



**St Lawrence Church, Abbots Langley
and Church of the Ascension, Bedmond**

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

Incumbent

The Revd Dr P.M. Waddell
The Vicarage, Hilbernel, 26 Greenways,
Abbots Langley, WD5 0EU

Bank

Lloyds Bank plc
32 & 32a, Intu Shopping Centre, Watford WD17 2UB

Independent Examiner

Gary Howard
Howard Wilson, Chartered Accountants
36, Crown Rise, Watford, Herts, WD25 0NE

Registered Charity Number 1130587

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TRUSTEES REPORT FOR 2020

ADMINISTRATIVE DETAILS

Charity name:	The Parochial Church Council of the Ecclesiastical Parish of St Lawrence, Abbots Langley (Abbots Langley PCC)
Registered Charity:	1130597
Principal address:	St Lawrence Church Office, High Street, Abbots Langley, WD5 0AS

STATEMENT OF PCC RESPONSIBILITIES

The Charities Act 2011 (‘the 2011 Act’) requires the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC’s financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the PCC will continue its operations.

The PCC members have overall responsibility for ensuring that the PCC has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper records which 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 2011 Act. 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 and to ensure:

- The PCC is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the PCC or for publication complies with relevant laws and regulations.

TRUSTEES

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the calendar year, the following served as members of the PCC (trustees):

Clergy:	The Revd. Dr Peter Waddell The Revd. Maxine Howarth	Chair
Church Wardens:	Mrs Carol Higgs Mr Andrew Taylor Prof Thomas Betteridge	Vice Chair (to: APCM 2020) (from APCM 2020)
Deanery Synod Representatives:	Mrs Wendy Ball Mrs Jill Matthews Mrs Pam Rastall Prof Richard Simons Mr Peter Bennett Mr Roland Mexted	(to: APCM 2020) (to: APCM 2020) (from APCM 2020) (from APCM 2020)
Elected Members:	Mr Richard Baldwin Mr William Sanderson Mrs Brenda Southorn Mr Christopher Sanders	(Chair of Property) (Chair of Finance and Fundraising) Treasurer

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Mr Martin Tanner
Mrs Jan Taylor
Dr Kathryn Goodman
Dr Helen Shephard

(to APCM 2020)
Parish Safeguarding Officer (to APCM 2020)
Parish Safeguarding Officer (from APCM 2020):
(from APCM 2020)

Co-opted members

Mrs Lucy Farquharson

Secretary

There were 183 on the Church Electoral Roll for 2020. Attendance at all services was dramatically reduced throughout the year due to the coronavirus restrictions, and to general public anxiety. Such services as were permitted after March 2020 were subject to strict social distancing conditions, resulting in a maximum capacity of approximately 55 people at St. Lawrence. The numbers participating online are of necessity difficult to estimate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity's governing documents are Parochial Church Council Powers Measure (1956), as amended and the Church Representation Rules. The PCC operates through a number of committees which meet between full meetings of the PCC and report to the PCC:

Standing Committee: This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The committee comprises the Vicar (Chairman), the Churchwardens, the chair of Property, and the Treasurer.

Finance Committee: oversees the general financial affairs of both churches by monitoring income and expenditure, budgeting and co-ordinating the annual review of Christian Stewardship of money through planned giving; and oversees the fundraising activities of the PCC. It also attends to the parish's financial contributions to mission and relief agencies and charities.

Property Committee: attends to matters relating to the stewardship of the buildings and their surroundings. These include St Lawrence Church and Church of the Ascension, their fabric and the churchyards; the Church Hall and Stable Block and 40, Kindersley Way.

Social Committee: organises social events focusing on St. Lawrence Church. The Church of the Ascension has its own informal structure.

Parish Communications Team: responsible for communications within the Parish and externally, including media (Facebook) and links with local newspapers and publications. It is also responsible for the production and distribution of the parish magazine Outlook and maintaining and updating the Parish web-site.

Safeguarding Officer: The PCC has appointed a Safeguarding Officer to oversee the Parish's responsibilities regarding safeguarding.

The Worship Committee: was reconvened during 2018, and assists the vicar with planning parish worship activities.

The Youth Work Committee is in abeyance and as a result of the Covid-19 pandemic is now due to be reconvened in 2021.

MAP Steering Group: The MAP Steering Group was formed during 2018, to plan the implementation of the MAP and to keep it under review.

MALAWI: Since 2016 the church has supported the community in Malosa, Malawi, both with visits and financially. There is a steering group which meets regularly to direct these activities.

OBJECTIVES AND ACTIVITIES

Abbots Langley PCC has the responsibility for co-operating with the incumbent, the Revd. Dr Peter Waddell, and the curate, the Revd. Maxine Howarth, to promote the whole mission of the church – pastoral, evangelistic, social and ecumenical throughout the ecclesiastical parish. The parish includes the two churches of St. Lawrence, Abbots Langley and the Church of the Ascension, Bedmond. The PCC is additionally the Managing Trustee of the Church Hall Charity, set up to manage the land and other assets of the Church Hall complex.

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The parish continues to develop its Mission Action Plan and our revised MAP (which was agreed in June 2017). The priorities for 2017 to 2020 are:

Going Deeper into God!!!

- Renewing our liturgy in terms of quality and diversity.
- Offering opportunities for all to learn more about the Bible, faith and prayer.
- Helping all to translate the core habits of discipleship into their daily lives.
- Discerning God's call to each of us in the church's life and the wider world.

Making New Disciples

- Welcoming and building relationships with all who come for baptism here.
- Sustaining our Anglican-Methodist Messy Church.
- Offering teenagers friendship and the space to explore life's big questions.
- Reconnecting with all on our electoral roll.

Transforming Communities

- Educating ourselves about the needs of our local community.
- Encouraging volunteers within the community.
- Supporting our local schools.
- Developing our relationships with our partner communities in Malawi and Kenya.

ACHIEVEMENTS AND PERFORMANCE

Worship of God

Clearly, the outbreak of the Covid-19 pandemic has had a huge effect on our pattern of worship. Under normal circumstances a range of services is offered on Sundays at St Lawrence:

8.00am	Holy Communion (said)
9.30am	Parish Communion (sung) – except 2nd Sunday: informal all-age worship, including communion
6.30pm	Evening Prayer (not last Sunday of month)
6.30pm	Taizé-style service (last Sunday of month)

During the week the following services are held at St Lawrence:

9.15am	Morning Prayer (Common Worship) said daily
11.00am	Quiet Reflection (Wednesday)
12.00am	Holy Communion (Wednesday)

The 9:30 Parish Communion is broadcast via "TheSundayService.org", and the daily Morning Prayer is streamed via Facebook...

At Bedmond, Weekly Sunday services at 11.15am were introduced during 2018, and is continuing. Additional services are held at both churches for all the major festivals. A Sunday School (Seekers) meets during the Parish Communion for children. There is a crèche for 0-3 year olds also meeting during Parish Communion.

There is a youth and an adult choir; music is an important part of worship. Lay people serve at the altar, read the lessons, lead the intercessions and act as side people and welcome.

The Parish is grateful for the valuable assistance from retired clergy residing in the parish.

During 2020 Covid-19 safety procedures were introduced (such that the church remained Covid-safe. Whilst permitted) St Lawrence remained open during the week for private prayer, and a revised programme of Sunday services was introduced. The parish continued to broadcast Parish Communion, and stream Morning Prayer.

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Giving encouragement to all

From March 2020, the activities of the parish were dramatically curtailed by the coronavirus and the associated public health restrictions. Public worship ceased until July, and was suspended again in November. The youth club, coffee and craft mornings, toddler groups, lunch clubs, choir, bellringers and many other areas of church life were radically disrupted.

During the year the Church carried out 1 wedding, 35 funerals (of which 26 were mostly taken at West Herts. Crematorium) and 5 christenings. Preparation and pastoral care was provided prior to all these events. There was a network of visitors who undertake, with other churches, to provide on-going support for the bereaved. During 2020 the church prepared no candidates for confirmation and admitted no further children to communion. The parish supports and encourages children to take communion after preparation classes.

In September the parish welcomed our new curate, the Revd. Maxine Howarth.

The Church facilitates a Tiny Tots group for small children and their carers weekly in term time at St Lawrence and a toddlers group, the Ascension Atoms, at Bedmond. Together with the Methodist church we run a monthly Messy Church group for young families. All of these activities were severely curtailed during 2020 due to the Covid-19 pandemic, and where appropriate moved online. Two house groups meet monthly: A Mothers' Union group meets at least twice a month at St Lawrence with a varied range of activities. These meetings moved online during 2020.

There was a Lunch Club on the first and third Sundays of each month run by volunteers for the elderly and disabled. There was also a group of volunteers that collect people with learning disabilities from a local residential home and brings them to church every week. Coffee was served on a Tuesday morning every week in the Breakspere Room, and once a month on the first Wednesday morning of the month in the Church of the Ascension. These both bring a range of people, including church members, local people and visitors. After March 2020 these activities were suspended due to the Covid-19 pandemic.

St Lawrence has a peal of six bells dating from 1734. Ringers' practice night is Monday and they ring for the Parish Communion each Sunday, for other special and civic services, and for weddings when requested. In addition, the tower is open to visiting ringers from around the country and district events are hosted on a regular basis.

Some activity was able to migrate online: as well as livestreaming worship weekly first from the vicarage, and when permitted from the parish church, the clergy were able to offer 'virtual' school assemblies weekly, alongside weekly bible studies, and twice monthly sessions for the 'Nameless' youth group. In Autumn 2020, some 'in person' assemblies were possible in Abbots Langley school.

Throughout 2020 the church took a leading role in promoting the work of the food bank in the local community, and organising the collection of donations.

Care for creation

The Churchyard is recognised as a county wildlife site and is managed with wildlife in mind. It has an important number of grassland indicator species. We have a notice board in the churchyard to inform people what to look out for. The articles on the wildlife notice board are changed monthly so as to provide information about what to look out for, and occasionally giving historical information about the churchyard and its wildlife. A regular group of both church members and others meet once a month to maintain the churchyard. The church is assisted by a grant from the Abbots Langley Parish Council for this purpose.

The working party at Bedmond has been working hard to maintain the churchyard surrounding the Church of the Ascension, usually meeting on a monthly basis.

We are a Fairtrade parish and outside Covid-19 restrictions, have a monthly sale of Fairtrade food and goods.

FINANCIAL REVIEW

The overall financial result for 2020 shows a surplus (before transfers and gains on investments) on the unrestricted funds of £18,961 (SOBA page 8).

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During 2020 the parish welcomed Maxine Howarth as Curate; there were minor budgetary implications. During 2021 the parish will be contributing £10,500 towards the costs of running her diocesan accommodation.

The General Fund (which accounts for our day-to-day running costs) shows a surplus for the year of £19,691 (note 19 page 21, £187,214 - £167,523). Following the announcement of the Covid-19 restrictions, the budget for 2020 was reviewed and amended to show a deficit of £7,715. The Hall income was significantly curtailed during 2020, but the parish received a full year's rent from 40 Kindersley Way. After a transfer of £1,000 to the Malawi Fund, our year-end allocation to Missions and Charities, the balance of the surplus has been retained in the General Fund to support a budgeted deficit in 2021.

The Contract with the builders of the Breakspear room has now been concluded. There is a retention of £500 being held by the parish against any remedial works.

The bulk of the stonework renovation project to the south aisle has now been successfully executed. There are retentions of £2,513 in respect of these works, and of the stonework repairs executed in 2019 being held by the parish against any remedial works. The PCC is grateful for the grants and generous donations which enabled this work to proceed.

At St Lawrence, there was expenditure of £23,958 in 2020 on the stonework renovation and sundry repairs. At Bedmond there was expenditure of £3,554 on the external redecoration. There was expenditure of £2,200 on repairs to the stable block windows. As always, we are indebted to the fund-raising activities of the Friends of St Lawrence and during the year they donated £10,000 to the stonework renovation. The planned works to the hall entrance lobby, kitchen and toilets were deferred on the announcement of the Covid-19 pandemic; the Hall Refurb Fund contains the funds allocated for this work. The Property Reserve Fund at £30,086 is at our stated reserve level of £30,000. The PCC is not planning any major works at St Lawrence or Bedmond during 2021.

For this parish, income received under planned giving (including tax recovery) totalling £117,253 (2019 - £113,736) represents 62.6% (2019 - 52.6%) of our General Fund income. It is unclear whether the Covid-19 situation has had an effect on planned giving, but this represents a welcome change to the longer term downward trend which the PCC is addressing. We have budgeted to receive an annual equivalent income of £100,525 (including tax) for 2021.

The amount paid to charities and missions out of the General Fund in 2020 was £680 (2019 - £150). The Covid-19 situation prevented the church holding fetes during 2020, but we donated a further £475 (2019 - £4,273) to charities from charity collections and restricted offertories, and we gave a grant to the Citizens Advice Service in Three Rivers of £7,750 (2019 - £7,750). During 2020 the Malawi team spent £1,145 in Malawi, and raised £4,678 with fundraising events.

During the year our investments increased in value by £2,657 and at the year end the total market value of our investments was £35,100 (2019 - £32,442).

The parish quota for 2021 will be £108,473 (2020 - £101,489), including a £10,500 contribution towards Maxine's housing costs. The PCC is continuing the process of identifying the major risks which impact on the work of the church in this parish. An analysis of existing controls in place to deal with these risks continues to be developed by identifying further actions required to mitigate these risks. We already have a child protection policy in place which is reviewed and revised annually and we have procedures in place for the handling of cash.

During 2020 the PCC revised its policy regarding financial reserves. It was decided that a general operational reserve of £35,000 together with a Property reserve of £30,000 should be established. The unrestricted funds in the accounts have been restructured to make these figures readily available, and to show funds reserved (designated) for particular purposes. The details of the restructuring can be seen in note 19, page 21.

Great thanks are due to all those who have assisted in the running of the church finances, and in particular Marcus Coultrup as Planned Giving Secretary. Marcus administers the Planned Giving records.



on behalf of the Trustees

23

March 2021

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INDEPENDENT EXAMINER'S REPORT THE PAROCHIAL CHURCH COUNCIL OF ABBOTS WANGLEY

I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2020.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared accounts in accordance with Accounting and Reporting by Charities: preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Since the PCC's gross income exceeded £250,000, you examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 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.



Gary Howard FCA
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 26th March 2021

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st December 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2020	TOTAL 2019
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies:	2a	132,016	33,267	-	165,283	227,265
Charitable activities:	2b	4,121	574	-	4,695	30,869
Other activities:	2c	55,152	-	-	55,152	32,750
Investments	2d	760	114	-	874	36,093
Other:	2e	360	-	-	360	1,201
TOTAL INCOME		192,409	33,955	-	226,364	328,178
EXPENDITURE ON:						
Raising funds:	3a	4,012	-	-	4,012	6,921
Charitable activities:	3b	169,436	37,237	-	206,673	355,056
TOTAL EXPENDITURE		173,448	37,237	-	210,685	362,977
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS:		18,961	(3,282)	-	15,679	(34,799)
GAINS/(LOSSES) ON REVALUATIONS:	13	205,000	-	-	205,000	-
GAINS/(LOSSES) ON INVESTMENTS:	14	1,095	-	1,562	2,657	5,382
NET INCOME/(EXPENDITURE)		225,056	(3,282)	1,562	223,336	(29,417)
TRANSFERS BETWEEN FUNDS:	23	1,577	(1,577)	-	-	-
NET MOVEMENT IN FUNDS:		226,633	(4,859)	1,562	223,336	(29,417)
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD		470,613	570,216	16,519	1,057,348	1,086,765
TOTAL FUNDS CARRIED FORWARD		697,246	565,357	18,081	1,280,684	1,057,348

The notes on pages 10 to 25 form part of these accounts.

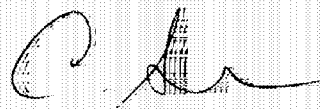
BALANCE SHEET AT 31st DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	13	1,100,000	895,000
Fixed asset investments	14	35,100	32,443
		1,135,100	927,443
CURRENT ASSETS			
Debtors	16	8,342	18,715
Current asset investments	17	13,941	13,846
Short term deposits		71,496	70,718
Cash at bank and in hand		66,156	45,503
		159,935	148,782
CURRENT LIABILITIES			
Amounts falling due within one year	18	14,351	18,877
NET CURRENT ASSETS		145,584	129,905
TOTAL NET ASSETS		1,280,684	1,057,348
REPRESENTED BY:			
Unrestricted funds	19	697,246	470,613
Restricted funds	20	565,357	570,216
Endowment funds	21	18,081	16,519
		1,280,684	1,057,348

Approved by the Parochial Church Council on 22nd March 2021 and signed on its behalf by:



Rev'd Dr P Waddell (Incumbent)



C Sanders (Treasurer)

The notes on pages 10 to 25 form part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

1st ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016), the Charities Act 2011 and applicable regulations. The PCC is a Public Benefit Entity, as defined by FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the members of the PCC are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Going concern

The members of the PCC assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the PCC to continue as a going concern. The members of the PCC make this assessment in respect of a period of at least one year from the dates of authorisation for issue of the financial statements and have concluded that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus, the PCC continue to adopt the going concern basis of accounting in preparing the accounts.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of Church members.

Incoming Resources

Voluntary income and capital sources

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

Planned giving receivable under covenant is recognised only when received.

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

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the fete and similar events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

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

1 ACCOUNTING POLICIES (continued)

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources used

Grants

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

Activities directly relating to the work of the church

The diocesan quota on parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a credit in the Balance Sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,500 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1. ACCOUNTING POLICIES (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charities' contractual obligations expire or are discharged or cancelled.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

INCOME AND ENDOWMENTS FROM:						
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2020	TOTAL 2019
		£	£	£	£	£
2000 Donations and Legacies:						
Planned Giving – Gift-Aided		89,142	-	-	89,142	86,311
Planned Giving – GAYB and CAF		-	-	-	-	-
Planned Giving – tax recovery		22,353	-	-	22,353	21,578
Planned Giving – non-Gift-Aided		5,758	-	-	5,758	5,847
Collections	4	1,295	85	-	1,380	14,343
Grants		4,260	24,580	-	28,790	45,822
Donations, appeals, etc		9,208	8,652	-	17,860	52,294
Legacies		-	-	-	-	509
		132,016	33,267	-	165,283	227,265
2001 Charitable Activities						
Fees		3,818	-	-	3,818	16,351
Fetes		-	-	-	-	3,740
Social events		228	494	-	722	3,730
Other Charitable Activity income		75	80	-	155	7,048
		4,121	574	-	4,695	30,869
2002 Other Trading Activities						
Hall lettings		13,734	-	-	13,734	27,822
Bookstall		43	-	-	43	154
Church Magazine		2,455	-	-	2,455	2,457
40 KW Rental income		37,067	-	-	37,067	34,545
Fund-raising income		1,170	-	-	1,170	7,048
Other operating activities		683	-	-	683	2,617
		55,152	-	-	55,152	74,343
2003 Investments						
Interest and dividends		760	114	-	874	1,548
		760	114	-	874	1,548
2004 Other						
Expense recoveries		360	-	-	360	324
Other income		-	-	-	-	877
		360	-	-	360	1,201
TOTAL INCOME		192,409	33,955	-	226,364	328,178

3 EXPENDITURE:

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
3a Raising funds:						
Fete expenses		-	-	-	-	384
Social events		256	-	-	256	1,934
Fund-raising expenses		4	-	-	4	1,536
400 Kindersley Way Costs	5	3,752	-	-	3,752	3,067
		4,012	-	-	4,012	6,921
3b Church activities:						
Grants and donations	6	8,430	10,248	-	18,678	23,708
Quota – stipends (Incumbent)		35,141	-	-	35,141	39,876
Quota – Housing (Curate)		-	-	-	-	-
Quota – ministry support		66,348	-	-	66,348	68,339
Salaries and wages	7	13,319	-	-	13,319	22,111
Vicar's expenses		1,606	-	-	1,606	2,712
Curate's expenses		463	-	-	463	1,122
Clergy assistants' expenses		-	-	-	-	-
Service expenses		1,810	3,007	-	4,817	7,952
Seekers, children and youth work		108	148	-	256	1,093
Magazine, Bookstall and other activities	8	2,600	557	-	3,157	4,221
Adult Mission and training		78	-	-	78	320
Property running expenses	9	11,367	-	-	11,367	11,897
Property maintenance	10	8,543	23,966	-	32,509	131,039
New building work		-	-	-	-	-
Churchyard costs	11	-	8,277	-	8,277	4,951
Church hall costs	12	11,802	-	-	11,802	26,542
Office costs		5,256	-	-	5,256	5,398
Organist and choir master fees		1,111	-	-	1,111	2,740
Miscellaneous		282	-	-	282	1,227
Bank charges		272	39	-	311	518
Independent examiner's fees		900	-	-	900	900
		169,436	37,237	-	206,673	356,056
TOTAL EXPENDITURE		173,448	37,237	-	210,685	362,977

4 ANALYSIS OF COLLECTIONS:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Abbots Langley					
8.00 am	25	-	-	25	160
9.30 am	360	-	-	360	3,286
6.30 pm	-	-	-	-	224
Baptisms	355	-	-	355	2,124
Weddings	-	-	-	-	437
Funerals	30	-	-	30	29
Other	-	-	-	-	2,304
Bedmond	266	-	-	266	1,800
Charity Collections	-	65	-	65	460
Gift Aid Recovery	259	20	-	279	3,524
	1,295	85	-	1,380	14,343

5 40 KINDERSLEY WAY COSTS				
	Unrestricted Funds	Restricted Funds	TOTAL 2020	TOTAL 2019
	£	£	£	£
General Maintenance	860	---	860	234
Insurance	405	---	405	399
Rent management fees	2,487	---	2,487	2,434
	3,752	---	3,752	3,067
6 CHARITABLE DONATIONS				
	Unrestricted Funds	Restricted Funds	TOTAL 2020	TOTAL 2019
	£	£	£	£
6b Christian Relief & Development				
Christian Aid	-	---	-	151
Malawi "	-	1,145	1,145	12,196
	-	1,145	1,145	12,347
6c Home Missions & other Church Societies				
Joseph Rank Trust	500	-	500	-
Children's Society	-	103	103	163
Watford Schools Trust	180	-	180	150
	680	103	783	313
6d Secular Charities				
Abbots Langley Carers Network	-	---	-	472
Citizens Advice Service in Three Rivers	7,750	---	7,750	7,250
DEC Emergency Appeal	-	---	-	400
New Hope Trust	-	---	-	944
Royal British Legion	-	---	-	38
Watford Town Centre Chaplaincy	-	-	-	947
	7,750	---	7,750	10,548
	8,430	1,248	9,678	23,208

6 CHARITABLE DONATIONS cont.

* A transfer of £1,000 has been made to the Malawi fund as part of our year end Missions and Charities allocation

In addition to the above charity distributions the Parish has organised the following charitable collections.

	2020	2019
	£	£
Childrens Society, Christingles	327	311
Christian Aid stars	-	-
Watford Angels	45	-
Nine4Norah	-	75
DECC Emergency Appeal	-	245
	372	631

7 STAFF COSTS

	2020	2019
	£	£
Wages and salaries	12,108	20,154
Employer's NI contributions	-	-
Pension costs	1,211	1,957
	13,319	22,111

During the year the PCC employed a Parish Administrator who did not earn more than £60,000 p.a.. No member of the PCC received any reimbursement of expenses or remuneration while acting in their capacity as a member of the PCC.

Abbots Langley PCC participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme; a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections: Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that all contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2020: £1,211; 2019: £1,957).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2018. A valuation as at 31 December 2019 was under way as at 31 December 2020.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £11.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Abbots Langley PCC could become responsible for paying a share of that employer's pension liabilities.

8. MAGAZINE, BOOKSTALL, etc.

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Magazine	2,167	-	-	2,167	2,405
Bookstall	-	-	-	-	228
Book of Remembrance	433	-	-	433	497
Flowers	-	557	-	557	1,091
	2,600	557	-	3,157	4,221

	Income 2020	Expenditure 2020	Surplus/(Deficit) 2020	2019
Magazine	2,455	2,167	288	52
Bookstall	43	-	43	(74)
Book of Remembrance	460	433	27	82
Flowers	407	557	(150)	(566)
	3,365	3,157	208	(506)

9. RUNNING EXPENSES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Abbots Langley					
Insurance	3,979	-	-	3,979	3,765
Heating	2,255	-	-	2,255	1,863
Lighting	1,230	-	-	1,230	1,294
Water	264	-	-	264	153
Caretaker	2,560	-	-	2,560	3,128
	10,288	-	-	10,288	10,203
Bedmond					
Insurance	396	-	-	396	393
Heating and Lighting	560	-	-	560	983
Water	123	-	-	123	118
	1,079	-	-	1,079	1,494
	11,367	-	-	11,367	11,697

10: Maintenance

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Abbots Langley					
General Maintenance	994	-	-	994	4,194
Major repairs	391	19,078	-	19,469	110,378
Breakspear room	3,000	-	-	3,000	220
Organ tuning	526	-	-	526	511
Architect's fees	-	4,888	-	4,888	8,245
	4,911	23,966	-	28,877	123,588
Bedmond					
General Maintenance	2,758	-	-	2,758	664
Major repairs	874	-	-	874	6,787
Architect's fees	-	-	-	-	-
	3,632	-	-	3,632	7,451
	8,543	23,966	-	32,509	181,039

The costs associated with 40 Kindersley Way are detailed in note 5:

11: CHURCHYARD EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
Repairs	-	387	-	387	1,796
Grass cutting	-	84	-	84	396
Petrol and oil	-	73	-	73	152
Tree lopping	-	6,810	-	6,810	936
Equipment	-	-	-	-	-
Miscellaneous	-	923	-	923	1,671
	-	8,277	-	8,277	4,951

During the year the PCC received a grant of £2,500 from Abbots Langley Parish Council towards the cost of maintaining the churchyard.

12: CHURCH HALL EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Cleaner	2,671	-	2,671	3,120
Heating	971	-	971	781
Lighting	778	-	778	1,174
Water	144	-	144	383
General Maintenance	1,524	-	1,524	2,362
Major repairs	2,220	-	2,220	15,633
Insurance	2,470	-	2,470	2,143
Miscellaneous	1,024	-	1,024	946
	11,802	-	11,802	26,542

13: FIXED ASSETS

The Unrestricted Fund Land and Buildings comprises the clergy house at 40, Kindersley Way, Abbots Langley. The property was revalued at 31st December 2020 by Your Move on an open market basis in the sum of £550,000. It was purchased in 1985 at a cost of £112,060.

The Restricted Fund consists of the Church Hall, Church office and the stable block located behind St Lawrence Church. The property, part of which was let throughout 2019 to a local charity, was revalued at 31st December 2020 by Brasier Freeth, Chartered Surveyors in the sum of £550,000 after making allowances for restrictions on its use. Its historic cost was £422,216.

The PCC are not aware of any material changes since the last valuation of the church hall.

	Freehold land and buildings		
	Unrestricted £	Restricted £	Total £
GROSS BOOK VALUE			
At 1st January 2020	345,000	550,000	895,000
Additions	-	-	-
Disposals	-	-	-
Revaluation	205,000	-	-
At 31st December 2020	550,000	550,000	1,100,000
DEPRECIATION			
At 1st January 2020	-	-	-
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At 31st December 2020	-	-	-
NET BOOK VALUE			
At 31st December 2020	550,000	550,000	1,100,000
At 31st December 2019	345,000	550,000	895,000

14	FIXED ASSET INVESTMENTS:	Market Value: 2019: £	Income: £	Withdrawal: £	Change in Market Value: £	Market Value: 2020: £
	CBF Investment Fund: <i>War Memorial Fund (Endowment)</i>	1,223	—	—	85	1,308
	CBF Investment Fund: <i>Church Hall Fund (Endowment)</i>	217	—	—	15	232
	CBF Investment Fund: <i>Church Hall Fund (Endowment)</i>	213	—	—	7	220
	CBF Investment Fund: <i>Church Hall Fund (Endowment)</i>	14,866	—	—	1,455	16,321
	CBF Investment Fund: <i>General Funds</i>	15,924	—	—	1,095	17,019
		32,443	—	—	2,657	35,100
15	FINANCIAL INSTRUMENTS			2020: £		2019: £
	Carrying amount of financial assets					
	Debt instruments measured at amortised cost			8,342		—
	Carrying amount of financial liabilities					
	Measured at amortised cost:			14,351		15,821
16	DEBTORS AND PREPAYMENTS:			2020: £		2019: £
	Income tax recoverable			3,122		—
	Prepayments and accrued income			5,220		18,715
				8,342		18,715
17	CURRENT ASSET INVESTMENTS:			2020: £		2019: £
	DBF Deposit Fund: <i>War Memorial (Restricted)</i>			1,724		1,680
	DBF Deposit Fund: <i>Churchyard (Restricted)</i>			12,217		12,166
				13,941		13,846
18	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2020: £		2019: £
	Accruals and deferred income			7,675		3,056
	Other Creditors			6,676		15,821
				14,351		18,877

19 UNRESTRICTED FUNDS

note	Fund Name	Balance 1 st Jan 2020 £	Income £	Expenditure £	Gains £	Transfers £	Balance 31 st Dec 2020 £	Represented by assets: Fixed £	Net Current £	Total £
	General	374,308	187,214	167,523	-	(316,866)	77,133	-	77,133	77,133
h	Fixed Assets	-	-	-	206,095	-	567,018	567,018	-	567,018
f	Property Reserve	49,824	226	354	-	(19,611)	30,086	-	30,086	30,086
i	St Lawrence	-	3,941	2,513	-	4,500	5,928	-	5,928	5,928
j	Hall Refurb	-	81	-	-	17,000	17,081	-	17,081	17,081
a	Bedmond	3,268	447	3,558	-	(156)	-	-	-	-
e	Organ	3,819	34	-	-	(3,853)	-	-	-	-
d	Mission	8,917	9	-	-	(8,926)	-	-	-	-
c	Legacy	22,805	-	-	-	(22,305)	-	-	-	-
g	Vicarage	778	1	-	-	(779)	-	-	-	-
b	Gallows Hill	7,384	456	(500)	-	(8,350)	-	-	-	-
	Total £	470,613	192,409	173,448	206,095	1,577	697,246	567,018	130,228	697,246

The Unrestricted Funds comprise the General Fund which accounts for the day-to-day income and expenditure of the Church and the following designated funds

- a The Bedmond Fund which accounted for the income and expenditure on the fabric of the Church of the Ascension is now closed and transferred to the General Fund
- b The Gallows Hill Lane Fund was established by the donation of 100 Gallows Hill Lane to the parish in 2004. Now that the Breakspare room has been completed the fund has been closed, and the residue transferred to the General fund
- c The Legacies Fund which accounts for legacies received where the donation can be applied to the purposes of the PCC without restriction (established 1998), has been closed and the residue transferred to the General fund
- d The Mission Fund was established in 2006 to earmark funds for Mission purposes within the Parish, has been closed and the residue transferred to the General fund.
- e The Organ Fund accounts for major expenditure on the maintenance of the Organ at St Lawrence Church, has been closed and the residue transferred to the General fund
- f The Abbots Langley Property Fund has been renamed Property Reserve and accounts for the property contingency reserve of £30,000.
- g The Vicarage Fund was established in 2001 to accumulate funds to redecorate the Vicarage on the change of Incumbent. Following the decision to sell the current vicarage this fund is closed and the residue transferred to the General fund.
- h The Fixed Assets fund has been created to separate the value of 40 Kindersley Way and a fixed current asset investment fund from the General fund.
- i The St Lawrence fund has been created to designate monies for PCC approved major works to St Lawrence Church building, currently the stonework refurbishment.
- j The Hall Refurb fund has been created to designate monies for PCC approved major works to the Church Hall building, currently the reception area refurbishment.

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20	RESTRICTED FUNDS	Charitable Fund	Church Hall	Church Yard Fund	War Memorial Fund	Fete Fund	Flower Fund	Restricted Property	Stipend Fund	Youth Fund	Malawi Fund	TOTAL
		£	£	£	£	£	£	£	£	£	£	£
	Balance at 1 st January 2020	122	552,509	5,901	1,417	-	837	837	68	3,513	4,862	570,216
	Income	100	-	3,067	43	-	407	25,648	-	3	4,687	33,955
	Expenditure	(103)	-	(8,278)	-	-	(557)	(26,276)	-	(840)	(1,183)	(37,237)
	Gain on fixed assets and investments	-	-	-	-	-	-	-	-	-	-	-
	Transfer between restricted funds	-	-	-	-	-	-	-	-	-	-	-
	Transfer from other funds	-	(2,509)	-	-	-	-	-	(68)	-	1,000	(1,577)
	Balance at 31 st December 2020	119	550,000	690	1,460	-	837	209	-	2,676	9,366	565,357
	Represented by:											
	Fixed Assets	-	550,000	-	-	-	-	-	-	-	-	550,000
	Net Current Assets	119	-	690	1,460	-	837	209	-	2,676	9,366	15,357
		119	550,000	690	1,460	-	837	209	-	2,676	9,366	565,357

The Restricted Funds comprise the following funds:

- Charitable Fund, which is used to account for all donations for charities received during the year.
- Church Hall Fund represents the value of the freehold land and buildings comprising the Hall, office and stable block.
- Churchyard Fund, used to account for the income and expenditure associated with grants and donations received for maintenance of the Churchyard.
- War Memorial Fund, used to hold the interest and dividends from the War Memorial endowment and to be used for the maintenance of the War Memorial.
- Fete Fund, which is used to account for the income and expenditure associated with the Abbots Langley fete.
- Flower Fund, which accounts for the income and expenditure on flowers for the decoration of the churches (established 1998).
- Restricted Property, which is used to account for grants and donations given for specific fabric related activities (established 2019).
- Stipend fund which is used to account for fees due to St Albans Diocesan Board of Finance. This is now closed and the residue representing deposits for future services transferred to the Diocesan post box.
- Youth Fund was established in 2011 with an anonymous donation made under Gift Aid to be used for work with children and young people.
- Malawi Fund, which is used to account for the income and expenditure associated with the parish's charitable activities in Malawi.

21	ENDOWMENT FUNDS	Church Hall Fund £	War Memorial Fund £	TOTAL £	
	Balance at 1 st January 2020	15,296	1,223	16,549	
	Income	-	-	-	
	Expenditure	-	-	-	
	Gain on fixed assets and investments	1,477	85	1,562	
	Balance at 31 st December 2020	16,773	1,308	18,081	
	Represented by:				
	Fixed Assets	16,773	1,308	18,081	
	Net Current Assets	-	-	-	
		16,773	1,308	18,081	
22	ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
	Fixed Assets	567,018	590,000	18,081	1,135,099
	Net Current Assets	130,228	15,357	-	145,585
		697,246	605,357	18,081	1,280,684
23	TRANSFERS BETWEEN FUNDS				
	As part of our year end allocation to Missions and Charities, £1,000 has been transferred from the General Fund to the Malawi Fund.				
	A transfer of £2,509 has been made from the Church Hall fund to the general fund being interest that was incorrectly allocated historically. A transfer of £68 was transferred from the Stipend fund being future service fees, and excess fees, reflecting that DBF fees are now administered outside PCC controlled funds.				
24	ASSOCIATED CHARITIES				
	The Friends of St. Lawrence is a separately constituted charity, which exists to provide support to the PCC in its maintenance of the church fabric of St. Lawrence.				
	During the year the Friends donated a total of £10,000 towards the cost of repairs to the south aisle stonework.				
	The Friends of The Tin Church is a separately constituted organisation which exists to provide support to the PCC in its maintenance of the church fabric of The Church of the Ascension.				
25	INDEMNITY INSURANCE				
	The PCC has purchased indemnity insurance to indemnify the PCC and youth leaders from claims arising from PCC organised activities including youth group activities.				

26 STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st December 2019/20

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2019	TOTAL 2018/19
	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	147,224	80,041	—	227,265	177,235
Charitable activities	16,056	14,813	—	30,869	28,766
Other activities	32,750	-	—	32,750	31,750
Investments	35,897	188	81	36,093	36,330
Other	1,201	-	—	1,201	221
TOTAL INCOME	233,128	95,042	81	328,178	274,327
EXPENDITURE ON:					
Raising funds	5,961	960	-	6,921	9,482
Charitable activities	253,999	102,057	-	356,056	237,286
TOTAL EXPENDITURE	259,960	103,017	-	362,977	246,768
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS	(26,832)	(7,975)	81	(34,799)	27,559
GAINS/(LOSSES) ON INVESTMENTS	-	2,509	2,873	5,382	(149)
NET INCOME/(EXPENDITURE) AFTER GAINS AND LOSSES ON INVESTMENTS	(26,832)	(5,466)	2,881	(29,417)	27,410
TRANSFERS BETWEEN FUNDS	(7,500)	7,500	-	-	-
NET MOVEMENT IN FUNDS	(34,332)	2,034	2,881	(29,417)	27,410
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD	504,945	568,182	13,638	1,086,765	1,059,355
TOTAL FUNDS CARRIED FORWARD	470,613	570,216	16,519	1,057,348	1,086,765

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27	UNRESTRICTED FUNDS 2019 Comparative	General Fund	Bedmond Fund	Gallows Hill Lane Fund	Legacies Fund	Mission Fund	Organ Fund	Property Fund	Vicarage Fund	TOTAL
		£	£	£	£	£	£	£	£	£
	Balance at 1st January 2019	374,273	6,997	7,983	21,805	8,904	4,625	79,581	777	504,945
	Income	216,230	3,089	1,242	500	13	240	11,813	1	233,128
	Expenditure	(187,295)	(6,818)	(1,831)	-	-	(1,049)	(62,970)	-	(259,960)
	Gain on fixed assets and investments	-	-	-	-	-	-	-	-	-
	Transfer between unrestricted funds	(21,400)	-	-	-	-	-	21,400	-	-
	Transfer to restricted funds	(7,500)	-	-	-	-	-	-	-	(7,500)
	Balance at 31st December 2019	374,308	3,268	7,394	22,305	8,917	3,819	49,824	778	470,613
	Represented by Fixed Assets	360,926	-	-	-	-	-	-	-	360,926
	Net Current Assets	13,382	3,268	7,394	22,305	8,917	3,819	49,824	778	109,687
		374,308	3,268	7,394	22,305	8,917	3,819	49,824	778	470,613

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28	RESTRICTED FUNDS 2019 Comparative	Charitable Fund	Church Hall	Church Yard Fund	War Memorial Fund	Fete Fund	Flower Fund	Restricted Property	Stipend Fund	Youth Fund	Malawi Fund	TOTAL
		£	£	£	£	£	£	£	£	£	£	£
	Balance at 1 st January 2019	139	550,000	439	1,239	(11)	1,542	-	80	6,094	8,660	568,182
	Income	735	-	4,414	178	2,755	536	70,259	8,685	6	7,474	96,042
	Expenditure	(752)	-	(4,952)	-	(2,744)	(1,091)	(69,422)	(8,697)	(2,587)	(12,722)	(101,017)
	Gain on fixed assets and investments	-	2,509	-	-	-	-	-	-	-	-	2,509
	Transfer between restricted funds	-	-	-	-	-	-	-	-	-	-	-
	Transfer from other funds	-	-	6,000	-	-	-	-	-	-	1,500	7,500
	Balance at 31 st December 2019	122	552,509	5,901	1,417	-	987	837	68	3,513	4,862	570,216
	Represented by:											
	Fixed Assets	-	550,000	-	-	-	-	-	-	-	-	550,000
	Net Current Assets	122	2,509	5,901	1,417	-	987	837	68	3,513	4,862	20,216
		122	552,509	5,901	1,417	-	987	837	68	3,513	4,862	570,216

29 ENDOWMENT FUNDS 2019 Comparative

	Church Hall Fund £	War Memorial Fund £	TOTAL £
Balance at 1st January 2019	12,608	1,030	13,638
Income	8	-	8
Expenditure	-	-	-
Gains on investments	2,680	193	2,873
Balance at 31st December 2019	15,296	1,223	16,519
Represented by			
Fixed Assets	15,296	1,223	16,519
Net Current Assets	-	-	-
	15,296	1,223	16,519

30 ANALYSIS OF NET ASSETS BY FUND 2019 Comparative

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Fixed Assets	360,926	550,000	16,519	927,445
Net Current Assets	109,687	20,216	-	129,903
	470,613	570,216	16,519	1,057,348