

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Charity Registration Number 1131285

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

LEGAL AND ADMINISTRATIVE INFORMATION

P.C.C Members	Mr P Andrew (Warden)	
	Mr A Deas	
	Rev F Mayer-Jones	
	Mrs S Adsett	(Appointed 26th October 2020)
	Mr I Smithson	
	Dr M Mace	
	Mrs E Harbord	
	Mr M Smith	
	Mrs J Lappin	
	Mrs D Lee	
	Mrs R Masterman	
	Mr R Perkins	(Retired 26 th October 2020, Co-opted 7 th December 2020)
	Rev D Johnson	
	Mrs R Wright	
	Mr J Slaughter	(Appointed 26th October 2020)
Treasurer	Mr I Smithson	
Secretary	Mrs E Harbord	
Charity Number	1131285	
Principal Address	High Street Northallerton North Yorkshire DL7 8DJ	
Independent Examiner	Deborah Fletcher-McVay ACA Kenneth Easby Limited Chartered Accountants Oak House Market Place Bedale North Yorkshire DL8 1AQ	
Bankers	Barclays Bank PLC 193 High Street Northallerton North Yorkshire DL7 8LJ	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

P.C.C MEMBERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The P.C.C. Members present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Parochial Church Council (Powers) Measure (1956), the Charities Act 2011 and the "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 the Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The P.C.C. is committed to enabling as many people as possible to worship in our churches and to become part of our parish community. All are welcome to attend our regular services. The P.C.C. maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within the parish.

When planning our activities for the year, the incumbent and the P.C.C. have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

As the Anglican Church in the Parish of Northallerton with Romanby our purpose is:

- To grow in our love for God in Christ;
- To grow in our love for each other in our Christian community;
- To reach out in compassion, service and evangelism; and
- To provide pastoral care for people living in the parish.

The P.C.C. has the responsibility of co-operating with the incumbent in promoting this purpose. It also has maintenance responsibilities for All Saints Church, Northallerton and St James Church, Romanby.

The P.C.C. Members have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The P.C.C. met 5 times and the Standing Committee met 5 times during the year. The All Saints and St James Action Groups met on a number of occasions as business required.

There were 211 parishioners (212 in 2019) on the Electoral Roll at the date of the 2020 Annual Parish Meeting.

Review of the year ending 31st December 2020

The year started off fairly as expected until the effects of COVID and lockdown hit. The parish took part in a deanery wide mission "Come and See" in mid March, although by that point we were following social distance guide-lines that led to a curtailing of some activities.

Seeking to continue to serve the community and the vulnerable we set up teams of volunteers able to help practically and/or pastorally – finding that many needed phone contact more than anything, and finding new ways to offer prayer and worship online, by phone and post, and open-air gatherings.

Occasional offices continue to be a main part of our work, although reduced this year: 11 baptisms, 2 weddings, 63 funerals – a higher proportion of which were held entirely at either crematorium or cemetery. With this, a large part of pastoral ministry in 2020 has been the care of bereaved families, and funeral directors, as they have navigated the necessary restrictions on meeting and gatherings for services.

Some of our regular work, such as visiting nursing home and assisted living schemes, has been on hold since March 2020. The way we engage with our schools and families has changed – working with other churches to provide assembly material by video, and resources 'in a bag' for use at home whilst meeting online via Zoom or 'broadcasting' over Facebook and Youtube.

We have continued to work in collaboration with other churches in the town through ONE Northallerton (Churches Together). Especially supporting Living Rooms, and the Syrian families who have settled in the community, and starting a town wide Christians Caring for Creation group.

Minsters and clergy, including our Outreach Minister found innovative ways to engage with people online, through Facebook, Zoom, YouTube. As an example in October 2020 our average weekly reach online was 462. A "Blue Christmas" service put together collaboratively with deanery colleagues and released across our Facebook pages had over 1500 views by Christmas Eve.

Large scale works to renew the heating system at All Saints were initially postponed from January 2020 to 2021 but we then took advantage of the limitations of lockdown to start that work in late 2020.

Our congregations responded very generously to a mid-year appeal to help make up for the shortfall in plate collections and the loss of income from routine events such as the Summer Fair. This enables us to nearly meet our Free Will Offer to the Diocese, and prevented us having to reduce funding to other supported charities.

Financial review

The COVID-19 pandemic had a significant effect on the finances of the P.C.C. in 2020. The statement of financial activities on page 9 shows that income amounted to £244,832 for the year compared to £173,417 for the previous year. Expenditure in the year totalled £207,800 compared to £234,009 in 2019. The resulting surplus for the year of £37,032 compares with a deficit of £60,592 for the previous year. However, income was artificially boosted by a £100,000 donation from the Friends of All Saints towards the costs of the ongoing heating project and by very generous donations from parishioners towards the Vicar's summer appeal to help replace income lost as a result of the churches being closed. In excess of £11,300 was received, excluding Gift Aid, for the Appeal and a further £1,550 was received for the appeal to build a patio for worship at the Associate Minister's house which will be built in 2021.

During the year a legacy of £1,000 was received compared to one of £1,500 in 2019. There were significant reductions in collections received but additional income was received from the Coronavirus Job Retention Grant as the Musical Director was placed on furlough in March until the end of the year. In addition grants were received from the Diocese towards a roof alarm at All Saints and sound equipment for the Associate Minister.

The main expense variations are significant reductions on energy costs, occasional office fees and altar requisites as services were very much reduced and the P.C.C took the difficult decision to reduce the Freewill Giving paid to the Diocese by £8,000. The main item of capital expenditure is the heating project at All Saints which is planned to be completed by April 2021 at a total cost of £200,000 excluding fees. This cost is being met by the Friends of All Saints.

Cash flow will continue to be monitored carefully. The P.C.C. is governed by charity legislation under which a risk assessment has been made and the PCC has determined that liquid funds are required equivalent to between three and six month's expenditure. Based on the expenditure for 2020 the liquid reserves required are between £52,000 and £104,000. At 31 December 2020 the reserves were £55,540.

Since the COVID-19 pandemic continues to result in the closure of church buildings the P.C.C. has drawn up a budget for 2021 assuming that income will continue to be adversely affected and expenditure will continue to be closely monitored.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The P.C.C. operates under the Parochial Church Council Powers Measure. The P.C.C. is registered as an individual charity with the Charity Commission.

The P.C.C. Members who served during the year were:

Mr J Hutchinson	(Died 1 st February 2020)
Mr P Andrew (Warden)	
Mr A Deas	
Rev F Mayer-Jones	
Mrs S Adsett	(Appointed 26 th October 2020)
Mr S Bradman	(Retired 26 th October 2020)
Mrs P Clarke	(Retired 26 th October 2020)
Mr I Smithson	
Dr M Mace	
Mrs E Harbord	
Mr M Smith	
Mr S Hogg (Warden)	(Retired 26 th October 2020)
Mr P Harbord	(Retired 26 th October 2020)
Mrs J Lappin	
Mrs D Lee	
Mr P Carrotte	(Retired 26 th October 2020)
Mrs R Masterman	
Rev D Johnson	
Mr R Perkins	(Retired 26 th October 2020, Co-opted 7 th December 2020)

Mrs R Wright
Mr J Slaughter

(Appointed 26th October 2020)

The method of appointment of P.C.C. 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 P.C.C.

The business of the parish is conducted through the P.C.C. The P.C.C. has a Standing Committee which meet routinely between P.C.C. meetings.

The P.C.C. delegates some of its responsibilities to two sub-committees, the St James Action Group and the All Saints Action Group, who meet regularly. They report to the full Council which then discusses the issues and act accordingly.

All decisions are made by the P.C.C. members as a whole.

A resolution reappointing Deborah Fletcher-McVay ACA of Kenneth Easby Limited as independent examiner will be presented to the Annual General Meeting.

The P.C.C. Members report was approved by the Board of P.C.C. Members.



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Rev F Mayer-Jones

Chairman

Dated: 22nd March 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

I report to the P.C.C. Members on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Northallerton (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the P.C.C. Members of the charity 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 charity'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 financial statements 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 financial statements 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.

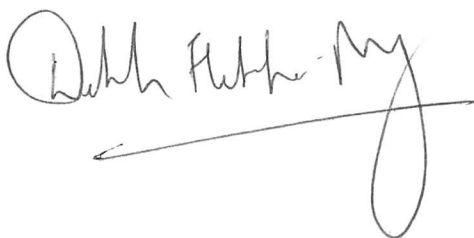
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity 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.

Deborah Fletcher-McVay ACA

Kenneth Easby Limited
Chartered Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ



Dated: 25 March 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and legacies	2	106,870	108,592	215,462	121,688
Church activities	3	26,374	-	26,374	38,157
Other trading activities	4	2,224	-	2,224	11,684
Investments	5	83	689	772	1,888
Total Income		135,551	109,281	244,832	173,417
Expenditure on:					
Raising Funds	6	639	-	639	1,605
Charitable Activities	7	146,198	60,963	207,161	232,404
Total Expenditure		146,837	60,963	207,800	234,009
Transfers between Funds		58,473	(58,473)	-	-
Net movement in Funds		47,187	(10,155)	37,032	(60,592)
Fund balances at 1 January 2020		459,360	328,637	787,997	848,589
Fund balances at 31 December 2020		506,547	318,482	825,029	787,997

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

BALANCE SHEET

31ST DECEMBER 2020

		2020		2019
	Note	£	£	£
FIXED ASSETS				
Tangible assets	10		586,008	544,426
CURRENT ASSETS				
Debtors	11	9,779		6,873
Investments	12	134,406		223,634
Cash at bank and in hand		138,781		27,825
		<u>282,966</u>		<u>258,332</u>
CREDITORS: Amounts falling due within one year	13	<u>(43,945)</u>		<u>(14,761)</u>
NET CURRENT ASSETS			239,021	243,571
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>825,029</u>	<u>787,997</u>
FUNDS				
Restricted funds	14	318,482		328,637
Unrestricted funds		506,547		459,360
TOTAL FUNDS			<u>825,029</u>	<u>787,997</u>

These financial statements were approved by the P.C.C Members on 22nd March 2021.



REV'D FIONA MAYER-JONES
Trustee



Mr IAN SMITHSON
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF NORTHALLERTON

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Charity Information

The Parochial Church Council of the Ecclesiastical Parish of Northallerton is a corporate body established by the Church of England.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Parochial Church Council (Powers) Measure (1956), 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 the Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the accounts, the P.C.C. Members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the P.C.C. Members continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the P.C.C. Members in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 accounts.

1.4 Incoming resources

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Other trading income, including resources from church activities and other trading activities, is recognised when receivable by the charity.

Investment income, in the form of investment interest, is recognised when receivable by the charity.

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

Deferred income relates to wedding deposits deferred to the period in which the event it relates to occurs.

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprises the costs associated with attracting donations and the costs of trading for fundraising purposes
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Consecrated and benefice property of any kind is excluded from the financial statements by section 10 of the Charities Act 2011. Depreciation is recognised so as to write off the costs of assets less their residual values over their useful lives on the following basis:

Freehold property	Nil
Improvement to consecrated property	2% straight line
Plant and machinery	15% reducing balance
Furniture and Fittings	5% straight line

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

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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 Investments

Investments represent deposit accounts held by the charity which are measured according to the value of the deposit fund at the balance sheet date.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations and Gifts	105,870	108,592	214,462	120,188
Legacies receivable	1,000	-	1,000	1,500
	106,870	108,592	215,462	121,688
Donations and Gifts				
Gift Aid donations and other planned giving	65,080	-	65,080	68,458
Income tax recoverable on Gift Aid	19,067	-	19,067	18,594
Collections	5,589	4,647	10,236	28,041
Summer Appeal	11,377	-	11,377	-
Donations	1,633	101,226	102,859	3,925
Organ Recital Donations	142	-	142	370
Children & Families income	-	519	519	800
Diocesan Grants	-	2,200	2,200	-
Coronavirus Job Retention Grant	2,982	-	2,982	-
	105,870	108,592	214,462	120,188
For the year ended 31 December 2019				
Donations and Gifts	111,501	8,687	128,434	
Legacies receivable	-	1,500	1,500	
	111,501	10,187	121,688	

3 Church activities

	2020 £	2019 £
Church activity income		
Letting income	4,882	4,560
Parish magazine	2,858	3,024
Fees	17,634	29,573
Grants Receivable	1,000	1,000
	26,374	38,157

4 Other trading activities

	2020 £	2019 £
Activities for generating funds	2,224	11,684

5 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Interest receivable	83	689	772	1,888
For the year ended 31 December 2019				
Interest receivable	159	1,729	1,888	

6 Raising Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Trading costs				
Other trading activities	639	-	639	1,605

7 Charitable activities

	2020	2019
	£	£
Mission and parish giving	87,318	91,000
Clergy expenses and housing	7,873	6,780
Heat, light and water	7,168	10,883
Maintenance and repairs	10,284	6,872
Insurance	6,020	7,612
Organists salaries and occasional office fees	11,864	16,840
Parish magazine and event costs	591	4,892
Postage, stationery, telephone, sundries and bank charges	8,437	8,899
Parish administration	6,320	6,067
Donations	6,748	13,275
Altar requisites	771	3,333
Depreciation	16,891	13,244
Fees to Diocese	7,341	10,994
Children & Families minister's salary and related costs	28,035	30,513
Legal and professional	1,500	1,200
	207,161	232,404
Analysis by fund		
Unrestricted funds	146,198	179,312
Restricted funds	60,963	53,092
	207,161	232,404

Legal and professional fees includes fees payable to the Independent Examiner of £1,500 (2019 - £1,200).

8 P.C.C. Members

None of the P.C.C. Members (or any persons connected with them) received any remuneration during the year but two of them were reimbursed a total of £2,618 travelling and other out of pocket expenses (2019 – two were reimbursed £4,298).

9 Employees

	2020	2019
Number of employees	Number	Number
The average monthly number of employees during the year was:	4	4

10 Tangible Fixed Assets

	Freehold Property	Improvement to Consecrated Property	Plant and Machinery	Furniture and Fittings	Total
	£	£	£	£	£
Cost					
At 1 January 2020	135,000	444,938	53,434	31,509	664,881
Additions during the year	-	42,613	3,849	12,011	58,473
At 31 December 2020	135,000	487,551	57,283	43,520	723,354
Depreciation and Impairment					
At 1 January 2020	-	99,856	18,507	2,092	120,455
Depreciation charged in the year	-	8,899	5,816	2,176	16,891
At 31 December 2020	-	108,755	24,323	4,268	137,346
Carrying amount					
At 1 January 2020	135,000	345,082	34,927	29,417	544,426
At 31 December 2020	135,000	378,796	32,960	39,252	586,008

Improvements to consecrated property include the construction of the extension to St James Church and the re-roofing, structural work to the tower at All Saints Church and the conversion of the north aisle room and improvements to the parlour and office at All Saints Church. Also included are the first payments for works relating to the heating scheme started in 2020.

Freehold property comprises the residential property at 1 Ashlands Road.

11 Debtors

	2020 £	2019 £
Amounts falling due within one year		
Other debtors	9,569	6,873
Prepayments and accrued income	210	-
	9,779	6,873

12 Current asset investments

	2020 £	2019 £
Cash on deposit	134,406	223,634

13 Creditors

	2020	2019
	£	£
Amounts falling due within one year		
Other creditors	-	-
Accruals and deferred income	43,945	14,761
	43,945	14,761

14 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 2020	Movement in Incoming resources	funds Resources expended & transfers	Balance at 31 December 2020
	£	£	£	£
Fabric Repair Fund – All Saints	9,040	101,738	65,541	45,237
Fabric Repair Fund – St James	60,597	255	13,039	47,813
Ida Hewson Fund	222,002	1,760	18,960	204,802
Evangelical Purposes Fund	36,998	2,431	18,799	20,630
Funeral Collections for Charitable Purposes	-	3,097	3,097	-
	328,637	109,281	119,436	318,482

The All Saints Fabric Repair fund represents donations for the general upkeep of the fabric of the church. During the year a donation of £100,000 was received from the Friends of All Saints Church towards the heating project and expenditure has been incurred on the first stage payment for that project, heating, light, maintenance and insurance costs. A new roof alarm was also purchased.

The St James Fabric Repair Fund represents a number of legacies from past parishioners for the general upkeep of the fabric of the church. During the year expenditure was incurred on the refurbishment of the vestry together with heating, light, maintenance and insurance costs.

The Ida Hewson Fund represents capital invested in the purchase of the Curate's house, 1 Ashlands Road together with the net proceeds from the sale of the former Curate's house, 26 Helmsley Way which was sold in 2015. It is required that income from the trust fund and any capital which the York Diocesan Board of Finance decides it should use, must be applied for uses in the Parish of Northallerton which are both charitable and ecclesiastical, including the repair of the fabric of the church, the expense of running services and providing for a choir and the Diocesan Quota for Foreign Missions. This fund is being used to fund two thirds of the cost of Children & Families Work.

The Evangelical Purposes Fund is the proceeds of a legacy to be spent on those purposes. During the year expenditure has been incurred on the Associate Minister’s expenses, the Refresh initiative, and one third of the expenditure on Children & Families work. In addition the proceeds of an appeal for a patio at the Associate Minister’s house, to be constructed in 2021, are shown here.

Funeral Collections for Charitable Purposes comprise 50% of collections received at funerals which the P.C.C. has elected to donate to charities where one has been nominated by relatives of the deceased.

Transfers from restricted to unrestricted to unrestricted funds relate to fixed asset additions funded from the appropriate restricted fund, whereby the restriction on income is satisfied following expenditure on the capital asset. Total transfers in 2020 amounted to £58,473 (2019: £23,382).

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2020 are represented by:			
Tangible assets	451,007	135,000	586,007
Current assets / (liabilities)	55,540	183,482	239,022
	506,547	318,482	825,029

16 Related party transactions

There were no disclosable related party transactions during the year (2019 – none).