

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2020 £	Total funds 2019 £
	Note						
Fixed assets							
Tangible fixed assets	6	-	-	100,000	-	100,000	100,434
Investment assets	7	-	126,583	-	597,450	724,033	691,277
		-	126,583	100,000	597,450	824,033	791,711
Current assets							
Debtors	9	3,416	825		-	4,241	24,435
Short term deposits		879	119,953	202,437	-	323,269	318,825
Cash at bank and in hand		5,508	16,890	40,110	-	62,508	50,484
		9,803	137,668	242,547	-	390,018	393,744
Liabilities: amounts falling due within one year							
	10	6,077	1,069	82	-	7,228	9,749
Net current assets		3,726	136,599	242,465	-	382,790	383,995
Net assets		3,726	263,182	342,465	597,450	1,206,823	1,175,706
Funds		3,726	263,182	342,465	597,450	1,206,823	1,175,706

Approved by the Parochial Church Council on 4th March 2021
and signed on its behalf by:

Caroline Phillips

.....
Rev Dr Caroline Phillips (Chair)

John Hooton

.....
John Edward Hooton (Treasurer)

The notes on pages 9 to 16 form part of these accounts

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

1 Basis of preparation and Accounting policies

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

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.

Funds

Endowment funds are funds, the capital of which must be maintained. 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 necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds.

Designated funds are general funds which have been allocated by the PCC for a particular purpose but may, subject to resolution of the PCC, be re-allocated for a different purpose.

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

Incoming resources

These are recognised and included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Where incoming resources have related expenditure (as with fund-raising income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants, legacies and donations are only included in the SOFA when the PCC has unconditional entitlement to the resources. Planned giving, collections and donations are recognised when received.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

Where moneys are collected on behalf of other charities and are immediately paid over, both receipts and payments are excluded from these statements.

Income tax recoverable on Gift Aid donations is recognised in the same accounting period as the gifts to which they relate.

Dividends and interest are accounted for when receivable. All incoming resources are accounted for gross.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources.

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 due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the vicar 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).

Freehold properties held for the PCC's own use are carried in the balance sheet at the trustees' best estimate of fair value on the open market as at the year end. Freehold land and freehold buildings are dealt with separately. In view of the considerable restrictions on the use of the buildings, their situation within a Conservation area, their Grade II Listed status and the PCC's policy of maintaining the building the PCC has determined that both the annualised and cumulative depreciation provisions are immaterial and so no depreciation is charged. An annual review for any identifiable impairment of each asset's service potential is made and any significant reduction in the asset's value is written off in the Statement of Financial Activities.

Equipment costing or valued at £1,000 or more when acquired is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of less than £1,000 are written off as acquired.

Investment assets are included in the balance sheet at the trustees' best estimate of their fair value on the open market. Any gains or losses arising on annual revaluation are transferred to the Statement of Financial Activities.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2020 £	2019 £
2 Incoming resources						
2a Voluntary income						
Planned giving:						
Planned giving (direct to bank)	52,345	-	-	-	52,345	47,461
Planned giving (envelopes)	3,403	-	-	-	3,403	4,346
Tax recoverable	14,133	86	-	-	14,219	16,526
Collections (open plate)	2,290	-	-	-	2,290	7,078
	<u>72,171</u>	<u>86</u>	<u>0</u>	<u>-</u>	<u>72,257</u>	<u>75,411</u>
Donations	1,449	901	850	-	3,200	6,147
Grants	400	250	80,804	-	81,454	52,416
Subscriptions	-	950	-	-	950	1,298
Candle box	154	-	-	-	154	481
	<u>74,174</u>	<u>2,187</u>	<u>81,654</u>	<u>-</u>	<u>158,015</u>	<u>135,753</u>
2b Activities for generating funds						
Fund-raising	1,984	7,492	-	-	9,476	18,672
Trading sales	12,153	19,466	731	-	32,350	8,632
	<u>14,137</u>	<u>26,958</u>	<u>731</u>	<u>-</u>	<u>41,826</u>	<u>27,304</u>
2c Income from investments						
House rents	12,920	-	-	-	12,920	14,722
Investment income	11,360	-	899	-	12,259	11,902
Interest on short-term deposits	27	548	842	-	1,417	2,513
	<u>24,307</u>	<u>548</u>	<u>1,741</u>	<u>-</u>	<u>26,596</u>	<u>29,137</u>
2d Church activities						
Centre room rents	-	19,959	-	-	19,959	51,739
Centre car park rents	-	7,987	-	-	7,987	9,350
Fees	2,688	-	-	-	2,688	10,213
	<u>2,688</u>	<u>27,946</u>	<u>-</u>	<u>-</u>	<u>30,634</u>	<u>71,302</u>
Total incoming resources	<u>115,306</u>	<u>57,639</u>	<u>84,126</u>	<u>-</u>	<u>257,071</u>	<u>263,496</u>

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total funds 2020 £	2019 £
3 Resources expended						
3a Costs of generating voluntary income						
Publicity	-	-	-	-	0	40
Stewardship expenses	-	-	-	-	0	472
	0	0	0	-	0	512
3b Fund-raising trading costs						
Fund-raising and trading costs	-	3,592	-	-	3,592	6,732
3c Investment management costs						
Investment property costs	3,505	-	-	-	3,505	4,632
3d Charitable church activities						
Missionary and charitable giving						
Overseas relief	-	55	-	-	55	30
Home mission	-	30	-	-	30	50
Secular charities	-	620	-	-	620	257
	0	705	-	-	705	337
Diocesan parish share	80,220	-	-	-	80,220	79,116
Ministry expenses	858	-	-	-	858	785
Volunteers' expenses	-	-	-	-	0	53
Group activities	-	639	1,101	-	1,740	2,974
Church running and maintenance	15,962	289	-	-	16,251	20,247
Major church repairs	-	-	6,923	-	6,923	33,974
Service expenses	3,041	288	-	-	3,329	8,009
Training and mission	276	-	-	-	276	502
Depreciation of equipment	-	434	-	-	434	434
Centre running costs	-	24,681	36,487	-	61,168	21,163
Salaries	20,827	35,942	17,928	-	74,697	79,184
Administration	1,872	902	237	-	3,011	5,953
	123,056	63,880	62,676	-	249,612	252,731
3e Governance costs						
Diocesan fees	-	-	-	-	0	8,397
Architect's fees	-	1,593	-	-	1,593	943
Independent examination fee	408	-	-	-	408	400
	408	1,593	-	-	2,001	9,740
Total resources expended	126,969	69,065	62,676	-	258,710	274,347

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

4 Staff costs

	2020	2019
	£	£
Salaries	69,312	73,277
Social security costs	4,015	4,595
Pension costs	1,370	1,312
	<u>74,697</u>	<u>79,184</u>

Average number of full-time equivalent employees in the year	3.71	3.86
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During 2020 the PCC employed a verger, office secretary, centre manager, centre caretaker and children worker. There were no employees with emoluments over £60,000. There were no other disclosable transactions in respect of PCC members or persons closely connected with them or other related parties.

No adjustment has been made for any holiday pay due to employees but not taken at the year end. Holiday pay accrues over a 12 month period ending on 31st March. Holiday is taken at times which are mutually agreed and these are normally spread over the year. In the opinion of the PCC any holiday which has accrued but not yet been taken at any time is immaterial.

5 Related parties

A small immaterial portion of the expenses paid to the incumbent may have related to her services as chair of the PCC. No other payments or expenses were paid to any other PCC member, persons connected with them or related parties.

6 Tangible fixed assets

		Freehold Land £	Freehold Building £	Equipment £	Total £
Cost/valuation	Cost at 1st January 2020			1,736	1,736
	Valuation at 1st January 2020	50,000	50,000		100,000
	at 31st December 2020	<u>50,000</u>	<u>50,000</u>	<u>1,736</u>	<u>101,736</u>
Depreciation	at 1st January 2020			1,302	1,302
	charge for the year			434	434
	at 31st December 2020			<u>1,736</u>	<u>1,736</u>
Net book value	at 1st January 2020	50,000	50,000	434	100,434
	at 31st December 2020	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>100,000</u>

The freehold land and buildings comprises St Peter's Centre, Church Side, used as a community centre and church hall.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

7 Investment fixed assets

	2020			2019	
	Original cost	Market value	Income	Original cost	Market value
	£	£	£	£	£
Property, 4 Baums Lane, Mansfield	32,898	106,700	5,720	32,898	105,100
Property, 85 Delamere Drive, Mansfield	22,380	179,700	7,200	22,380	176,700
13534.23 CBF Investment fund shares	149,132	277,279	7,767	149,132	259,439
6178.61 CBF Investment fund shares	73,843	126,583	3,546	73,843	118,438
1496.42 CBF Investment fund units	3,082	30,657	859	3,082	28,685
81 CBF Investment fund units	457	1,659	46	457	1,553
71.06 CBF Investment fund units	375	1,455	41	375	1,362
	<u>282,167</u>	<u>724,033</u>	<u>25,179</u>	<u>282,167</u>	<u>691,277</u>

	2020	2019
	£	£
Movements in the year		
Market value at 1 January 2020	691,277	627,452
Net -loss/gain on annual revaluation	32,756	63,825
Market value at 31 December 2020	<u>724,033</u>	<u>691,277</u>

8 Leases

The investment properties at 4 Baums Lane, Mansfield and 85 Delamere Drive, Mansfield are let through agents on shorthold tenancies. The gross rents receivable at 31st December 2020 were £525 and £600 per calendar month respectively.

9 Debtors

	2020	2019
	£	£
Debtors	4,061	24,255
Prepayments	180	180
	<u>4,241</u>	<u>24,435</u>

10 Liabilities: amounts falling due within one year

	2020	2019
	£	£
Creditors	6,528	8,676
Accruals	100	473
Receipts in advance	600	600
	<u>7,228</u>	<u>9,749</u>

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

11 Fund details

Endowment funds

(all are permanent endowment funds)

	2020	2019
	£	£
Fabric fund - (income restricted for fabric repairs)		
1496.42 CBF Investment fund units	30,657	28,685
Hameyer Trust fund - (income designated for service expenses)		
81 CBF Investment fund units	1,659	1,553
PCC Capital fund - (income unrestricted)		
Property - 4 Baums Lane	106,700	105,100
Property - 85 Delamere Drive	179,700	176,700
13534.23 CBF Investment fund shares	277,279	259,439
SDBF Chancel fund - (income restricted for chancel repairs)		
71.06 CBF Investment fund units	1,455	1,362
	<u>597,450</u>	<u>572,839</u>

Restricted funds

	2020	2019
	£	£
Centre Management fund		
Short-term deposits	2,000	-
Cash at bank and in hand	26,513	-
Children fund - (capital and income restricted for children)		
Cash at bank and in hand	13,347	13,977
Debtor - tax refund		184
Liabilities	-81	-824
Fabric fund - (capital and income restricted for fabric repairs)		
Short-term deposits	200,113	198,413
Cash at bank and in hand	-	5,769
PCC Capital fund - (income unrestricted)		
Property - St Peter's Centre	100,000	100,000
SDBF Chancel fund - (accumulated income restricted for chancel repairs)		
Short-term deposits	324	282
Special Projects fund - (fund raising for defibrillator)		
Cash at bank and in hand	250	337
	<u>342,466</u>	<u>318,138</u>

Note: The Fabric fund Restricted total of £200,113 includes £181,552 remaining from a single legacy received in 2009. At the date of these accounts the application of this amount has yet to be agreed.

St Peter & St Paul's PCC, Mansfield

Notes to the Financial Statements for the year ended 31st December 2020

12 Movement of the major funds	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	2020 £	2019 £
General fund						
Incoming resources	115,306	-	-	-	115,306	120,354
Transfers in	4,266	-	-	-	4,266	1,617
Resources used	-126,969	-	-	-	-126,969	-135,871
Transfers out	-	-	-	-	0	-66
Net movement in fund	-7,397	-	-	-	-7,397	-13,966
Balance brought forward	11,123	-	-	-	11,123	25,089
Balance carried forward	3,726	-	-	-	3,726	11,123
Centre management fund						
Incoming resources	-	49,633	65,000	-	114,633	70,485
Resources used	-	-63,297	-36,487	-	-99,784	-61,216
Net movement in fund	-	-13,664	28,513	-	14,849	9,269
Balance brought forward	-	90,580	-	-	90,580	81,311
Balance carried forward	-	76,916	28,513	-	105,429	90,580
Fabric fund						
Incoming resources	-	18	2,853	-	2,871	42,079
Transfers in	-	-	-	-	0	-
Resources used	-	-	-6,923	-	-6,923	-42,371
Gain on revaluation	-	-	-	1,972	1,972	4,520
Net movement in fund	-	18	-4,070	1,972	-2,080	4,228
Balance brought forward	-	4,242	204,182	28,685	237,109	232,881
Balance carried forward	-	4,260	200,112	30,657	235,029	237,109
PCC Capital fund						
Transfers out	-	-	-	-	0	-
Gain on revaluation	-	8,145	-	22,440	30,585	58,845
Net movement in fund	-	8,145	-	22,440	30,585	58,845
Balance brought forward	-	118,438	100,000	541,239	759,677	700,832
Balance carried forward	-	126,583	100,000	563,679	790,262	759,677
Special Projects fund						
Incoming resources	-	5	150	-	155	1,814
Resources used	-	-	-237	-	-237	-1,519
Transfers out	-	-2,877	-	-	-2,877	-8,162
Net movement in fund	-	-2,872	-87	-	-2,959	-7,867
Balance brought forward	-	4,076	337	-	4,413	12,280
Balance carried forward	-	1,204	250	-	1,454	4,413

13 Contingent liability

The freehold of St Peter's Centre was purchased on 8 November 2002 at a cost of £102,825. The deed of transfer contained a provision that if, prior to 8 November 2082, planning permission is granted for use of the property other than as a community centre and church hall, then an additional sum would be payable to the vendor calculated at 60% of any resultant increase in value.