

Charity Registration No. 1130714

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST JAMES WEYBRIDGE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev Brian Prothero, Rector of the Parish (Chairman)
Jill Wilson (Churchwarden)
Alan Knowles (PCC Treasurer)
Donna Miller (PCC Secretary)
Jane Alexander
Charles Beresford
Rev Louise Bishop (ex-officio, House of Clergy)
Charles Burston (Churchwarden until 18/10/2020)
Lindy Fozard
Howard Freeman
Stephen Gillam-Smith
Alison Hone
Niamh Jenkins
Juliet Marsh
Belinda Noakes (Deanery Synod Representative)
Brian Prideaux (Deanery Synod Representative)
Neill Rubidge (Diocesan Synod Representative)
Susan Rubidge (Deanery Synod Representative)
Gretchen Spalt
Catherine Tarnopolski
Margaret Wicks
Annabelle Yeomans
John Yeomans

Charity number 1130714

Principal address The Parish Centre
Church Lane
Weybridge
Surrey
KT13 8DN

**Independent
examiner** Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

St James' Church has the responsibility of co-operating with the incumbent, the Reverend Brian Prothero, in promoting in the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church itself, the Parish Centre and for the residential properties within the Parish at 87 Greenlands Road, Weybridge and pays some expenses of The Rectory, Churchfields Avenue, Weybridge. This latter property is owned by the Diocese of Guildford.

Since July 2019, when she was ordained as Deacon at Guildford Cathedral, the Reverend Louise Bishop has been serving as Assistant Curate at St James' and the Reverend Brian Prothero, as her training incumbent, has been responsible for her welfare and training. In October 2020 Louise was ordained as a Priest at Holy Trinity, Claygate and following this we were thrilled to see her presiding, for the first time, at the Eucharist services the very next day. Ultimately, she will be prepared for a post of responsibility within the wider Church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

Much of the achievements and performance at St James' in 2020 has been carried out under the cloud of the Covid-19 pandemic which has had far reaching consequences in the ways and the extent to which the mission of St James' has been delivered, the way in which the Parish family have responded and the ultimate effect on our church finances.

An online presence

St James' has proven to be incredibly resilient and agile following the initial lockdown in March 2020. Once we realised we would have to close our Church in compliance with Diocesan and national guidelines we immediately established an online presence to continue to support our Parish family. Thankfully we had some willing volunteers who worked with our Communications Group to put the technology in place to allow this to happen and to initially establish a Prayer for the Day, a Thought for the Day on a Wednesday and a weekly Eucharist service which were posted via YouTube and Facebook. This has been a comfort and blessing to many.

We also started to send out a weekly Newsletter via email to keep everyone updated on developments at St James' in addition to relevant local and national news and to provide some much-needed contact. Hard copies were delivered to those who could not access the information electronically.

For the young and the young at heart we recorded 17 bible stories, read by various members of the Congregation, which were also posted on YouTube and Facebook from April through to August 2020.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

A physical presence in Church, when possible

The Church remained closed until early July 2020 when it reopened under restrictive conditions which allowed a small number of congregants to attend a much-reduced form of Parish Eucharist at 10am and 11.15am each Sunday. These services were offered to a maximum of 30 households in each (with the appropriate restrictions of social distancing, mandatory mask wearing and frequent hand sanitising), and we continued to relay one of these services on Facebook and YouTube for those members of our Parish Family who were unable to join us physically. This continued through to early January 2021 when we were forced to close once more.

Live streaming to YouTube and Facebook achieved an average of 250+ views each week during the early part of complete lockdown and this number reduced to approximately 100+ views once the Church reopened for restricted Eucharist services.

As we adapted the technology, our services gradually became more engaging; our Director of Music contributed music, and, at times when restrictions allowed, we were joined by a small contingent of our choir who sang, suitably "socially distanced", and members of the congregation read the lesson.

Whenever the Government and Diocesan guidelines and restrictions allowed, we kept our Church open every morning for private prayer and were very ably supported by a willing band of volunteer church sitters and cleaners; this was very successful and appreciated by many.

A pastoral presence

We are so very proud of our small and dedicated team of Pastoral Assistants who have played a key role in helping to establish contact support networks among the congregation to ensure our more vulnerable members and those living alone were not isolated. They have worked tirelessly throughout the year keeping in touch with people, making sure that hard copies of our weekly Newsletter were delivered to those who could not access the information electronically as well as providing a "shopping service" when and where necessary, for those who were "shielding" or found it difficult to shop themselves.

In the broader context

We were able to continue to host the Runnymede Food Bank at St James' as soon as it was possible to do so; a service we have seen become even more critical for an increasing number of families in our Parish as a result of the pandemic and the pressure on local services.

The Parish Centre

It has been hugely disappointing to see the Parish Centre, so often the hive of community activities ranging from choral practice, ballet classes, Zumba, Pilates to photography, art and handbell ringing sessions, being closed for extended periods of time because of Covid-19. This has had a profound effect on the communities we support, and they have all found it particularly challenging. One positive outcome has been the fact that the Government guidelines have allowed Merry Go Round, the pre-school nursery operating from the Parish centre, to continue its activities for most of the period of lock down. This has allowed many families to focus on helping their older children with extended periods of home schooling.

Covid-19 and the PCC Finances

As a Charity we are wholly reliant on income from voluntary donations and the letting of our Parish Centre to allow us to carry out our ministry; both income streams have been significantly affected by the Covid-19 pandemic and has impacted the PCC finances for 2020. Our annual income has fallen by 25% from £255,778 to £191,002 which, coupled with a moratorium on all expenditure deemed to be unnecessary or which could be deferred to a future date, has resulted in a net outflow of funds of £28,000 (2019: net inflow of funds of £15,040 on business as usual activities excluding exceptional one-off items funded from reserves). The net outflow in 2020 has been funded by a transfer from unrestricted reserves. These results are stated before net gains/(losses) on investments.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Had it not been for a number of new initiatives created by the PCC and received externally from the Diocese and nation-wide (all of which are outlined below), this financial result would have been significantly worse; for this we are immensely grateful, and we thank all those involved, not least our Parish family who have continued to support us throughout with regular and ad hoc giving.

The following initiatives have helped to provide financial support to St James:

- The setting up of a **new online donation platform** on the St James' website. This enabled our supporters to continue donating to us when there was no weekly Plate or the ability to give through the Parish Office whilst our fundraising capabilities were diminished.
- We have also used a **contactless SumUp card reader** at the Sunday services, wherever possible, to assist people avoiding the use of handling cash donations.
- The **Parish Giving Scheme** and the former **Stewardship scheme** have remained largely intact in spite of the financial challenges we know some of our supporters are facing. The combined membership of both schemes and the regular income they generate has been a significant driver of our relative fortunes in 2020.
- We are, as always, grateful to the **Friends of St James (FOSJ)** who have funded £2,041 of essential expenditure in relation to the Church during the year.
- We were very fortunate to receive a total of £10,000 from the **Diocese of Guildford** as a contribution towards our Parish Share costs in 2020.
- During 2020 PCC staff were furloughed under the government's **Coronavirus Job Retention Scheme** when the Church and the Parish office were closed completely (March to June). This meant that the PCC were able to claw back in excess of £5k through this scheme. The PCC paid the remaining 20% top-up to ensure employees received their full salary.

A sum of £95,429 (2019: £102,858) was paid during the year to the Diocese in the form of the Parish Share which provides the stipends and housing for the clergy and a contribution to the shared costs of the Diocese. Other ministry costs amounted to £5,151 (2019: £11,657).

In retrospect therefore Covid-19, whilst creating a number of significant challenges to the PCC Trustees at St James' has also created opportunities for renewal and growth in areas we had not planned or anticipated when the year began. Our agility and adaptability have helped enable us to overcome such challenges and has given us a new sense of purpose as we continue on the path to a post Covid-19 world.

Aspects of our normal church life have been paused for now, but we are confident that the continued rollout of the vaccination programme to all adults, together with our continued adherence to the social restrictions currently in place, will soon allow St James' to welcome back its Parish family in person. However, at the date of the signing of this report we continue to operate giving due regard to the changing guidelines being issued from both the Government and the Diocese.

Electoral Roll

The electoral roll, which has been revised for the Annual Parochial Church Meeting ("APCM"), shows a membership of 215 persons, of whom 132 were resident in the Parish and 83 were non-resident.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Donations to Charities

In spite of Covid-19 a number of donations were made to UK charities during the year as a result of specific collections organised by the congregation at St James'.

- i. Our 2020 Lent Appeal focused on the idea of giving 50 pence per day for the 40 days of Lent and thereby aiming to give a donation of £20. In total we raised £2,866 including gift aid,
- ii. Our Harvest Festival collection raised £2,290 including gift aid.

Both the above collections were donated to the Manna Centre, a charity caring for the homeless in South London and for whom we have had a long association.

- iii. Donations of £270 from the Christingle service were made to the Children's Society and,
- iv. £94 from the Remembrance service was donated to the Royal British Legion.

Safeguarding

The PCC of St James, Weybridge has adopted the Church of England "Promoting a Safer Church" Policy Statement, House of Bishops Practical Guidance and supporting diocesan safeguarding protocols. This policy statement actively underpins all safeguarding work within the church.

"Promoting a Safer Church" sets out the Church of England's commitment to making the church a safer place for all.

The Policies and Practice Guidance apply to all Church bodies and church officers. All clergy, bishops, archdeacons, licensed readers and lay workers, church wardens and PCCs must have due regard to safeguarding guidance issued by the House of Bishops.

The Policy Statement, Policies, Guidance and Protocols are available to view on the diocesan website. at www.cofeguildford.org.uk/safeguarding.

As a PCC we are committed to the support, nurture and protection of all in our church community. The Parish will:

- Create a safe and caring place for all.
- Have a named Parish Safeguarding Officer (PSO) to work with the incumbent and the PCC to implement policy and procedures.
- Safely recruit, train and support all those with any responsibility for children, young people and vulnerable adults to have the confidence and skills to recognise and respond to abuse.
- Ensure that there is appropriate insurance cover for all activities involving children and adults undertaken in the name of the parish.
- Display in church premises and on the Parish website the details of who to contact if there are safeguarding concerns or support needs.
- Listen to and take seriously all those who disclose abuse.
- Take steps to protect children and adults when a safeguarding concern of any kind arises, following House of Bishops guidance, including notifying the Diocesan Safeguarding Adviser (DSA) and statutory agencies immediately.
- Offer support to victims/survivors of abuse regardless of the type of abuse, when or where it occurred.
- Following advice from the DSA support and manage the safe involvement of any member of the church community who may pose a risk to children and adults whilst maintaining appropriate confidentiality and the safety of all parties.
- Ensure that procedures and risk assessments are in place for all activities and that these are reviewed annually.
- Review the implementation of the Safeguarding Policy, Procedures and Practices at least annually.

Each person who works within this church community will agree to abide by this policy and the guidelines established by this church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Reserves Policy

It is PCC policy to maintain a balance which equates to at least six months unrestricted payments to cover emergency situations that could arise from time to time and this has been achieved in 2020.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund and investments in the form of M & G Charifund Shares held with M & G Securities.

Although the PCC has general reserves of £176,442 as at 31 December 2020, the amount of cash held in bank accounts at that date is only £65,648. The remainder of the value of the general fund comprises £-24,925 (a mixture of other debtors and creditors) and £135,719 investments (not readily convertible to cash).

Financial review

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The PCC members who served during the year were:

Rev Brian Prothero, Rector of the Parish
(Chairman)
Jill Wilson (Churchwarden)
Alan Knowles (PCC Treasurer)
Donna Miller (PCC Secretary)
Jane Alexander
Charles Beresford
Rev Louise Bishop (ex-officio, House of Clergy)
Charles Burston (Churchwarden until
18/10/2020)
Lindy Fozard
Howard Freeman
Stephen Gillam-Smith
Alison Hone
Niamh Jenkins
Juliet Marsh
Belinda Noakes (Deanery Synod
Representative)
Brian Prideaux (Deanery Synod Representative)
Neill Rubidge (Diocesan Synod Representative)
Susan Rubidge (Deanery Synod Representative)
Gretchen Spalt
Catherine Tarnopolski
Margaret Wicks
Annabelle Yeomans
John Yeomans

Jane Alexander and Alan Knowles stood down at the end of their second term of office but were re-elected at the APCM.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

New trustees are provided with information from the Charity Commission website and talk with existing trustees regarding trustee responsibilities. Trustees are also encouraged to go on courses.

The full PCC met six times during the year. The Properties Committee met between meetings and Minutes of their deliberations were received by the full PCC and discussed where necessary. Additional meetings were held by the Standing Committee to deal with matters that arose between PCC meetings.

All meetings from March 2020 have been conducted by Zoom, a video conferencing facility, as it was not possible to meet in person.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake. Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the PCC continues and that the appropriate training is arranged. It is the policy of the PCC that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The trustees' report was approved by the Board of Trustees.



Rev Brian Prothero, Rector of the Parish (Chairman)

Chairman

Dated: 9th May 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge (the PCC) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's financial statements 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 charity 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.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 15 May 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

| | Notes | Unrestricted funds general 2020 £ | Unrestricted funds designated 2020 £ | Restricted funds 2020 £ | Endowment funds 2020 £ | Total 2020 £ | Unrestricted funds general 2019 £ | Unrestricted funds designated 2019 £ | Restricted funds 2019 £ | Endowment funds 2019 £ | Total 2019 £ |
|------------------------------------|-------|--|---|-------------------------------|------------------------------|--------------------|--|---|-------------------------------|------------------------------|--------------------|
| Income and endowments from: | | | | | | | | | | | |
| Donations and legacies | 3 | 135,798 | - | 2,135 | - | 137,933 | 141,699 | - | 24,858 | - | 166,557 |
| Income from charitable activities | 4 | 7,362 | - | 400 | - | 7,762 | 13,713 | - | - | - | 13,713 |
| Other trading activities | 5 | 504 | - | - | - | 504 | 4,590 | - | - | - | 4,590 |
| Investments | 6 | 38,973 | - | - | - | 38,973 | 70,918 | - | - | - | 70,918 |
| Other income | 7 | 5,830 | - | - | - | 5,830 | - | - | - | - | - |
| Total income | | 188,467 | - | 2,535 | - | 191,002 | 230,920 | - | 24,858 | - | 255,778 |
| Expenditure on: | | | | | | | | | | | |
| Raising funds | 8 | 496 | - | - | - | 496 | 335 | - | - | - | 335 |
| Charitable activities | 9 | 207,165 | - | 11,341 | - | 218,506 | 312,665 | - | 21,631 | - | 334,296 |
| Total resources expended | | 207,661 | - | 11,341 | - | 219,002 | 313,000 | - | 21,631 | - | 334,631 |
| Net gains/(losses) on investments | 13 | (4,351) | - | 7,116 | 174 | 2,939 | 21,202 | - | 16,305 | 399 | 37,906 |
| Net movement in funds | | (23,545) | - | (1,690) | 174 | (25,061) | (67,024) | 6,146 | 18,532 | 1,399 | (40,947) |

FOR THE YEAR ENDED 31 DECEMBER 2020

All income and expenditure derive from continuing activities.


THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

BALANCE SHEET

AS AT 31 DECEMBER 2020

| | | 2020 | | 2019 | |
|---|-------|---------------|----------------|---------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 14 | | 133,366 | | 153,092 |
| Investments | 15 | | 250,015 | | 247,076 |
| | | | <u>383,381</u> | | <u>400,168</u> |
| Current assets | | | | | |
| Debtors | 16 | 1,683 | | 8,818 | |
| Cash at bank and in hand | | 65,648 | | 69,307 | |
| | | <u>67,331</u> | | <u>78,125</u> | |
| Creditors: amounts falling due within one year | 17 | (6,024) | | (8,544) | |
| Net current assets | | | <u>61,307</u> | | <u>69,581</u> |
| Total assets less current liabilities | | | <u>444,688</u> | | <u>469,749</u> |
| Capital funds | | | | | |
| <u>Endowment funds</u> | | | | | |
| General endowment funds | | 2,250 | | 2,249 | |
| Revaluation reserve | | 1,456 | | 1,283 | |
| | | | <u>3,706</u> | | <u>3,532</u> |
| Income funds | | | | | |
| General restricted funds | | 84,179 | | 92,984 | |
| Revaluation reserve | | 60,361 | | 53,246 | |
| | 18 | | <u>144,540</u> | | <u>146,230</u> |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 19 | 120,000 | | 120,000 | |
| General unrestricted funds | | 121,866 | | 141,059 | |
| Revaluation reserve | | 54,576 | | 58,928 | |
| | | | <u>296,442</u> | | <u>319,987</u> |
| | | | <u>444,688</u> | | <u>469,749</u> |

The accounts were approved by the Trustees on 9th May 2021



Rev Brian Prothero, Rector of the Parish (Chairman)
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 DECEMBER 2020*

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Planned giving receivable under gift aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities and the resulting expenditure are recognised when either a legal or constructive obligation is recognised.

Grants

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

Activities directly related to the work of the Church

The Diocesan Parish Share is accounted for when paid. Any amounts unpaid at 31 December are provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor on the balance sheet.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|--|
| Land and buildings | 40 years straight line, Improvements - 10 years straight line. |
| Plant and machinery | Straight line over 4 years |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Consecrated or beneficed property of any kind is excluded from these accounts by virtue of Section 10 of the Charities Act 2011. Items acquired since 1 January 1995 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £250 or on the repair of moveable church furnishings acquired before 1 January 1995 is written off.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £250 or less are written off when the asset is acquired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC 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 PCC's balance sheet when the PCC 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 measured at the cash or other consideration expected to be received and not discounted 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.

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 measured at the cash or other consideration expected to be paid and not discounted.

Derecognition of financial liabilities

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

1.11 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 PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.13 Reserves

The PCC policy is to hold (i) current funds equivalent to 6 months income in order to cover any unforeseen changes in circumstances, and (ii) designated funds for general repairs to cover any unforeseen and uninsured major repairs or refurbishment of the properties under the care of the PCC.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees 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.

3 Donations and legacies

| | Unrestricted funds general 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds general 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|--|---|----------------------------------|--------------------|---|----------------------------------|--------------------|
| Donations and gifts | 122,881 | 2,135 | 125,016 | 141,699 | 8,182 | 149,881 |
| Legacies receivable | 7,500 | - | 7,500 | - | - | - |
| Grants receivable | 5,417 | - | 5,417 | - | 16,676 | 16,676 |
| | <u>135,798</u> | <u>2,135</u> | <u>137,933</u> | <u>141,699</u> | <u>24,858</u> | <u>166,557</u> |
| Donations and gifts | | | | | | |
| Planned giving - Gift Aid donations | 79,111 | - | 79,111 | 85,991 | - | 85,991 |
| Planned giving - other planned giving | 11,938 | - | 11,938 | 11,486 | - | 11,486 |
| Collections (open plate) at all services | 5,011 | - | 5,011 | 9,120 | 79 | 9,199 |
| Special collections | 5,520 | - | 5,520 | - | 5,621 | 5,621 |
| Sundry donations | 4,742 | 94 | 4,836 | 8,654 | 2,482 | 11,136 |
| Fundraising events | - | - | - | 4,661 | - | 4,661 |
| Income tax recoverable | 16,559 | - | 16,559 | 21,787 | - | 21,787 |
| Friends of St James | - | 2,041 | 2,041 | - | - | - |
| | <u>122,881</u> | <u>2,135</u> | <u>125,016</u> | <u>141,699</u> | <u>8,182</u> | <u>149,881</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

(Continued)

Grants receivable for core activities

| | | | | | | |
|---------------------|--------------|----------|--------------|----------|---------------|---------------|
| Friends of St James | - | - | - | - | 16,676 | 16,676 |
| Furlough grant | 5,417 | - | 5,417 | - | - | - |
| | <u>5,417</u> | <u>-</u> | <u>5,417</u> | <u>-</u> | <u>16,676</u> | <u>16,676</u> |

4 Income from charitable activities

| | Service fees | Parish magazine income | Total | Service fees | Parish magazine income | Total |
|--|--------------|------------------------------|--------------|---------------|------------------------------|---------------|
| | 2020 | 2020 | 2020 | 2019 | 2019 | 2019 |
| | £ | £ | £ | £ | £ | £ |
| Income within charitable activities | <u>7,732</u> | <u>30</u> | <u>7,762</u> | <u>12,033</u> | <u>1,680</u> | <u>13,713</u> |
| Analysis by fund | | | | | | |
| Unrestricted funds - general | 7,332 | 30 | 7,362 | 12,033 | 1,680 | 13,713 |
| Restricted funds | <u>400</u> | <u>-</u> | <u>400</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>7,732</u> | <u>30</u> | <u>7,762</u> | <u>12,033</u> | <u>1,680</u> | <u>13,713</u> |

5 Other trading activities

| | Unrestricted funds general 2020 £ | Unrestricted funds general 2019 £ |
|------------------------------------|---|---|
| Net income from trading activities | 340 | 1,632 |
| Fundraising events | - | 2,650 |
| Trading activity income: other | <u>164</u> | <u>308</u> |
| Other trading activities | <u>504</u> | <u>4,590</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Investments

| | Unrestricted funds general 2020 £ | Unrestricted funds general 2019 £ |
|--------------------------------|---|---|
| Rental income | 30,865 | 62,156 |
| Income from listed investments | 8,087 | 8,621 |
| Interest receivable | 21 | 141 |
| | <u>38,973</u> | <u>70,918</u> |

7 Other income

| | Unrestricted funds general 2020 £ | Total 2019 £ |
|--------------|---|--------------------|
| Other income | 5,830 | - |
| | <u>5,830</u> | <u>-</u> |

8 Raising funds

| | Unrestricted funds general 2020 £ | Unrestricted funds general 2019 £ |
|----------------------------------|---|---|
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | - | 31 |
| | <u>-</u> | <u>31</u> |
| <u>Trading costs</u> | | |
| Other trading activities | 496 | 304 |
| | <u>496</u> | <u>335</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

| 9 Charitable activities | Ministry 2020 £ | Church expenditure 2020 £ | Property expenditure 2020 £ | Total 2020 £ | Ministry 2019 £ | Church expenditure 2019 £ | Property expenditure 2019 £ | Total 2019 £ |
|---|-----------------------|------------------------------------|--------------------------------------|--------------------|-----------------------|------------------------------------|--------------------------------------|--------------------|
| | | | | | | | | |
| Staff costs | 24,521 | - | - | 24,521 | 28,526 | - | - | 28,526 |
| Depreciation and impairment | - | 338 | 20,738 | 21,076 | - | 338 | 21,009 | 21,347 |
| Parish share | 95,429 | - | - | 95,429 | 102,858 | - | - | 102,858 |
| Clergy expenses | 4,657 | - | - | 4,657 | 8,094 | - | - | 8,094 |
| Heat, light and insurance | - | 17,067 | - | 17,067 | - | 20,062 | - | 20,062 |
| Church works funded from reserves | - | 198 | - | 198 | - | 8,913 | - | 8,913 |
| Church repairs | - | 3,079 | - | 3,079 | - | 6,261 | - | 6,261 |
| Service fees | - | 5,482 | - | 5,482 | - | 6,699 | - | 6,699 |
| Choir and organ expenses | - | 3,219 | - | 3,219 | - | 4,106 | - | 4,106 |
| Bells | - | 95 | - | 95 | - | 1,115 | - | 1,115 |
| Parish office | - | 3,874 | - | 3,874 | - | 5,542 | - | 5,542 |
| Other charitable expenditure | 494 | - | - | 494 | 2,477 | - | - | 2,477 |
| | 125,101 | 33,352 | 20,738 | 179,191 | 141,955 | 53,036 | 21,009 | 216,000 |
| Share of support costs (see note 10) | 30,857 | - | - | 30,857 | 117,210 | - | - | 117,210 |
| Share of governance costs (see note 10) | 8,458 | - | - | 8,458 | 1,086 | - | - | 1,086 |
| | 164,416 | 33,352 | 20,738 | 218,506 | 260,251 | 53,036 | 21,009 | 334,296 |
| Analysis by fund | | | | | | | | |
| Unrestricted funds - general | 163,922 | 29,995 | 13,248 | 207,165 | 257,009 | 42,137 | 13,519 | 312,665 |
| Restricted funds | 494 | 3,357 | 7,490 | 11,341 | 3,242 | 10,899 | 7,490 | 21,631 |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

| 9 Charitable activities | | | | | | | | (Continued) |
|-------------------------|---------|--------|--------|---------|---------|--------|--------|-------------|
| | 164,416 | 33,352 | 20,738 | 218,506 | 260,251 | 53,036 | 21,009 | 334,296 |
| | | | | | | | | |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Support costs

| | Support costs | Governance costs | 2020 | Support costs | Governance costs | 2019 |
|--|---------------|------------------|---------------|----------------|------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Parish Centre running costs | 26,907 | - | 26,907 | 96,860 | - | 96,860 |
| The Rectory | 1,101 | - | 1,101 | 1,074 | - | 1,074 |
| Greenlands Road | 735 | - | 735 | 13,637 | - | 13,637 |
| Miscellaneous expenditure | 1,952 | - | 1,952 | 5,289 | - | 5,289 |
| Staff recruitment and training | 162 | - | 162 | 350 | - | 350 |
| Legal and professional fees | - | 7,339 | 7,339 | - | - | - |
| Independent Examiners fees | - | 1,119 | 1,119 | - | 1,086 | 1,086 |
| | <u>30,857</u> | <u>8,458</u> | <u>39,315</u> | <u>117,210</u> | <u>1,086</u> | <u>118,296</u> |
| Analysed between Charitable activities | <u>30,857</u> | <u>8,458</u> | <u>39,315</u> | <u>117,210</u> | <u>1,086</u> | <u>118,296</u> |

Parish Centre running costs in 2019 and 2020 include one-off costs following an extensive programme of refurbishment. In total £81,551 was spent on this programme in 2019 and a further £9,650 in 2020.

Additionally, a further £12,341 was spent on the refurbishment of the curate's house in 2019 and this was funded by rental income arising from the short-term let of this property in 2018-19.

Governance costs include an accrual of £1,125 (2019: £1,092) in respect of the Independent Examination fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Two trustees (2019: 2) were reimbursed £700 (2019: £2,433) in respect of travelling and mobile phone costs.

12 Employees

The average monthly number of employees during the year was 4 part time employees, which equates to 2 full time staff.

| Employment costs | 2020 £ | 2019 £ |
|---------------------|---------------|---------------|
| Wages and salaries | 24,446 | 28,526 |
| Other pension costs | 75 | - |
| | <u>24,521</u> | <u>28,526</u> |

No employee earned in excess of £60,000.

FOR THE YEAR ENDED 31 DECEMBER 2020

- 20 -

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Tangible fixed assets

| | Land and buildings £ | Plant and machinery £ | Total £ |
|------------------------------------|----------------------------|-----------------------------|------------|
| Cost | | | |
| At 1 January 2020 | 399,006 | 37,842 | 436,848 |
| Additions | - | 1,350 | 1,350 |
| At 31 December 2020 | 399,006 | 39,192 | 438,198 |
| Depreciation and impairment | | | |
| At 1 January 2020 | 259,556 | 24,200 | 283,756 |
| Depreciation charged in the year | 16,428 | 4,648 | 21,076 |
| At 31 December 2020 | 275,984 | 28,848 | 304,832 |
| Carrying amount | | | |
| At 31 December 2020 | 123,022 | 10,344 | 133,366 |
| At 31 December 2019 | 139,450 | 13,642 | 153,092 |

The freehold land and buildings comprise the curate's house located at Greenlands Road and the Parish Centre. For accounting purposes the historical cost of Greenlands Road is deemed to be its 1995 valuation and the historical cost of the Parish Centre is deemed to be its 1996 valuation. These valuations have not been updated. Church equipment comprises a computer, piano, lawnmower and electric gates shown at the estimated value at their respective purchase dates.

15 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 January 2020 | 247,076 |
| Valuation changes | 2,939 |
| At 31 December 2020 | 250,015 |
| Carrying amount | |
| At 31 December 2020 | 250,015 |
| At 31 December 2019 | 247,076 |

Fixed asset investments revalued

Investments are shown at market value at the balance sheet date. The historical cost of £132,623 (2019: £132,623) is based on the 2009 valuation which is the earliest for which figures are available.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Debtors

| | 2020 | 2019 |
|--------------------------------------|-------------------|-------------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 1,683 | 8,818 |
| | <u> </u> | <u> </u> |

17 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Accruals and deferred income | 6,024 | 8,544 |
| | <u> </u> | <u> </u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 January 2019 £ | Movement in funds | | | Transfers 1 January 2020 £ | Balance at 1 January 2020 £ | Movement in funds | | | Balance at 31 December 2020 £ |
|--------------------------------------|-----------------------------------|----------------------------|----------------------------|-------------------------------|----------------------------------|-----------------------------------|----------------------------|----------------------------|-------------------------------|--|
| | | Incoming resources £ | Resources expended £ | Revaluation movements £ | | | Incoming resources £ | Resources expended £ | Revaluation movements £ | |
| Joe Sharp Memorial fund | 1,695 | - | - | - | - | 1,695 | - | - | - | 1,695 |
| Janet Rubidge Sunday School fund | 358 | - | (77) | - | - | 281 | - | - | - | 281 |
| Organ appeal | 3,278 | - | (1,136) | - | - | 2,142 | - | (1,316) | - | 826 |
| Legacy | 1,000 | - | - | - | - | 1,000 | - | - | - | 1,000 |
| Dr Kinzie Legacy (a) | 1,000 | - | - | - | (1,000) | - | - | - | - | - |
| Special donations and fundraising | 3,018 | 4,958 | (5,441) | - | - | 2,535 | 494 | (494) | - | 2,535 |
| Artist in Residence | 38 | - | - | - | - | 38 | - | - | - | 38 |
| Weybridge Educational Trust (b) | 30,141 | - | (4,531) | - | - | 25,610 | - | (4,531) | - | 21,079 |
| Locke King Trust | 18,668 | - | - | 3,492 | - | 22,160 | - | - | 1,524 | 23,684 |
| Portmore Land Estates | 68,502 | - | - | 12,813 | - | 81,315 | - | - | 5,592 | 86,907 |
| Friends of St James | - | 7,487 | (7,487) | - | - | - | 2,041 | (2,041) | - | - |
| Foodbank | - | 3,224 | - | - | - | 3,224 | - | - | - | 3,224 |
| Foodbank - FOSJ | - | 9,189 | (2,959) | - | - | 6,230 | - | (2,959) | - | 3,271 |
| | 127,698 | 24,858 | (21,631) | 16,305 | (1,000) | 146,230 | 2,535 | (11,341) | 7,116 | 144,540 |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Restricted funds

(Continued)

(a) The Dr Kinzie legacy of £1,000 has been reanalysed as an endowment fund following the publication of research information relating to the origin of various restricted funds.

(b) The Weybridge Educational Trust arose from the interest of the Parish of St James in the sale of the site of St James' Church of England First School that was closed in August 1992. The funds received from that sale were wholly expended on the building of the New Hall in 1996 and the value of this fund is therefore represented by buildings rather than by cash at bank. Each year in accordance with applicable accounting standards, an estimate of the amount the buildings have worn out by (depreciation) is set against the remainder of this fund and will continue each year until the value remaining is £nil.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Balance at 1 January 2019 | Transfers | Balance at 1 January 2020 | Movement in funds Transfers | Balance at 31 December 2020 |
|-----------------|------------------------------|--------------|------------------------------|-----------------------------------|-----------------------------------|
| | £ | £ | £ | £ | £ |
| Church Building | 50,000 | - | 50,000 | - | 50,000 |
| Rectory | 5,000 | - | 5,000 | - | 5,000 |
| Curate's House | 15,000 | - | 15,000 | - | 15,000 |
| Parish Centre | 43,854 | 6,146 | 50,000 | - | 50,000 |
| | <u>113,854</u> | <u>6,146</u> | <u>120,000</u> | <u>-</u> | <u>120,000</u> |

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

| 20 | Analysis of net assets between funds | Unrestricted | | Designated | | Restricted Endowment | | Total | | Unrestricted | | Designated | | Restricted | | Endowment | | Total | |
|----|---|--------------|---|------------|---|----------------------|---|---------|---|--------------|---|------------|---|------------|---|-----------|---|---------|---|
| | | 2020 | £ | 2020 | £ | 2020 | £ | 2020 | £ | 2019 | £ | 2019 | £ | 2019 | £ | 2019 | £ | 2019 | £ |
| | Fund balances at 31 December 2020 are represented by: | | | | | | | | | | | | | | | | | | |
| | Tangible assets | - | | 105,694 | | 27,672 | | 133,366 | | - | | 113,854 | | 39,238 | | - | | 153,092 | |
| | Investments | 135,719 | | - | | 110,590 | | 250,015 | | 140,070 | | - | | 103,475 | | 3,531 | | 247,076 | |
| | Current assets/(liabilities) | 40,723 | | 14,306 | | 6,278 | | 61,307 | | 59,918 | | 6,146 | | 3,517 | | - | | 69,581 | |
| | | 176,442 | | 120,000 | | 144,540 | | 444,688 | | 199,988 | | 120,000 | | 146,230 | | 3,531 | | 469,749 | |

21 Related party transactions

There were no disclosable related party transactions during the year other than those already disclosed in note 11.

