

Notes to accompany the 2020 accounts for the APCM

We are nearly halfway through 2021 so 2020 seems a long time ago...corona virus, toilet paper shortages, queuing up to shop in supermarkets with empty shelves...a year we'd rather forget and yet it doesn't seem to have really ended...

Thanks to Peter Miles for preparing the accounts. Looking at the balance sheet our assets consist of the church buildings, money in our bank account and investments managed by CCLA on behalf on the C of E. Liabilities are just £5.5k of pension contributions which is more than covered by the current account. So we have a valuable property and little debt.

Looking at the income statement giving income was down £28k on 2019. However, our regular giving income was unchanged as this mainly comes from members who donate via the Parish Giving Scheme (PGS) (£46k plus £5.5k Gift Aid) or by regular bank transfer (£20k). Thanks to Claire Duncalf £5.5k of Gift Aid was reclaimed on these plus other cash and cheque donations. Also thanks to Bev and Christine for dealing with the collections.

The PGS is the preferred method as the 25% uplift from Gift Aid is paid to us within days. There is also the option to index-link donations.

Rental income was badly hit, down to £8.5k from £15k. Money from Holdenhurst for their share of some expenses was also greatly reduced.

The October harvest gift day raised £7k.

Credit and debit card donations either online or using a card reader were introduced last year raising just under £1k.

The total income is shown as £128k. This does not include furlough scheme payments which are shown as a negative number under "Resources Expended". Adding this in makes a total income of £149,745 nearly all of which was spent as follows:

We tithe around 10% of our income giving over £10k to various charities; Wycliffe Bible Translators were our main beneficiary, we also gave to Teso Development Trust for work in Uganda, International Care Network helping refugees in our area, Open Doors supporting persecuted Christians, The Children's Society and Christians Against Poverty. We also gave money to support Dan Brook's work in Croatia and Anya and Jacob's youth project in Russia.

The Common Mission Fund (CMF) is paid to the diocese to cover their costs, employing our vicar and supporting other less wealthy parishes. This was assessed at £73,459 based on St Saviour's congregation size and the affluence of our parish. We paid £35k, less than half the assessed contribution.

Most money was spent on our payroll, £67k. This is split across the next three categories of expenditure. We employ Jeremy and Caroline as full-time youth and children's ministers, part-time are Phil (music) and Claire (communications) and Kevin (cleaning). Our office administrator Tanja left and was not replaced. Some of our employees have been furloughed for various periods but we have continued to pay them their full salaries. No one has had a pay rise.

Other costs were gas, electricity, water, insurance, waste disposal and general maintenance on the church and hall. Much unpaid work was done by Steve Farrant to whom we are all very grateful.

A new set of doors were also installed at a cost of £5k.

Overall St Saviour's had a net income of £4k in 2020, which seems a good result for a terrible year. However, this has been achieved by £21.5k of money from the government and reducing our CMF by £12k from 2019.

Looking at this year the picture is similar. Our regular giving is holding up. There is an important point to make about static giving. Many regular donations have not increased in years and inflation has eaten away at their value. The PGS index-linking facility is designed expressly to fix this problem that many churches suffer from. I would urge everyone to look at the level of their giving and see if it could be increased to what it used to be worth when they first set up a regular payment. Those using the PGS but not index-linking I would urge to change to inflation-proof their donations.

In terms of expenditure the church requires maintenance. Hopefully the leaks have now been fixed but wall need repointing and water damage redecorating.

Furlough payments will continue until September. In addition we have had a generous response to the new doors appeal. Most giving is no longer cash onto the plate so the restarting of regular worship although most welcome will not make a large difference financially. This means a collapse in our income and difficult decisions about spending less money can be put off again.

To sum up on a note of impending doom we haven't driven off the edge of a cliff yet but we are clearly going to run out of road soon.

ST. SAVIOUR'S PCC

FINANCIAL STATEMENTS

FOR THE YEAR ENDING

31ST DECEMBER 2020

ST. SAVIOUR'S PCC

RESOURCES - INCOMING & EXPENDED

**FOR THE YEAR ENDING
31ST DECEMBER 2020**

		<u>12 months to</u> <u>31 Dec 20</u>	<u>12 months to</u> <u>31 Dec 19</u>
INCOMING RESOURCES			
<u>VOLUNTARY INCOME</u>			
Planned Giving			
Gift Aid Donations	81,031	81,362	
Tax Recoverable	18,524	22,639	
FWO	490	2,399	
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	100,045	106,400	
Collections (open plate)	3,337		7,146
Donations			
General	9,730	19,016	
Legacies	0	0	
Specific	3,011	12,200	
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	12,741	31,216	
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	116,123	144,762	
<u>FUND RAISING</u>			
Coffee	107		433
<u>INVESTMENT INCOME</u>	1,361		2,928
<u>CHURCH ACTIVITY INCOME</u>			
Church Hall Lettings	8,497	15,377	
Fees	2,217	2,239	
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	10,714	17,616	
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	128,305	165,739	
RESOURCES EXPENDED			
<u>CHURCH ACTIVITIES</u>			
Missionary & Charitable Giving	10,383	11,288	
Common Mission Fund	35,296	47,605	
Clergy, Organist, Office & Admin Costs	22,970	25,090	
Other Service & Ministry Costs & Education	8,031	9,168	
Salary, Pension & NI - Youth/ Family Workers	47,097	44,320	
Training & Expenses - Youth/Family Workers	2,490	4,854	
Church Running & Maintenance	11,005	15,911	
Church Hall Running & Maintenance	8,331	8,466	
less Government Furlough Receipts	-21,450	0	
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	124,153	166,702	
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<u>NET INCOME FOR THE PERIOD</u>	4,152	-963	

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ST. SAVIOUR'S PCC

BALANCE SHEET

AS AT 31ST DECEMBER 2020

			as at 31 Dec 20		as at 31 Dec 19
Fixed Assets					
	Freehold Property	Church Hall	355,502		355,502
	Freehold Property	"The Link" Extension	355,148	710,650	355,148
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Investments			16,823		15,476
Current Assets					
	Debtors:	Staff Loan	0		75
		Furlough Payments	2,808		0
		Income Tax Recoverable	3,434	6,242	3,234
			<hr/>		<hr/>
	Bank Current Account		17,160		16,953
	CBF Deposit Account		5,438		5,424
	Cash in hand		26	22,624	3
			<hr/>		<hr/>
Total Assets			756,339		751,815
Less					
Current Liabilities					
	Creditors:	Printing Costs	0		1,150
		Accrued Pension Contributions	5,539		4,017
			<hr/>	5,539	<hr/>
Total Net Assets			<hr/>	750,800	<hr/>
Represented by:					
Parish Funds					
	Unrestricted Funds		750,800		746,648
	Restricted Funds		0		0
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			750,800		746,648
			<hr/>		<hr/>

NOTE Calculation of Reserves Held

Statutory redundancy is based on years service and notice periods.
The PCC's policy is to pay one weeks pay per week of notice plus one weeks
pay per year of service.
However, it is expected that individuals will serve any period of notice and
therefore, the PCC's liability will only be based upon years of service.

	Weekly Pay	Years of Service	Redundancy Pay Due
I	433.50	19	8,236.50
II	76.69	6	460.14
III	143.55	3	430.65
IV	115.38	1	115.38
V	423.23	1	423.23
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Total Commitment			9,665.90
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Independent Examiner's Report to the PCC of St. Saviours, Iford, Bournemouth.

This report on the financial statements of the PCC for the year ended 31 December 2020, which are set out on pages 1 to 3, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 (the Act').

Respective responsibilities of the PCC and examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Mr Peter A Miles

35 Swanmore Road Bournemouth Dorset BH7 6PD

Dated 6 April 2021