

# **ST PETER'S CHURCH HERSHAM**

**Parochial Church Council's Report and Unaudited Accounts  
for the year ended 31 December 2020**



*St Peter's Church Hershams*

**"Attracting, Engaging and Involving"**

# St Peter's Church, Hersham

## Contents

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Legal and Administrative Information	3
Report and Proceedings of the Parochial Church Council	4
Statement of Responsibilities of the Members	11
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15

The painting St Peter's Church building shown on the cover page is reproduced with kind permission of Geoff Trickey

# St Peter's Church, Hersham

## Legal and Administrative

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Incumbent and Chairman of Parochial Church Council	Revd. Jackie Richardson (from 1 April 2019) *#
Associate Priests	Revd. Sue Gray #
Licensed Lay Minister	Deborah Lock
Reader Emeritus	Adela Foddy (until 20 May 2020)
Parochial Church Council Members	Paul Adams * (Health & Safety Officer until 21 April 2021) Jane Anderson Debbie Bradley (until 24 October 2020) John Cramp (until 24 October 2020) Lorelie Staines (from 24 <sup>th</sup> October 2020) Margaret Hicks Paul Hughes Stephen Ind (until 24 <sup>th</sup> October 2020) Katherine Ind (from 24 <sup>th</sup> October 2020) Tony Skrzypecki * Pat Shore Trish Stone (until 19 <sup>th</sup> November 2020) Derek Williamson (until 24 <sup>th</sup> (October 2020)) Julie Whing (from 24 <sup>th</sup> October 2020) Clare Warne (from 24 <sup>th</sup> October 2020) Malcolm Reid* David Mealor (from 24 <sup>th</sup> October 2020)
Churchwardens	Andrew Strong *# Vice Chairman of the PCC from 24 <sup>th</sup> October 2020 David Mealor * (until 24 <sup>th</sup> October 2020) Lynne Watson *# (from 24 <sup>th</sup> October 2020)
Representatives on the Deanery Synod	Lulu Button # Sarah Gardner # (until 22 Jan 2020) Lynne Watson* # (Safeguarding Officer)
Pastoral Assistants	Margaret Kimmance (until 24 <sup>th</sup> October 2020) Sara Langley Sarah Tourell (Parish Secretary) Lorelie Staines
PCC Secretary	Jane Anderson (until 24 <sup>th</sup> October 2020) Karen Richards (from 24 <sup>th</sup> October 2020)
Treasurer	Malcolm Reid
Web Site	<a href="http://www.stpetershersham.com">www.stpetershersham.com</a>
Principal address	The Parish Office 1 Burwood Road, Hersham Surrey, KT12 4AA
Bank	Lloyds Banking Group plc, 83 High Street, Walton-on-Thames, Surrey KT12 1DU
Independent Examiner	Warner Wilde Limited, Chartered Certified Accountants and Registered Auditors 4 Marigold Drive, Bisley, Surrey, GU24 9SF
Architect:	To be appointed
Charity registration number	1131361

\* Members of the Standing Committee # Ex-officio members of the PCC

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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The Parochial Church Council of St Peter's Hersham (the "PCC") presents its report and accounts for the year ended 31 December 2020.

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

The PCC, which is in the Diocese of Guildford, is part of the Church of England and was established by the Parochial Church Council's (Powers) Measure 1956, as amended, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended). It is a charity registered with the Charity Commission, regulated by the Charities Act 2011 which requires the PCC to report to its congregation and the public at large. PCC members are Trustees of the Charity.

Members of the PCC are appointed in accordance with the Church Representation Rules and normally are elected for a three-year term by nomination of two parishioners. New PCC members are briefed on their responsibilities by the Incumbent as PCC Chairman. In line with Diocesan requirements and where appropriate, PCC members receive training on safeguarding and data protection.

The PCC meets regularly during the year to manage the ordinary business of the Parish, such as the appointment of officers, expenditure and budgeting, the balance and type of our social events, risk management, safeguarding, data protection, equipment needs, property matters, and issues raised by Teams. Day-to-day operational management of the Parish is undertaken by the Incumbent and Church Wardens working closely together. The Parish has an executive committee, the Standing Committee, which sets the PCC agenda and transacts business between PCC meetings. The Standing Committee is also able to agree items of expenditure, within certain parameters, between PCC meetings and, in some cases, makes recommendations to the PCC on particular items.

The Safeguarding Officer ensures that the PCC has a Safeguarding Policy and supporting procedures, and that the Church takes seriously its responsibility for the care and nurture of children and vulnerable adults. She is a member of the PCC and assists the PCC in drawing up procedures and policies on safeguarding.

The Health and Safety Officer seeks to prevent accidents and injuries to those involved with the work of St Peter's and those visiting the Church's premises. His role is also to implement health and safety policies in accordance with the latest guidance working with the Standing Committee and PCC.

### **Objectives and activities**

The PCC adopted the mission statement on behalf of the Parish:

#### **Attracting, Engaging and Involving**

The PCC has the responsibility of co-operating with the Incumbent, the Associate Priest, and the Licensed Lay Minister with the objective of promoting in the Parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It ensures payment of the Parish's contribution to the Parish ministry and Diocesan costs via the Parish Share, and has the responsibility for all the Parish's assets, including its land and buildings: the Church, the Church Hall, St Peter's Lodge and Vauxmead and the restricted funds it holds.

Each year the PCC has taken time away from its regular duties to strengthen its relationships and to think strategically but this was not possible in 2020. However, to assist with the organisation of the many activities carried out by St Peter's Church, the PCC has reorganized its working Teams with each headed by a member of the PCC and they are responsible for executing the tasks that the PCC has determined. They operate under terms of reference which were also being updated in 2020 but have yet to be approved formally, by the PCC. From July 2021, the Parish expects to have a curate in post to train and assist with our mission objectives.

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

The Teams which have been reformed in 2020 with three main Vision Groups of - Care, Grow and Share and will report to the PCC on a six-monthly basis, the schedule of which is set at the start of every calendar year. With these Strategic Groups, the Teams are now as follows:

- |                            |   |
|----------------------------|---|
| <u><b>Care</b></u>         |   |
| • Worship & Deanery        | • Pastoral Care & Welcome                     |
| <u><b>Grow</b></u>         |   |
| • Youth Services           | • Christian Discipleship                      |
| <u><b>Share</b></u>        |   |
| • Publicity                | • Foodbank                                    |
| <u><b>Support</b></u>      | • Mission Support & Hersham Churches Together |
| • Fabric & Health & Safety |   |
| • Vauxmead Committee       | • Treasury & Stewardship                      |
| • Strategic & Property     | • Administration & Parish Hall                |
|                            | • Safeguarding Committee                      |

The Groups/Teams are supported by the teams that will run the day-to-day or one-off activities including the following:

- |                                |  |
|--------------------------------|--|
| • Welcome & Integration        | • St Peter's Fellowship (Affiliated group)     |
| • Bell Ringers                 | • Hersham Churches together                    |
| • Craft Group                  | • Hospitality & Event support                  |
| • MAP Coordinating Group       | • Youth and children's groups: Sunday Club and |
| • Music Group                  | SPARKS (Sunday mornings children's groups),    |
| • Deanery                      | Gems (a mother & toddler group), TAG           |
| • SPAM (St Peter's Active Men) |  |

The PCC has given due regard to guidance issued by the Charity Commissioners in deciding what activities the Church should undertake and has complied with the Charity Commission guidance on public benefit and with Section 4 of the Charities Act 2011. The report of the Proceedings of the Parochial Church Council during 2020 can be viewed on the Church's web site.

2020 has been an intensely difficult year for St Peter's Church with the lockdowns imposed in March due to Covid-19. The church team led by the Vicar, Reverend Jackie Richardson, made amazing steps and changes to learn to video and record services and release them onto the internet for the congregation and Hersham public at large to view them. In due course, the church was allowed to open for individual visit for prayer and reflection before services could recommence with social distancing until the new lockdown in November. The popular Music to Calm your Soul was also recorded and released onto the internet. A grant has been obtained from the Charity of Phillip Charles to pay for a telephone line to be installed into the church for an internet router, to allow live video to be broadcast for services, choral concerts, services, and other activities. A second grant is being sought to provide a simple means to video them so that members of the congregation can control it.

### Foodbank

St Peter's Hersham PCC gives the Walton and Hersham foodbank legal, accounting and statutory service to back-up its role as a lead organization in the Walton & Hersham parishes where demand for its services grew significantly higher during 2020. The PCC remains pleased to be part of this work together with the valued input of Walton Charities through their Manager, Mrs Nina Malyon.

During 2020 in excess of 4,390 people were helped and 1,591 parcels issued, whilst last year, 3,008 people were helped, an increase of 46%. All these people have been referred to the foodbank via its referral partners and even in the midst of the first lockdown 'panic', all those receiving food met necessary criteria of being in financial hardship without the means to buy food.

Most referrals were from Rentstart, a local charity which supports those who are homeless or under threat of homelessness with the second highest number of referrals coming via Citizens Advice Bureau in Walton. Unfortunately, there is an increase in the amount of people who are using the foodbank more than once mainly due to the 5 week wait for Universal Credit, as well as many people who never thought they would need the services of a foodbank.

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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Over 40 metric tonnes of donated food has been received and distributed, and this includes bulk donations from Tesco, Sainsburys, Waitrose and Morrisons as well as lots of private donations and of course the local street collections which have given many local communities the opportunity to come together and support a local cause. The physical hard work by volunteers in receiving, sorting, moving and packing all this food should not be underestimated. The community has also responded in unimagined generosity in cash donations which in 2020 totaled a staggering £91,527.

### Safeguarding

Much work was again done during the year on the issue of Safeguarding as this matter continues to be at the heart of the work of the PCC, especially in view of the adverse report against the historic response of the Church of England published in 2020.

On the basis of the report produced by the Safeguarding Officer, the PCC confirmed that it should again adopt the Church of England "Promoting a Safer Church" Policy Statement along with the national policies and practice guidance approved by the House of Bishops. This policy statement actively underpins all safeguarding work within the Church.

During the year, the Safeguarding Officer completed the review of all volunteers and helpers, in all capacities, with a view to ensuring that those who should hold all the necessary approvals have undertaken appropriate training. This forms the bedrock of policy and procedure for Safeguarding within the Parish. In February 2020 one member of the PCC who had not completed his renewal course was suspended in line with this policy and in June 2020 all then members of the PCC received training on safe recruitment.

### Vauxmead

As Managing Trustee of Vauxmead, the PCC continues to seek to enhance and improve the facilities of Vauxmead, an open space field used for sports for young people and community events. The site is considerably tidier than it has been for many years and, through its Vauxmead committee, the PCC seeks to encourage increased use of the land and buildings. The Burwood Pre-School currently rents from the PCC the St Peter's Institute building on Vauxmead and in April 2020 renewed its lease for a further 4 years. The Guides rent land for their building and the Foodbank uses the garage on license, as a storage for food and provisions. Hersham Football and various groups hire the field for their use. The involvement of these groups serves the dual purpose of serving to make Vauxmead and its buildings more than self-sufficient from a financial point of view and also supporting and enhancing its local community links.

### Other Areas

In addition, the PCC also:

- Continued to pay close attention to the financial health of the Parish Church, and 2020 has been challenging in view of the loss of income from the hire of the Parish Hall for community use, with much reduced numbers of weddings, much reduced congregations, resulting in reduced income such that finances have been severely hit. However, significant bequests have been left for the use of the Church which will greatly assist in maintaining solvency in 2021 and thereafter. These bequests will be used to support Outreach activities such as Youth work, pastoral care, etc.;
- Received in April 2020, £49,600 as restricted funds from the closure and transfer of Charles Sparks Trust. The responsibilities imposed by this Trust will be followed in assisting Aged and Youth people and it is planned to appoint a part time Youth Worker for the Hersham Community and schools;
- Received a grant from John O'Reilly's Surrey CC councilor fund to be put to replacing the Fire door in the hall so that it can continue to give valuable support to community activities;
- Plans to have a Giving campaign to replenish the church reserves with regard to appointment of the new Curate and help allay this additional cost, but welcome addition to the team;
- Continued to ensure that Health & Safety is given due care and attention and that the property of the Parish is maintained, though with Covid-19 it has been difficult to get contractors to be available for works. Several of the lesser issues that had arisen from the Quinquennial Report are now deferred to 2021 and a full review and assessment will be carried out to prioritize works;

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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- Continued to actively support our home mission, the Hersham Youth Trust, and three overseas missions, through prayer and donations;
- Continued to keep the children and young people of the Parish at the heart of its mission;
- Ensured its record keeping complies with Data Protection legislation;
- Supported the foodbank in its invaluable work in the community in the current economic difficulties imposed by covid-19.

### The Future

During 2021, the PCC will be applying the funds from the bequests towards work of the new Team Structure with the objective of improving how we address the core values of St Peter's, namely, to be **Attracting, Engaging and Involving**, concentrating on numerical and Spiritual growth and reaching out to our community.

### Management of risk

The PCC continues to identify and manage the risks which arise from its day-to-day activities. The PCC views those risks under the headings of strategic, financial and operational, governance and regulation and reputational. In the Guildford diocese several churches have had significant difficulties in meeting their financial commitments and the Diocese had had to give significant support to them, and sell assets to raise funds. The giving by St Peter's congregation has maintained the church's unrestricted funds which will meet its future commitments until December 2021. The significant bequests have improved the position, hopefully, until normality can perhaps return with the Vaccine roll out.

Areas of risks are brought to the attention of the PCC for review as a part of the standing agenda over the year and any changes required are minuted and actioned. The major areas on the regular agenda for consideration are the following:

- |   |  |
|---|--|
| • Annual budget and quarterly reporting | • Insurance policies                             |
| • Authority levels                      | • Key-holders                                    |
| • Bank mandate                          | • Public relations policy                        |
| • Financial reserves policy             | • Safeguarding of children and vulnerable adults |
| • Health & safety                       |  |

The PCC is pleased to report that, in 2020, other than the problems resulting from Covid-19, no other major adverse risk events arose. Despite the severe impacts arising from Covid 19 virus, and the significant financial consequences, the Annual Parochial Annual Meeting was held on 24<sup>th</sup> October and a number of new PCC members were appointed. On 18<sup>th</sup> March 2020 the Archbishops made the decision that churches must close both for private worship and public services. Our church buildings therefore closed for activities except for vital community services such as the foodbank until lockdown restrictions were reduced. However the January 2021 lockdown has forced us to close the church for worship due to the virulent nature of the new Covid strain.

In the light of the need for social distancing measures, PCC meetings continue to be held in 2020 through Zoom. Using software such as Zoom and the new ChurchSuite Admin System, the vicar and her team have been finding creative ways of staying in touch with parishioners and vitally, those who are isolated and vulnerable, in order to give them spiritual and practical support.

### Financial results of activities

The Treasury Team reports to the PCC for overall stewardship of the financial resources. The team's normal activities range from giving financial guidance, to assisting the PCC in the assessment of its budgets, the disposition of assets and fund raising, through to the day-to-day accounting for income and expenditure. This includes the preparation of annual budgets and quarterly accounts for review by the PCC.

During the last year, the team also undertook the following:

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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- Implemented the Xero accounting system such that information is linked directly to the bank accounts allowing accounting records to be more up to date, and permitting timely review of the finance position;
- Administered the confidential stewardship records and submitted regular returns to HMRC for the reclaim of Gift Aid;
- Supported the Vauxmead and Foodbank Committees in their oversight of costs and income.

The total voluntary activities of the PCC, the various Teams and their members and many other volunteers are considerable and assure the efficient operation of the church and its activities.

The detailed Financial Statement of Income and Costs is reported as a separate statement this year as it is not a requirement of the Accounts reported to the public. However, it is attached to the reports available to the Congregation members.

In 2020, our voluntary unrestricted income reduced by 10% as follows:

	<b>2020</b>	<b>2019</b>	<b>2018</b>
Voluntary income*	£77,114	£85,561	£88,978
% (Dec)/Inc	(10)%	(3)%	

\*Excluding restricted sundry donations, fund raising, legacies and gifts-in-kind, but including the attributable tax benefit.

In 2020, our Income (excluding Vauxmead and the Foodbank) of £122,283 decreased overall by £58,605, down by 32%, compared with 2019 due to the net effect of the following:

- Reduced Hall rental income of £21,000 due to its closure and limiting usage . Hire rates continue to be held at 2018 level to assist hirers to return;
- A decrease in donations and sundry amounts by £7,000 due to reduced services, though overall Giving by the congregation has been maintained and has been of enormous support;

In 2020, our expenditure (excluding Vauxmead and the Foodbank) of £163,008 decreased overall by £39,552, which is 19% down compared with 2019. The more significant movements year-on-year, were as follows:

- Reduced costs of £3,000 on maintenance of the Church and Hall;
- Reduced fees from weddings and funerals by £5,600 due to the lower overall number of weddings as follows:

<u>No of services</u>	<b><u>2020</u></b>	<b><u>2019</u></b>
Weddings	<b>2</b>	<b>6</b>
Funeral services	<b>23</b>	<b>19</b>

- No major expenditure for structural work was undertaken in 2020 and the internal redecoration of the south aisle has been deferred and the accrued amount of £6940 released to offset costs;
- Administration costs in purchase of gel , dispensers and masks to meet Covid-19 regulations and additional telephone costs;
- increases in the Church insurance costs due to a revaluation of its rebuilding cost;

As mentioned above the donations made by Hersham Residents, Elmbridge and Surrey council, corporate donations, schools and others towards the Foodbank has been absolutely astounding to the tune of £91,257. All of these donations are restricted funds which can only be put towards the foodbank's activities.

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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The unrestricted activities of the PCC recorded a net deficit of £40,724. There was however a surplus on restricted activities of Vauxmead of £21,889 and £64,084 for the Foodbank. The resulting overall total net income of £45,249 was before gains of £2,004 on the Endowment funds held as investment assets and a loss of £10,000 on the devaluation of the Lodge.

Looking forward, the PCC approved in November 2020, the unrestricted church budget for 2021 that showed an overall deficit of £83,798 for the PCC's own activities before taking account of a surplus on the Vauxmead activities of £21,945 and before any large one-off costs which may arise. This was compiled before the bequests were notified to the church, such that a review will be undertaken in 2021 from the impact of vaccination and matters getting back to previous positions. Procedures have been put in place to closely monitor the financial position of the church now that the accounting system is more responsive.

The financial budget for 2020 for the foodbank also anticipated a surplus of £1,609, but this was based on previous levels of donations and it remains to be seen how 2021 will continue to respond in public and corporate generosity. A foodbank expenditure budget for 2021 has been approved by the Foodbank Management Committee.

This budget recognized that the PCC's financial position remained reasonably strong compared to other churches in the diocese and the bequests have improved matters. There remains the possibility of unforeseen costs on property and the overall effects of the Covid-19 virus in 2021 which cannot yet be estimated.

The PCC recognizes that it will need to continue to manage the finances closely. On this basis, as that the PCC believes that it has sufficient financial resources to meet its currently anticipated needs, these financial statements have been prepared on a going concern basis.

### **Policy on reserves**

The PCC retains a range of unrestricted and restricted funds which are described in Notes 22-23 of the Financial Statements. The Reserve Fund is the PCC's general reserve and is held to cover its day-to-day activities.

The Property Development and Improvement Fund is established to provide for the expected costs of evaluating intended improvements to Church buildings and other PCC property. No significant expenditure was made in 2020 but a group has been set up to consider the strategic options for the church.

The Property Repair Fund is an amount set aside to cover quinquennial Church repair or other property costs such as to St Peter's Lodge, a residential investment property, or to the vicarage. The PCC expects that this reserve will be used within the next four years to cover roofing, refurbishment and other costs although it will be replaced as the PCC sees fit, dependent on future building plans. The accrual held in 2019 accounts of £6,940 has been released into the general reserve, as the internal repairs of the church's south aisle roof will be prioritized with other property works in a Property & Fabric repair plan, following a transfer to this fund in 2019 of £15,000.

The Revaluation Reserves in the past relate to revaluation surpluses arising on the Church Hall building and St Peter's Lodge, this year the Estate Agents for the lodge have reduced its valuation by £10,000. It is the current intention of the PCC to retain these properties for its own use as investment properties and to generate rental income, both of which are important to the PCC's activities. Therefore, this fund will remain for the foreseeable future dependent on any future decisions about the disposition of properties by the Strategic & Property team.

In 2020, the PCC has benefitted from the surplus arising from the management of the Vauxmead site by £21,889 (2019: £17,904).

The PCC's approach to the management of its reserves is conservative but consistent with the requirement to use its resources to fund its activities to meet its vision. The policy on reserves is reviewed each year at the time of approving the financial statements.

# St Peter's Church, Hersham

## Report and Proceedings of the Parochial Church Council

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### Investment policy

The policy of the PCC has been to invest surplus funds in low-risk interest-bearing investments which provide flexibility without penalty and which meet ethical criteria consistent with the PCC's vision. The PCC has never invested surplus funds in higher risk investments such as equities or longer-term corporate bonds. In 2019, the Treasury Team continued to use 12 month fixed term deposits and with approval from the PCC, with recognised institutions of suitable standing. However, in 2020 these deposits have not been rolled over due to the extremely low interest rates that are on offer. Surplus funds are being held on deposit with Lloyds pending a recovery in interest rates.

The Treasury Team also regularly reviews the level of funds in its current account to ensure that money is readily available to meet our day-to-day needs. In November 2019 the PCC agreed that funds up to a maximum of £7,000 that were held in excess of expected needs, would be invested with Boom CU, a financial cooperative which makes loans and operates within our local community, helping people in financial difficulty avoid high interest lenders and loan sharks. Boom CU are a not for profit organisation covered by the Financial Services Compensation Scheme and in December 2020 there were 47 people in the KT12 postal area making use of Boom CU.

### Mission support donations

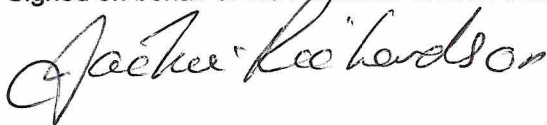
The ongoing policy of the PCC is to donate each year an amount equal to a proportion (currently, a minimum of 12.5%) of its budgeted voluntary income from regular giving (incl Gift Aid), for the work of Christian mission outside the parish, both abroad and in the UK. It had previously been decided by the PCC that notwithstanding any reduced level of giving, the amounts set aside for mission support should not be reduced below their previous levels. This year the PCC has donated at an effective rate of 14% (2019: 12.6%) of voluntary regular income and related Gift Aid.

### A personal note from the Vicar

On behalf of the PCC, I thank everyone involved in the different groups and teams that make up the St Peter's family. The ministry team and wardens appreciate the part that each of you play in the ministry and mission of our church.

As I write this note, the public health lock down measures during the Covid-19 pandemic, in which all worship and public services have been problematic, have continued into 2021. We hope they are due to be eased during the remainder of 2021 with vaccination under way and will allow us to re-introduce worship and full communion in St Peter's. During the pandemic we have had to find new ways of 'being a church' in our community and we had continued worshipping together online and found new ways of staying in contact with the congregation and community. This has given us a real opportunity to explore how we minister in the future as we continue to strive to show God's love and live out God's vision in our parish.

Signed on behalf of the Parochial Church Council.



Rev. Jackie Richardson  
Chair of PCC

21/4/21

April 2021

## St Peter's Church, Hersham

### Statement of Responsibilities of the Members

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The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent;
2. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
3. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable regulations.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# St Peter's Church, Hersham

## Independent Examiner's Report

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### Independent Examiner's Report to the Members as Trustees of St Peter's Parochial Church Council

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 13 to 19.

#### Respective responsibilities of Trustees and Examiner:

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the "2011 Act") and that an independent examination is needed.

It is my responsibility to:

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

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### **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 accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did not accord with the accounting records; or
  - the accounts did 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 the independent examination.
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Frances Wilde FCCA MBA DChA  
Warner Wilde Limited  
Chartered Certified Accountants and Registered Auditors  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Date: 10 May 2021

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<b><u>Income and endowments from:</u></b>									
Donations and legacies	3	76,407	219,427	-	295,834	92,066	55,551	-	147,617
Charitable activities	4	9,493	-	-	9,493	22,884	-	-	22,884
Investments	5	32,289	34,973	-	67,262	53,609	37,122	-	90,731
Other income	6	465	270	-	735	5,327	-	-	5,327
<b>Total income</b>		<b>118,654</b>	<b>254,670</b>	<b>-</b>	<b>373,324</b>	<b>173,886</b>	<b>92,673</b>	<b>-</b>	<b>266,559</b>
<b><u>Expenditure on:</u></b>									
Raising funds	7	4,659	-	-	4,659	9,323	-	-	9,323
Charitable activities	8	154,720	118,870	-	273,590	185,976	74,429	-	260,405
<b>Total resources expended</b>		<b>159,379</b>	<b>118,870</b>	<b>-</b>	<b>278,249</b>	<b>195,299</b>	<b>74,429</b>	<b>-</b>	<b>269,728</b>
Net gains/(losses) on investments	13	-	-	2,004	2,004	-	-	1,138	1,138
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(40,725)</b>	<b>135,800</b>	<b>2,004</b>	<b>97,079</b>	<b>(21,413)</b>	<b>18,244</b>	<b>1,138</b>	<b>(2,031)</b>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

<b>Net (outgoing)/incoming resources before transfers</b>	(40,725)	135,800	2,004	97,079	(21,413)	18,244	1,138	(2,031)
Gross transfers between funds	22,629	(22,629)	-	-	17,904	(17,904)	-	-
<b>Net (outgoing)/incoming resources</b>	(18,096)	113,171	2,004	97,079	(3,509)	340	1,138	(2,031)
<b>Other recognised gains and losses</b>								
Revaluation of tangible fixed assets	(10,000)	-	-	(10,000)	10,280	-	-	10,280
<b>Net movement in funds</b>	(28,096)	113,171	2,004	87,079	6,771	340	1,138	8,249
Fund balances at 1 January 2020	1,214,849	268,454	57,679	1,540,982	1,208,078	268,114	56,542	1,532,734
<b>Fund balances at 31 December 2020</b>	<u>1,186,753</u>	<u>381,625</u>	<u>59,683</u>	<u>1,628,061</u>	<u>1,214,849</u>	<u>268,454</u>	<u>57,680</u>	<u>1,540,983</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	14	533,793		536,486	
Investment properties	15	786,500		796,500	
Investments	16	59,682		57,679	
		<u>1,379,975</u>		<u>1,390,665</u>	
<b>Current assets</b>					
Stocks	17	250		250	
Debtors	18	14,336		13,541	
Cash at bank and in hand		246,544		155,105	
		<u>261,130</u>		<u>168,896</u>	
<b>Creditors: amounts falling due within one year</b>	19	(13,044)		(18,578)	
<b>Net current assets</b>		<u>248,086</u>		<u>150,318</u>	
<b>Total assets less current liabilities</b>		<u>1,628,061</u>		<u>1,540,983</u>	
<b>Capital funds</b>					
Endowment funds - general	21	59,683		57,680	
<b>Income funds</b>					
General restricted funds		149,625		36,454	
Revaluation reserve		232,000		232,000	
	22	<u>381,625</u>		<u>268,454</u>	
<b>Unrestricted funds</b>					
General unrestricted funds		98,753		116,849	
Revaluation reserve		1,088,000		1,098,000	
		<u>1,186,753</u>		<u>1,214,849</u>	
		<u>1,628,061</u>		<u>1,540,983</u>	

The financial statements were approved by the PCC Members on 21/4/21.

*Jackie Richardson*  
Trustee

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Charity information**

St Peter's Hersham Parochial Church Council is a charity registered with the Charity Commission and a part of the Church of England established by the Parochial Church Council's (Powers) Measure 1956 as amended by the Church Representation Rules.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Parochial Church Council'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 Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

The Parochial Church Council 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 financial statements 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 financial statements are prepared in sterling, which is the functional currency of the Parochial Church Council. 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 PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members 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 Parochial Church Council.

#### **1.4 Income**

Income is recognised when the Parochial Church Council 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 Parochial Church Council 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.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

### **1 Accounting policies**

**(Continued)**

Legacies are recognised on receipt or otherwise if the Parochial Church Council 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.

#### **1.5 Expenditure**

A liability is recognised when either a legal or constructive obligation is identified.

##### **Mission Support**

Donations are accounted for when paid or awarded, if that award created a binding obligation on the PCC.

#### **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:

Freehold land and buildings	straight line basis over 50 years (buildings only)
Plant and equipment	straight line basis over 4 years
Fixtures and fittings	straight line basis 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.

#### **1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### **1.8 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.

#### **1.9 Impairment of fixed assets**

At each reporting end date, the Parochial Church Council 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).

#### **1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

##### 1.11 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.

##### 1.12 Financial instruments

The Parochial Church Council 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 Parochial Church Council's balance sheet when the Parochial Church Council becomes party to the contractual provisions of the instrument.

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Parochial Church Council's contractual obligations expire or are discharged or cancelled.

##### 1.13 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 Parochial Church Council is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.14 Retirement benefits

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

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.15 Associated Organisations

Associated organisations are St Peter's Fellowship, Little Gems, Walton & Hersham foodbank (The 'foodbank') and VauxmeadTrust ('Vauxmead'). Surpluses/deficits arising from these activities are applied for the key purpose of each.

Their accounts are included as a part of these PCC accounts. St Peter's Fellowship is an organization of members of the congregation which undertakes its own fund raising and incurs costs, including charitable donations, pursuing activities in line with the broader purpose of St Peter's Church. The PCC assumes responsibility for the activities of "Little Gems", a playgroup for pre-school children and their carers, raising money by subscriptions for attendance and other activities, including charging for refreshments, arts and crafts and other activities consistent with the purpose of Little Gems. The foodbank is a partner - through the PCC - of the Trussell Trust, whose network provides three days of emergency food to men, women and children in crisis.

The foodbank is supported by St Peter's PCC, the Walton Charity and St Mary's and St John's and also by local charitable giving by individuals, other local churches and local businesses. The PCC holds as trustee the land of the Vauxmead Trust for the benefit of young people to use for sports activities. The net surplus each year arising from Vauxmead is available to the PCC for its general purposes.

### 2 Critical accounting estimates and judgements

In the application of the Parochial Church Council's accounting policies, the PCC members 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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	76,407	97,411	173,818	87,066	15,553	102,619
Legacies receivable	-	49,827	49,827	5,000	-	5,000
Donated goods and services	-	72,189	72,189	-	39,998	39,998
	<u>76,407</u>	<u>219,427</u>	<u>295,834</u>	<u>92,066</u>	<u>55,551</u>	<u>147,617</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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

### 4 Charitable activities

	PCC fees, GEMS and St Peter's Fellowship 2020 £	PCC fees, GEMS and St Peter's Fellowship 2019 £
Sales within charitable activities	9,493	22,884

### 5 Investments

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Rental income	31,582	33,015	64,597	52,519	34,793	87,312
Interest receivable	707	1,958	2,665	1,090	2,329	3,419
	<u>32,289</u>	<u>34,973</u>	<u>67,262</u>	<u>53,609</u>	<u>37,122</u>	<u>90,731</u>

### 6 Other income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Other income	465	270	735	5,327

### 7 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Fundraising and publicity</u>		
Staging fundraising events	-	2,039
Advertising	50	344
Fundraising and publicity	<u>50</u>	<u>2,383</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>7</b>	<b>Raising funds</b>		<b>(Continued)</b>
	<u>Trading costs</u>		
	Other trading activities	-	525
		<hr/>	<hr/>
	<u>Investment management</u>	4,609	6,415
		<hr/>	<hr/>
		4,659	9,323
		<hr/>	<hr/>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Charitable activities

	Ministry	Worship & Prayer	Church & Vicarage	Upkeep Hall & Lodge	Walton & Hersham Foodbank	Vauxmead	Total 2020	Total 2019
	2020	2020	2020	2020	2020	2020		
	£	£	£	£	£	£	£	£
Staff costs	-	-	-	542	-	-	542	780
Depreciation and impairment	-	-	369	5,230	-	1,714	7,313	9,477
Parish Pledge	78,911	-	-	-	-	-	78,911	76,986
Clergy expenses including training	1,855	-	-	-	-	-	1,855	2,159
Upkeep of services	-	6,054	-	-	-	-	6,054	7,528
Diocese fees	-	-	-	-	-	-	-	3,192
Pastoral care	249	-	-	-	-	-	249	425
Occasional offices	4,772	-	-	-	-	-	4,772	2,850
Christian development - courses and groups	2,531	-	-	-	-	-	2,531	10,185
Food donated and purchased	-	-	-	-	73,467	-	73,467	40,508
Storage	-	-	-	-	6,366	-	6,366	862
Professional fees	-	-	-	-	-	1,020	1,020	5,246
Subscriptions	-	-	-	767	-	-	767	899
Utilities	-	-	4,570	2,043	-	-	6,613	9,686
Repairs and maintenance	-	-	(4,777)	1,396	-	6,096	2,715	21,062
Insurance	-	-	5,259	1,036	-	-	6,295	9,095
Other expenses	-	-	75	185	14,912	26	15,198	2,572
	88,318	6,054	5,496	11,199	94,745	8,856	214,668	203,512
Grant funding of activities (see note 9)	12,469	-	-	-	-	-	12,469	16,182
Share of support costs (see note 10)	33,521	-	-	-	9,102	2,540	45,163	37,184
Share of governance costs (see note 10)	1,290	-	-	-	-	-	1,290	3,527
	135,598	6,054	5,496	11,199	103,847	11,396	273,590	260,405

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

### 8 Charitable activities

**(Continued)**

<b>Analysis by fund</b>								
Unrestricted funds	133,929	6,054	4,130	10,607	-	-	154,720	185,976
Restricted funds	1,669	-	1,366	592	103,847	11,396	118,870	74,429
	135,598	6,054	5,496	11,199	103,847	11,396	273,590	260,405

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Charitable activities

(Continued)

For the year ended 31 December 2019

	Ministry	Worship & Prayer	Church & Vicarage	Upkeep Hall & Lodge	Walton & Hersham Foodbank	Vauxmead	Total 2019
	£	£	£	£	£	£	£
Staff costs	-	-	-	780	-	-	780
Depreciation and impairment	-	-	1,961	5,280	2,236	-	9,477
Parish Pledge	76,986	-	-	-	-	-	76,986
Clergy expenses including training	2,049	110	-	-	-	-	2,159
Upkeep of services	-	7,528	-	-	-	-	7,528
Diocese fees	3,192	-	-	-	-	-	3,192
Pastoral care	425	-	-	-	-	-	425
Occasional offices	2,850	-	-	-	-	-	2,850
Christian development - courses and groups	10,170	15	-	-	-	-	10,185
Food donated and purchased	-	-	-	-	40,508	-	40,508
Storage	-	-	-	-	862	-	862
Professional fees	752	-	-	-	-	4,494	5,246
Subscriptions	-	-	-	899	-	-	899
Utilities	-	-	6,986	2,700	-	-	9,686
Repairs and maintenance	-	-	5,918	5,804	-	9,340	21,062
Insurance	-	-	7,689	1,406	-	-	9,095
Other expenses	60	-	29	501	1,982	-	2,572
	96,484	7,653	22,583	17,370	45,588	13,834	203,512
Grant funding of activities (see note 9)	16,182	-	-	-	-	-	16,182
Share of support costs (see note 10)	34,129	-	-	-	-	3,055	37,184
Share of governance costs (see note 10)	3,527	-	-	-	-	-	3,527
	150,322	7,653	22,583	17,370	45,588	16,889	260,405

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

### 8 Charitable activities

**(Continued)**

#### Analysis by fund

Unrestricted funds	140,699	7,653	20,958	16,666	-	-	185,976
Restricted funds	9,623	-	1,625	704	45,588	16,889	74,429
	<u>150,322</u>	<u>7,653</u>	<u>22,583</u>	<u>17,370</u>	<u>45,588</u>	<u>16,889</u>	<u>260,405</u>
	<u><u>150,322</u></u>	<u><u>7,653</u></u>	<u><u>22,583</u></u>	<u><u>17,370</u></u>	<u><u>45,588</u></u>	<u><u>16,889</u></u>	<u><u>260,405</u></u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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

### 9 Grants payable

	Ministry 2020 £	Ministry 2019 £
Grants to institutions:		
Other	12,469	16,182
	<u>12,469</u>	<u>16,182</u>

-

### 10 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	27,334	-	27,334	25,163	-	25,163
IT software and small consumables	6,229	-	6,229	656	-	656
Stationery	-	-	-	691	-	691
Telephone and broadband	-	-	-	1,590	-	1,590
Photocopier	-	-	-	1,116	-	1,116
Office expenses and administration	11,641	-	11,641	7,746	-	7,746
Bank and finance charges	(57)	-	(57)	72	-	72
Other support expenses	15	-	15	150	-	150
PCC expenses	-	-	-	-	2,415	2,415
Independent Examination	-	1,290	1,290	-	1,112	1,112
	<u>45,162</u>	<u>1,290</u>	<u>46,452</u>	<u>37,184</u>	<u>3,527</u>	<u>40,711</u>
Analysed between Charitable activities	<u>45,163</u>	<u>1,290</u>	<u>46,453</u>	<u>37,184</u>	<u>3,527</u>	<u>40,711</u>

### 11 PCC Members

The clergy and 5 members of the PCC (2019: 9) received payments during the year, these being the reimbursement of approved expenses and the payment of fees, the fees related to Verger duties, in accordance with a schedule of rates approved by the PCC. The aggregate amount of all payments to members of the clergy and PCC during the period of office in the year was £3,431 (2019: £5,688).

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 12 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration & maintenance	1	1

##### Employment costs

	2020 £	2019 £
Wages and salaries	26,068	24,240
Other pension costs	1,808	1,703
	<u>27,876</u>	<u>25,943</u>

The average monthly number of employees during the year was 3 part time employees, which equates to 1.5 full time staff.

During the year the PCC employed a part-time parish secretary, an administrator for the Vauxmead property and a church cleaner. The associated costs are included within administration support, Vauxmead and church property expenses. GEMS also employed several hourly paid staff during the year, but ceased from the first lockdown in March 2020.

There were no employees whose annual remuneration was £60,000 or more.

#### 13 Net gains/(losses) on investments

	Endowment funds general 2020 £	Endowment funds general 2019 £
Revaluation of investments	<u>2,004</u>	<u>1,138</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2020	535,000	45,850	11,179	592,029
Additions	-	4,620	-	4,620
At 31 December 2020	535,000	50,470	11,179	596,649
<b>Depreciation and impairment</b>				
At 1 January 2020	-	45,481	10,062	55,543
Depreciation charged in the year	5,230	1,524	559	7,313
At 31 December 2020	5,230	47,005	10,621	62,856
<b>Carrying amount</b>				
At 31 December 2020	529,770	3,465	558	533,793
At 31 December 2019	535,000	369	1,117	536,486

### 15 Investment property

	2020 £
<b>Fair value</b>	
At 1 January 2020	796,500
Net gains or losses through fair value adjustments	(10,000)
At 31 December 2020	786,500

Investment property comprises land and buildings at Vauxmead and St Peter's Lodge. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the PCC. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2020 £	2019 £
Cost	735	735
Accumulated depreciation	-	-
Carrying amount	735	735

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

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

<b>15 Investment property</b>	<b>(Continued)</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Estimated value of land:		
Freehold	299,500	398,250
Long leasehold	-	-
Short leasehold	-	-
	<u>299,500</u>	<u>398,250</u>
<b>16 Fixed asset investments</b>		
		<b>Listed investments</b>
		<b>£</b>
<b>Cost or valuation</b>		
At 1 January 2020		57,679
Valuation changes		2,003
		<u>59,682</u>
At 31 December 2020		59,682
<b>Carrying amount</b>		
At 31 December 2020		59,682
		<u>59,682</u>
At 31 December 2019		57,679
		<u>57,679</u>
<b>17 Stocks</b>		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	250	250
	<u>250</u>	<u>250</u>
<b>18 Debtors</b>		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	9,161	10,124
Prepayments and accrued income	5,175	3,417
	<u>14,336</u>	<u>13,541</u>

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**19 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	13,044	18,578
	<u>          </u>	<u>          </u>

**20 Retirement benefit schemes**

**Defined contribution schemes**

The Parochial Church Council operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Parochial Church Council in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,808 (2019 - £1,703).

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 21 Endowment funds

Endowment funds represent assets which must be held permanently by the Parochial Church Council. Income arising on the endowment funds can be used in accordance with the objects of the Parochial Church Council and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
E S Blake Legacy	17,089	-	-	-	342	17,431	-	-	-	605	18,036
G J Christian Legacy	39,453	-	-	-	795	40,248	-	-	-	1,399	41,647
	<u>56,542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,137</u>	<u>57,679</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,004</u>	<u>59,683</u>

The earliest available valuation of these funds was 31 December 2005, when the Blake investments were valued at £17,684 and the Christian investments at £40,834.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 22 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:

	Movement in funds				Movement in funds				
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Mothering sunday	662	-	-	-	662	-	-	-	662
WH Spencer Legacy	740	-	-	-	740	-	-	(740)	-
E S Blake Legacy	-	704	(704)	-	-	592	(592)	-	-
G J Christian Legacy	-	1,625	(1,625)	-	-	1,366	(1,366)	-	-
The Foodbank	26,495	50,878	(50,279)	-	27,094	167,931	(103,847)	-	91,178
Vauxmead	-	34,793	(16,889)	(17,904)	-	33,285	(11,396)	(21,889)	-
Other and Special Donations	8,217	4,673	(4,932)	-	7,958	1,669	(1,669)	-	7,958
Revaluation Reserve (Vauxmead)	232,000	-	-	-	232,000	-	-	-	232,000
Charles Sparkes Trust	-	-	-	-	-	49,827	-	-	49,827
	<u>268,114</u>	<u>92,673</u>	<u>(74,429)</u>	<u>(17,904)</u>	<u>268,454</u>	<u>254,670</u>	<u>(118,870)</u>	<u>(22,629)</u>	<u>381,625</u>

The Charles Sparks Trust donation is a fund for assisting aged and young people and its planned use is the appointment of a part time youth worker for the Hershams Community and Schools.

# ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

### 23 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:								
Tangible assets	533,793	-	-	533,793	536,486	-	-	536,486
Investment properties	494,818	232,000	59,682	786,500	506,821	232,000	57,679	796,500
Investments	59,682	-	-	59,682	57,679	-	-	57,679
Current assets/(liabilities)	98,461	149,625	-	248,086	114,604	35,714	-	150,318
	<u>1,186,754</u>	<u>381,625</u>	<u>59,682</u>	<u>1,628,061</u>	<u>1,215,590</u>	<u>267,714</u>	<u>57,679</u>	<u>1,540,983</u>

# **ST PETER'S HERSHAM PAROCHIAL CHURCH COUNCIL**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2020***

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### **24 Related party transactions**

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