

# **The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew**

## **Annual Report and Financial Statements**

**For the year ended 31 December 2020**

**Charity no. 1130712**

### **Incumbent**

**The Revd Philip Rodd**

### **Bank**

**Barclays Bank PLC**

### **Parish Office**

**Church Lane**

**Eaton, Norwich**

**Norfolk, NR4 6NW**

# **The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew**

## **Annual Report**

**For the year ended 31 December 2020**

### **Aim and purposes**

St Andrew's Parochial Church Council (the Council) has the responsibility of co-operating with the incumbent, the Reverend Philip Rodd, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Council is also responsible for the maintenance of the Church Hall and Burial Ground in Church Lane Eaton.

### **Objectives and Activities**

The Council is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Andrew's. The Council maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, sacrament and music.

When planning our activities for the year, the incumbent and the Council have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing a knowledge of and trust in Jesus Christ.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work it is also important that we maintain the fabric of the Church, the Church Hall and the Burial Ground.

### **Achievements and Performance**

#### *Worship and Prayer*

In view of the COVID-19 pandemic, it is very difficult to report on what took place in 2020, as all the usual programmes were either suspended, or were so amended as to render them hardly recognizable. As from the middle of March, all services were suspended, and all the community activities in the Church Hall also ceased. The church was reopened after a very short lapse, but only for private prayer, and for weddings and funerals which were permitted to take place, but only under severe restrictions.

Printed materials for worship were made available week by week, and as from Holy Week and Easter, services began to take place using the online Zoom video conferencing platform. It took a few weeks before we settled on the best way to make use of this tool, but eventually the online congregation settled at around 80% of the number that we would normally expect to be in church on Sunday mornings. This included a good number of our more elderly members, some of whom acquired the necessary laptops or handheld devices in order to access these services. Zoom was also used in a variety of other ways, including: PCC meetings, other committee meetings, midweek services, fellowship meetings, Bible study groups, and a book group.

From the late summer, services were permitted to be held once more in church, and our PCC agreed to resume a weekly Sunday service and a Thursday service, strictly following the Church of England's stated Covid protocols. We were also able to have a full programme of Christmas services (some in church, some online), and even some limited carol singing around the parish, before becoming subject to a further period of lockdown just before the end of the year.

# The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

## Annual Report

All services are well supported and all are welcome. The number of members on the Church Electoral Roll is 130 of which 39 are not resident within the Parish. The average attendance at all services fell to 88 adults and 4 children under 16 years of age as a result of the lockdown restrictions. In 2019 the average was 110 adults and 6 children.

As well as our regular services, at times during this difficult year we have still be able to enable community members to celebrate and thank God at the milestones of the journey through life. We celebrated 3 baptisms, and 4 weddings. We also held 8 funerals in our church and a further 2 taken by the graveside in our Burial Ground. There were also 2 memorial services, and 6 burial of ashes services within the Parish, and a further 10 funeral services taken at other local venues by our clergy.

### *Deanery Synod*

Three members of the Council sit on the Deanery Synod. This provides the Council with an important link between the parish and the wider structures of the church.

### *Maintaining the Church and Hall*

No major repairs were required for the Church during the year. The total amount spent, including other minor work, amounted to £1,021 (2019 - £6,313). The total amount spent on the Hall, including other minor work, amounted to £425 (2019 - £1,284).

### *Pastoral Care*

The Pastoral Care Team continued to provide church member care and development and to aid growth in Christian discipleship and mission. To aid pastoral care, the Parish is divided into four areas, with coordinators responsible for each area and a further coordinator also caring for those living outside the parish boundary. All coordinators (and other parish visitors) receive appropriate training in safeguarding provided by the Diocese. Telephone contact has been maintained as necessary throughout lockdown.

The Toddlers Group met on Tuesday mornings until lockdown was declared and was not able to operate for the rest of the year as it was deemed not safe to do so. At the time of writing this report, it has still not been possible to restart Toddlers.

### *Christian Education and Outreach*

We were able to make good progress through this year's Lent course, the title of which was *Making Good Sense of the Bible Together* (published by the Bible Society), before it was abandoned because of the virus. Further afield, however, we were able to continue in our support of the work of our mission partners Dick and Caroline Seed in Cape Town (working in theological teaching and leadership training), providing £1,500 for their work; and a further £1,500 to the Global Mission through Local Leaders project of the Church Mission Society.

In addition, a donation of £500 was made to the Eaton War Memorial and a further £210 to various local charities

### *Children, Young People and Families*

Much of our work with children and young people was also adversely affected by the virus; but the arrival of a younger curate in June and a new Children and Families Worker in November will cause this work to grow again in 2021.

Following the Imposition of lockdown in March 2020 all face-to-face work with children and young people ceased. Activity packs were sent out to children in both parishes in the summer as the Holiday Club could not be held and packs were also sent out for Harvest and also for Christmas. The Christingle service was held on Zoom.

# **The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew**

## **Annual Report**

### **Group Council**

The Instrument providing for a Group Council is dated 14 November 2007. It established the Group Council and set out its composition, meetings and remit. Existing areas of shared work were set out in the Instrument, although they can change over time and include:

- children and youth work;
- overseas mission support (prayer and financial giving);
- giving to missions and charities;
- faith in action;
- joint groups, services and joint fund-raising activities, as well as determining where monies raised by such events should be spent;
- administration (producing and circulating) of Christmas and Easter cards and other mail shots across the two Parishes, the Parish magazine and weekly news-sheets; and
- the running of the Parishes Office.

The Instrument states that each Council may delegate to the Group Council such of its functions as it sees fit, provided that both Church Councils agree to delegate the same function.

### **Financial Review**

Receipts on unrestricted funds were £114,561 of which £62,396 was from planned giving, £12,738 from Gift Aid recovered, £7,297 was from collections, £8,897 was from fees and lettings (including £3,865 on Hall lettings), and £436 from bank interest. Interest rates remain very low.

Receipts on designated funds were £56,000 which represented income received in advance to be deferred over seven years. £8,000 was transferred to unrestricted funds during the year leaving a balance of £48,000.

Receipts on restricted funds of £11,118 represent funds from a number of sources including £5,780 from magazine sales (jointly with Christ Church).

The cost of Ministry and other activities relating to the work of the church amounted to £79,577 for the year and this included a payment of £65,629 for the Diocesan Quota (Parish Share) and depreciation of £1,738. Administration costs amounted to £22,583.

The net result for the year was a surplus of income over expenditure of £56,381 on unrestricted and designated funds of which £7,118 related to unrestricted funds and £49,262 related to designated funds. Income from Planned Giving and Collections held up well despite the cessation of services in Church due to Lockdown and was higher than previous years whereas expenditure, particularly on maintenance and salaries was lower. A new Children and Families Worker started work on 1 November 2020 (after a vacancy lasting 17 months). This produced a considerable saving in expenditure which will not be repeated in 2021.

### **Reserves**

Unrestricted and designated reserves at the end of the year amounted to £207,242. This figure includes designated funds of £21,079 (Organ Fund), £15,000 (Thatch Sinking Fund), £25,000 (Contingency) and £48,000 (Income received in advance - as explained in Note 11 to the Financial Statements). The balance on General (unrestricted funds) at the year end was £98,163.

Surplus funds are invested in a deposit account managed by CCLA which manages investments for many churches and charities. This fund spreads the risk over a number of banks. The rate of interest at 31 December 2020 was 0.15% but this rate of return compares well with rates offered to charities by the major banks for easy access deposits.

# **The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew**

## **Annual Report**

### **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular we want to mention the four deputy wardens who worked tirelessly on our behalf in the absence of Church Wardens and all the other members of the Council for their valuable contribution to our ministry and for keeping the church running.

### **Structure, governance and management**

The method of appointment of Council members is set out in the Church Representation Rules. At St Andrew's the membership of the Council consists of the incumbent (our vicar), churchwardens, the licensed lay minister 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 Council.

The Council 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 Council are to be spent and the full Council met eight times during the year (twice in person and six times on Zoom).

Given its wide responsibilities the Council has a number of teams each dealing with a particular aspect of parish life. These committees, which include worship, Christian education and outreach and fabric and finance, are all responsible to the Council and report back to it regularly.

The PCC members who have served from 1 January 2020 until the date this report was approved are:

#### **Ex Officio members:**

##### **Incumbent:**

The Reverend Philip Rodd

Chairman

##### **Curate**

James Cook

Appointed 13 July 2020

##### **Wardens:**

Julie Holmes

Resigned 13 July 2020

Two vacancies

##### **Treasurer:**

Richard Holcombe

#### **Elected members:**

Marilyn Evans

Rebecca Gascoyne-Richards

Rosemary Hanson

David Hughes

Hannah Ruth King

Secretary to the PCC

# **The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew**

## **Annual Report**

Kevin Pinnock

Representative on Deanery Synod

David Plume

Jane Scott

Christopher Smith

Representative on Deanery Synod

### **Co-opted member:**

Janet Benson

Co-opted 30 July 2020

### **Administrative information**

St Andrew's Church is situated in Church Lane, Eaton. It is part of the Diocese of Norwich within the Church of England. The correspondence address is Parishes Office, 41 Church Lane, Eaton, Norwich NR4 6NW.

The Council is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and as a result of a subsequent change in the regulations by the Charity Commission is registered as a charity under the name "The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew". The charity registration number is 1130712.

Approved by the PCC on 12 April 2021 and signed on their behalf by:



The Revd Philip Rodd

# **The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew**

## **Independent Examiner's Report**

**For the year ended 31 December 2020**

This report on the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Andrews Eaton for the year ended 31st December 2020 which are set out on pages 7 to 14 is in respect of an examination carried out in accordance with the Church Regulations 2006 (the Regulations) and section 144 of the Charities Act 2012 (the Act).

### **Respective Responsibilities of Trustees and Examiner**

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

### **Basis of this Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners to be found in the Church Guidance issued by the Financial Division of the Archbishop's Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given in the accounts.

:

### **Independent Examiner's Statement**

In connection with my examination no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
  - a. To keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - b. To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act and the Regulations Note

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.

M. A. Jones

M. Jones  
Cantley Lane  
Cringleford

18 Apr 2021

Independent Examiner

The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

Statement of Financial Activities

For the year ended 31 December 2020

	Note	Unrestricted FUNDS £	Restricted FUNDS £	Total 2020 £	2019 £
<b>Incoming Resources</b>					
Incoming Resources from Donors	2a	82,431	-	82,431	94,176
Other Voluntary Incoming resources	2b	67,540	1,820	69,360	10,229
Income from Charity and ancillary trading	2c	12,154	8,683	20,837	37,726
Income from Investments	2d	436	615	1,051	1,254
<b>Total Incoming Resources</b>		<b>162,561</b>	<b>11,118</b>	<b>173,679</b>	<b>143,385</b>
<b>Resources Used</b>					
Grants and Donations	3a	4,020	-	4,020	3,232
Activities directly relating to the work of the church	3b	79,577	9,895	89,472	107,820
Church management and administration	3c	22,583	167	22,750	22,380
<b>Total Resources Used</b>		<b>106,180</b>	<b>10,062</b>	<b>116,242</b>	<b>133,432</b>
<b>Net Outgoing Resources (Net movement of Funds)</b>		<b>56,381</b>	<b>1,056</b>	<b>57,437</b>	<b>9,953</b>
Balances brought forward 1 January 2020		150,861	15,436	166,297	156,344
Funds Transferred	11	-	-	-	-
<b>Balances carried forward at 31 December 2020</b>		<b>207,242</b>	<b>16,492</b>	<b>223,734</b>	<b>166,297</b>

The notes on pages 9 to 14 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

Balance Sheet

As at 31 December 2020

	Note	2020	2019
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	5	21,079	22,817
<b>Current Assets</b>			
Debtors and prepayments	6	20,425	8,003
Short term deposits		173,052	105,493
Cash at bank and In-hand		13,987	31,839
		<u>207,464</u>	<u>145,335</u>
<b>Liabilities</b>			
Amounts falling due within one year	7	<u>(4,809)</u>	<u>(1,855)</u>
<b>Net Current Assets</b>		202,655	143,480
<b>Net Assets</b>		<u>223,734</u>	<u>166,297</u>
<b>Funds</b>	11		
Restricted		16,492	15,436
Designated		109,079	59,817
Unrestricted: General Funds		<u>98,163</u>	<u>91,044</u>
		207,242	150,861
		<u>223,734</u>	<u>166,297</u>

  
Incumbent

12 April 2021

  
Treasurer

The notes on pages 9 to 14 form part of these accounts

# The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

## Notes to the Financial Statements

For the year ended 31 December 2020

### 1 Accounting Policies

The Parochial Church Council is a public benefit entity within the meaning of FRS102. The Financial Statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, and in accordance with FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

#### *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. Collections for nominated charities are no longer dealt with through the Statement of Financial Activities as restricted funds but are held separately as Agency accounts and shown as creditors to the extent that they have not been paid over at the year end.

#### *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.

Gift Aid recoverable is recognised in the same period as the receipt of the covenants or gift aid donations.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by Fetes, Garden Parties and similar events are accounted for gross.

Sales of books and magazines are accounted for gross.

##### Other Ordinary Income:

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

##### Income from Investments:

Interest is accounted for when receivable; any recoverable tax is accounted for in the same year.

#### *Resources used*

##### Grants:

Grants and Donations are accounted for when paid, or when awarded if a binding obligation is created.

##### Activities Directly Relating to the Work of the Church:

The Diocesan Quota or parish share is accounted for when payable. Any quota unpaid at 31st December is provided for as an operational liability and shown as a creditor.

# The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

## Notes to the Financial Statements

For the year ended 31 December 2020

### Fixed assets

#### Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 1993. 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 Statement of Financial Activities.

#### Other Fixtures, Fittings and Office Equipment

Individual items of equipment used within the church premises are capitalised and depreciated over their anticipated useful lives:

Blinds and projectors:	4 years
Electronic organs:	15 years

### Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable. Short Term Deposits include cash held on deposit either with CBF Church of England Funds or the Barclays Bank.

## 2 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	2019 £
<b>2a Incoming resources from donors</b>				
Planned Giving	62,396	-	62,396	62,121
Income Tax Recovered	12,738	-	12,738	15,262
Collections at all services	7,297	-	7,297	16,793
	<u>82,431</u>	<u>-</u>	<u>82,431</u>	<u>94,176</u>
<b>2b Other voluntary incoming resources</b>				
Donations, Appeals, etc.	57,540	1,825	59,365	10,229
Legacies	10,000	-	10,000	-
Fund raising events (fetes etc.)	-	(5)	(5)	-
	<u>67,540</u>	<u>1,820</u>	<u>69,360</u>	<u>10,229</u>
<b>2c Income from charitable and ancillary trading</b>				
Magazines	-	5,780	5,780	7,287
Church hall lettings etc.	3,866	-	3,866	16,306
Church Letting	285	-	285	1,720
Fees	4,746	2,175	6,921	5,971
Miscellaneous	3,257	728	3,985	6,442
	<u>12,154</u>	<u>8,683</u>	<u>20,837</u>	<u>37,726</u>

The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

Notes to the Financial Statements

For the year ended 31 December 2020

2 Incoming Resources (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	2019 £
2d Income from investments				
Dividends	-	615	615	597
Bank interest	436	-	436	657
	<u>436</u>	<u>615</u>	<u>1,051</u>	<u>1,254</u>
<b>Total Incoming Resources</b>	<u>162,561</u>	<u>11,118</u>	<u>173,679</u>	<u>143,385</u>
Collections for charities do not form part of the Income of the Church and are therefore not included in the SOFA. Total collected in year:			<u>2,353</u>	<u>4,838</u>

3 Resources Used

	Unrestricted FUNDS £	Restricted FUNDS £	Total 2020 £	2019 £
3a Grants and donations				
Support	310	-	310	232
Donations to nominated charities	3,710	-	3,710	3,000
	<u>4,020</u>	<u>-</u>	<u>4,020</u>	<u>3,232</u>
3b Activities directly relating to Church work				
Ministry: Diocesan quota	65,629	-	65,629	64,497
CYF worker	1,775	-	1,775	5,433
Clergy expenses	1,236	-	1,236	988
Upkeep of services	481	-	481	694
Maintenance and running costs	4,896	4,695	9,591	23,466
Children and young people	1,073	-	1,073	1,438
Parish magazine expenses	-	5,200	5,200	5,200
Church Hall running costs	2,749	-	2,749	4,366
Depreciation	1,738	-	1,738	1,738
	<u>79,577</u>	<u>9,895</u>	<u>89,472</u>	<u>107,820</u>
3c Church management and administration				
Administration expenses	20,367	167	20,534	20,989
Miscellaneous	2,216	-	2,216	1,391
	<u>22,583</u>	<u>167</u>	<u>22,750</u>	<u>22,380</u>
<b>Total resources used</b>	<u>106,180</u>	<u>10,062</u>	<u>116,242</u>	<u>133,432</u>
<b>Independent Examiner's fee for year</b>			<u>350</u>	<u>350</u>

# The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

## Notes to the Financial Statements

For the year ended 31 December 2020

4	Staff Costs	2020 £	2019 £
	Wages and salaries	16,092	19,651
	Pension costs	449	1,092
	<b>Total</b>	<b>16,541</b>	<b>20,743</b>

5	Fixed Assets	2020	2019
	<b>Tangible Fixed Assets</b>		
	<b>Cost</b>		
	Opening balance	41,370	41,370
	Additions during the year	-	-
	<b>Closing Balance</b>	<b>41,370</b>	<b>41,370</b>
	<b>Depreciation</b>		
	Opening balance	18,553	16,815
	Charge during the year	1,738	1,738
	<b>Closing Balance</b>	<b>20,291</b>	<b>18,553</b>
	<b>Net asset value at year end</b>	<b>21,079</b>	<b>22,817</b>

6	Debtors and prepayments	2020	2019
	Prepayments	-	-
	Other Debtors	20,425	8,003
		<b>20,425</b>	<b>8,003</b>

7	Liabilities - amounts falling due within one year	2020	2019
	Accruals	3,011	1,855
	Other Creditors	1,798	-
		<b>4,809</b>	<b>1,855</b>

8	Analysis of Net Assets by Fund	2020		2019	
		Unrestricted and designated funds £	Restricted funds £	Unrestricted and designated funds £	Restricted funds £
	Fixed Assets	21,079	-	22,817	-
	Current Assets	190,972	16,492	129,899	15,436
	Current Liabilities	(4,809)	-	(1,855)	-
	<b>Fund Balance</b>	<b>207,242</b>	<b>16,492</b>	<b>150,861</b>	<b>15,436</b>

The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew

Notes to the Financial Statements

For the year ended 31 December 2020

9 Burial Ground Trust	2020 £	2019 £
Income received in year	615	597
Value of holding at 31 December 2020	21,890	20,865

10 St Andrew's Church Hall	2020 £	2019 £
Lettings income	3,866	16,306
Furlough receipts	1,366	-
Expenditure		
Wages - cleaning	2,760	2,822
Heat and Light	1,249	2,030
Repairs and sundry expenses	1,740	1,318
Rates and Insurance	1,076	1,052
	(6,825)	(7,222)
Deficit/(surplus) for the year included in General Funds	(1,593)	9,084

11 Designated and Restricted Funds

	Balances at 1 January 2020	Income	Expenditure	Transfer from/(to) restricted and unrestricted funds	Balances at 31 December 2020
	£	£	£	£	£
<b>Designated Funds</b>					
Income received in advance	-	48,000	-	-	48,000
Thatch Sinking Fund	12,000	-	-	3,000	15,000
Organ Fund	22,817	-	(1,738)	-	21,079
Contingency Fund	25,000	-	-	-	25,000
	59,817	48,000	(1,738)	3,000	109,079
<b>Restricted Funds</b>					
Burial Ground	7,371	4,610	(4,578)	-	7,403
Parish magazine	5,670	5,780	(4,850)	-	6,600
Sundry funds	2,395	728	(634)	-	2,489
	15,436	11,118	(10,062)	-	16,492

# **The Parochial Church Council of the Ecclesiastical Parish of Eaton St Andrew**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2020**

During the year a trust fund which had been contributing £8,000 to planned giving liquidated the fund and made a final payment of £56,000 to the Parish. In order to maintain continuity of income this amount has been placed in a designated fund and annual transfers of £8,000 will be made to unrestricted income. The first transfer was made in 2020 leaving a net balance for the year of £48,000.

The funds in the Organ Fund (a designated fund) were transferred from General Funds in 2018. Depreciation on the two new organs will be charged against the Fund over the estimated life of the organs.

The Parish Magazine Fund is jointly owned with Christ Church, Eaton.