



St. Peter's Church

LORD'S MEAD, CHIPPENHAM, SN14 0LL

Journeying together to share our Christian faith and the love of God with all.

FINANCIAL STATEMENTS

Year ended 31 DECEMBER 2020

CHARITY NUMBER 1131473

St. Peter's Church, Chippenham
Financial Statements for the Year Ended 31 December 2020

Reference and Administrative Information

Charity name:		St. Peter's Church Chippenham
Charity number:		1131473
Principal office address:		St. Peter's Church Lord's Mead Chippenham Wiltshire SN14 0LL
Charity trustees at date of approval:	Ex-Officio members: Priest in charge: Church warden: Deanery Synod representatives: Elected members: Co-opted members:	Reverend Andrew Gubbins (Chairperson) Mr. Robin Wildblood Mr. Robin Wildblood Mrs. Ruth Pfunder Ms. Hayley Barnden Mrs. Daphne Brindle Mrs. Sue Burt Mrs. Vivienne Fuller Ms. Sharon Hawker-Baddeley (Secretary) Mr. Ivan Hurcum Mr. Matthew Hurcum Mrs. Ruth Pfunder Mr. John Sumbler Mr. David Turnbull (Treasurer and Vice Chairperson) Mrs. Bev Webb None
Former charity trustees who served during the financial year:		Mrs. Deborah Cruse Mr. Rob Hobbs Mrs. Caroline Masters

St. Peter's Church, Chippenham

Financial Statements for the Year Ended 31 December 2020

Financial Review

Summary:

The finances of St. Peter's were severely affected by the Covid19 pandemic during the lockdown restrictions in the Spring and Summer, and again in November. This had an immediate impact on our two main income streams of Voluntary Giving and Hall/Room rentals. Mitigation was sought from, and approved by, the Diocese in the form of reduced Parish Share which enabled us to remain financially viable.

Income:

The vast majority of our regular giving was maintained through existing and new standing orders. Although there was some shortfall whilst the church was closed, much of this was made up following appeals to the congregation in May and August. Great loyalty was demonstrated and overall Voluntary Giving was maintained at the 2019 level.

Hall/Room lettings income took a major hit from April through to September with our both our major tenants forced to close and all other bookings ceasing. The loss of expected rental income during the lockdowns was somewhat masked by late received income in January. An attempted insurance claim for the lost income was ultimately unsuccessful despite a High Court test case. Fund-raising activities were severely curtailed, and the absence of Summer and Autumn Fairs were keenly felt.

Expenditure:

A reduction in monthly Parish Share was negotiated in the Spring to equate to the net loss of Hall/Room rental income net of the reduced cleaning costs. This reduced the monthly outlay by over £2,000. Cleaning costs ceased during the enforced closure period, but were restored and increased during the gradual re-opening. Repairs & Maintenance continued to be a major drain on funds, but most heads of expenditure reduced in parallel with the lockdown restrictions. By the year-end, the accumulated shortfall in Parish Share actually paid against the start of year pledge had reached £15,930.

Deposit Account:

On the advice of the Bristol Diocesan Board of Finance, our deposit account, (previously designated as the "Fabric Fund") was undesignated in order to become part of our liquid funds. At the same time, the financial advice was to set a "Minimum Reserve" equating to approximately three months of essential costs so that the church could remain solvent in the event of a total cessation of income. The minimum reserve was agreed at £8,000. The deposit account dwindled during the year, mainly because of our greatly reduced Hall and Room lettings. It was possible to pay back the usual temporary loan to the current account, and funds were sufficient before the first lockdown to transfer of the usual 5% of annual hall/room lettings income to this account.

Net Assets:

The decision to "undesignate" the former Fabric Fund gave us much more liquidity. The proportion of the £42,465 net assets held in restricted/ designated funds consequently reduced from 90% in 2019 to 74% in 2020. Much of this is held in the Cornerstone Fund which is not available for everyday church expenditure.

Conclusion:

A challenging financial year in which, with the understanding and approval of the Diocese, we were able to maintain solvency by adjusting our Parish Share contribution in accordance with severely reduced income.

My thanks are due for the extensive contribution of Ivan Hurcum and Chris Gough to the Finance Team, and especially Ivan for weekly banking and in his role as Freewill Offering Secretary in compilation of our annual Gift-Aid reclaim from HMRC.

David Turnbull
PCC Treasurer

St. Peter's Church, Chippenham
Financial Statements for the Year Ended 31 December 2020

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Unrestricted Designated Fund £	Restricted Funds (Note 9) £	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies					
Regular giving					
Receipts from donors					
Planned Giving	33,985	-	-	33,985	31,857
Collections other than planned giving	3,438	-	-	3,438	4,828
Income tax recovered	7,750	-	-	7,750	8,881
Grants	-	-	-	-	-
	45,173	-	-	45,173	45,566
Other Donations and Legacies (note 2)	18,402	-	-	18,402	10,381
Income from Charitable Activities (note 3)	1,191	-	-	1,191	6,840
Other Trading Activities Note 4)	28,006	-	-	28,006	41,297
Income from Investments (note 5)	8	-	88	96	166
TOTAL INCOME AND ENDOWMENTS	92,780	-	88	92,868	104,250
EXPENDITURE ON:					
Expenditure on Charitable Activities (note 6)	1,082	-	-	1,082	3,905
Parish Share	51,990	-	-	51,990	66,600
Other Expenditure (note 7)	35,926	-	4,486	40,412	44,085
Write back of prior year cheques not banked (note 8)	-	-	-	-	-
TOTAL EXPENDITURE	88,998	-	4,486	93,484	114,590
Net income/(expenditure)	3,782	-	(4,398)	(616)	(10,340)
Transfers between funds	(7,096)	-	17,199	10,115	452
Net movement in funds	(3,314)	-	12,801	9,487	(9,888)
Add back net movement in unrepresented cheques (note 8)	2,794	-	-	2,794	1,880
Cash at bank and in hand 1 st Jan	15,229	-	18,678	33,907	41,915
Cash at bank and in hand 31 st Dec	14,709	-	31,479	46,188	33,907

The attached notes on pages 5 to 10 form part of these financial statements.

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Financial Statements for the Year Ended 31 December 2020

STATEMENT OF FINANCIAL POSITION

	Unrestricted Fund	Unrestricted Designated Fund	Restricted Funds (Note 9)	Total 2020	Total 2019
	£	£	£	£	£
Cash Funds					
HSBC current account	8,386	-	2,148	10,534	5,334
HSBC deposit account	6,323	-	0	6,323	9,895
CBF Cornerstone Fund	-	-	29,061	29,061	18,383
Cash floats	-	-	270	270	295
Total Assets	14,709	-	31,479	46,188	33,907
Liabilities					
Unpresented cheques at year end (note 8)	3,723	-	-	3,723	929
	3,723	-	-	3,723	929
Net Assets	10,986	-	31,479	42,465	32,978

The attached notes on pages 5 to 10 form part of these financial statements.

Approved by the PCC on 18 March 2021 and signed on their behalf by Reverend Andrew Gubbins (PCC Chairman) and Mr David Turnbull (PCC Treasurer)

Reverend Andrew Gubbins

David Turnbull

St. Peter's Church, Chippenham

Financial Statements for the Year Ended 31 December 2020

1. Notes

- (i) The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities Act 2011. These financial statements have also applied the guidance from the new Charities SORP (FRS102) that is effective for all year ends from 31 December 2015 onwards and replaces the Charities Statement of Recommended Practice (SORP 2005).
- (ii) These financial statements are prepared using the receipts and payments basis and as such exclude income earned during the financial year that have not been received as at 31 December as well as amounts owing from obligations entered into during the financial year for which payments have not been raised.
- (iii) The funds specified on page 4 represent all the funds of the PCC including those which are subject to special restrictions regarding their use.

The St. Peter's Fabric Fund (HSBC deposit account) was undesignated by the PCC in order to widen its usage from the previous sole use for development of the fabric of the church. Consequently, there is no current policy to transfer 5% of annual letting income to the Fabric Fund.

The PCC is committed to maintaining an £8,000 minimum reserve representing three months essential expenditure, which is held within the HSBC current and deposit accounts. The level of the minimum reserve will be decided annually by the PCC. It is a requirement to have a contingency plan to restore funds to the minimum reserve level should ever the situation arise. The PCC has agreed that this would be achieved by reducing the monthly Parish Share contribution until such time as the minimum reserve is restored.

- (iv) Assets recognised but not valued in the Statement of Assets and Liabilities include:
 - Moveable church furnishings held by the Church Warden on special trust for the PCC and which require a faculty for disposal.
 - Other fixtures, fittings and office equipment of which the PCC is free to dispose of without faculty and where the original cost exceeded £1,000.
- (v) In addition to the funds specified on page 4, there is a "Stent" deposit account used solely at the discretion of the Vicar and Church Warden. The PCC has no control over these funds and is not directly accountable for them. This is a 'connected charity' to St. Peter's Church and is outside the scope of these financial statements.
- (vi) Expenses paid to clergy may include a small immaterial proportion that relates to their function as PCC members. No other payments were made to PCC members.

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Financial Statements for the Year Ended 31 December 2020

2. Other donations and legacies

	2020	2019
	£	£
Bequests (The late John Baker)	10,000	5,000
Various donors for Cornerstone Fund	590	676
Fund-raising Committee (Rest. Fund C)	0	1,157
Sunday Coffee Fund net (Rest. Fund D)	88	333
Wednesday Coffee Fund (Rest. Fund E)	205	250
Friendship Club (restricted Fund F)	100	250
Pastoral Committee	0	10
LIGHT service (Restricted Fund H)	665	905
Chippenham Lions for "Foodbox"	800	250
Wiltshire Council for "Foodbox"	2,510	0
Other donors for "Foodbox"	1,080	162
South West Ambulance (defibrillator grant)	1,080	-
Bev Webb (cakes)	600	-
Bridge Club	100	-
Rev J Hawkins	60	-
P Hutton	50	-
Over 50 Friends	50	-
M Helps (re. Weston Village Gardening)	30	-
Other donations	394	1,388
	18,402	10,381

3. Income from Charitable Activities

	2020	2019
	£	£
Fundraising for general purposes		
Summer fete	0	1,151
Christmas fair	0	1,304
Male voice choir concert	0	194
Funeral collections for St. Peter's Church	167	180
Other	0	218
	167	3,047
Fundraising for specific purposes		
Children's Society	130	117
Olive Branch (from Wed Coffee Fund)	0	83
Sightsavers	151	164
Send a Cow	226	355
Funeral donations for charities	334	1,708
Presentations to clergy	0	-
Lee Abbey Retreat	0	967
Wiltshire Historic Churches	0	-
Embrace the Middle East	49	99
Christian Aid	48	90
Well Boring	0	210
Royal British Legion (Poppy Appeal)	86	-
	1,024	3,793
	1,191	6,840

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Financial Statements for the Year Ended 31 December 2020

4. Other trading activities

	2020	2019
	£	£
Tom Metcalfe Centre rent	7,463	13,166
Lord's Mead Playgroup rent	12,294	12,600
Other hall lettings	6,176	7,069
Sheldon Road rental income	1,449	1,378
Wedding fees	45	264
Funeral fees	419	2,570
"Peter Post" sales	0	-
Sale of books	123	167
Miscellaneous sales etc	9	87
Insurance claims	0	3,953
Photocopying	28	43
	28,006	41,297

5. Income from investments

	Unrestricted Designated Funds £	Restricted Funds £	2020 £	2019 £
Interest on Cornerstone Fund	-	88	88	141
Interest on Deposit Account	8	-	8	25
	8	88	96	166

6. Expenditure on charitable activities

	2020	2019
	£	£
Send a Cow	226	355
Sightsavers (to be paid in 2021)	0	275
Children's Society	279	426
Olive Branch Counselling	50	120
Chippenham Street Pastors	50	120
Christian Aid	48	90
Embrace the Middle East (paid in 2021)	0	254
Well-Boring	0	210
Funeral donations to charity	419	1,912
Deanery Synod subscription	10	60
Other	0	83
	1,082	3,905

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7. Other expenditure

	2020	2019
	£	£
Clergy Expenses		
Expenses	870	1,587
Visiting preachers	113	168
Presentations to clergy	-	-
	983	1,755
Benefice fees	305	951
Church Maintenance and Running Expenses		
Survey fees inc Quinquennial survey	689	5,491
Electricity	1,674	2,108
Gas	680	2,075
Water rates	88	84
Insurance	1,921	1,884
Grass cutting	705	705
Repairs and maintenance	3,746	4,916
Imperial Cleaning Services	5,983	9,519
Refuse collection	613	677
Lightning conductor check	60	60
Boiler servicing	180	-
Fire extinguishers	274	357
Fire alarm service	0	-
	16,613	27,876
Church Management and Administration		
New Photocopier (using burst pipe claim sum)	0	2,832
Photocopier costs	1,265	1,225
Conference expenses inc Lee Abbey retreat	0	1,114
Postage	7	46
Stationery	87	251
Computer and software	651	1,012
Telephone	455	622
	2,465	7,102
Support costs		
Copyright fees	80	316
Organ and Piano tuning	240	293
Purchases for use in services	131	132
Organist fees	0	240
Verger fees	0	200
Flower expenses	0	48
Pastoral Committee expenses	15	474
LIGHT service (H) expenses	291	728
Foodbox (I) expenses	4,195	418
Youth Church expenses	0	237
Kingfishers (Messy Church) expenses	13	191
Defibrillator purchase	2,160	-
Equipment purchases	193	304
Other	689	766
Transfer to CBF Cornerstone Fund	10,590	676
	18,597	5,023
Transfer to CBF Stent fund (Sheldon Rd rent)	1,449	1,378
	40,412	44,085

St. Peter's Church, Chippenham

Financial Statements for the Year Ended 31 December 2020

9. Restricted Funds

Restricted Funds year-ended 31/12/2020

	<u>A</u> <u>Cornerstone</u> <u>Fund</u>	<u>B</u> <u>Flower</u> <u>Fund</u>	<u>C</u> <u>Fund</u> <u>Raising</u> <u>Cttee</u>	<u>D</u> <u>Sunday</u> <u>Coffee</u> <u>Fund</u>	<u>E</u> <u>Wed</u> <u>Coffee</u> <u>Fund</u>	<u>F</u> <u>F'dship</u> <u>Club</u>	<u>G</u> <u>Pastoral</u> <u>Cttee</u>	<u>H</u> <u>LIGHT</u> <u>Service</u>	<u>I</u> <u>Food-</u> <u>box</u>	<u>Totals</u>
Balance at 1/1/2020										
HSBC current account	£0	£0	£0	£0	£0	£200	£0	£619	£760	£1,579
CBF deposit account	£18,383	£0	£0	£0	£0	£0	£0	£0	£0	£18,383
Cash floats	£0	£35	£0	£20	£101	£139	£0	£0	£0	£295
	£18,383	£35	£0	£20	£101	£339	£0	£619	£760	£20,257
Donations	£590	£0	£0	£71	£0	£0	£0	£665	£4,390	£5,716
Other Voluntary Receipts	£10,000	£47	£0	£0	£142	£308	£0	£0	£0	£10,497
Interest received	£88	£0	£0	£0	£0	£0	£0	£0	£0	£88
Expenses	£0	-£12	£0	-£3	-£18	-£167	£0	-£291	£4,195	-£4,686
Transfers from/to unrestricted funds	£0	£0	£0	-£88	-£205	-£100	£0	£0	£0	-£393
Total movements in year	£10,678	£35	£0	-£20	-£81	£41	£0	£374	£195	£11,222
Balance at 31/12/2020										
HSBC current account	£0	£0	£0	£0	£0	£200	£0	£993	£955	£2,148
CBF deposit account	£29,061	£0	£0	£0	£0	£0	£0	£0	£0	£29,061
Cash floats	£0	£70	£0	£0	£20	£180	£0	£0	£0	£270
Total Restricted Funds	£29,061	£70	£0	£0	£20	£380	£0	£993	£955	£31,479

Notes:

Restricted Funds in St. Peter's are set out above. All the figures have been provided and confirmed by the designated organisers of the respective funds.

- A. Cornerstone Fund:** This Central Board of Finance account comprises various donations and fund-raising activities specifically for the "Cornerstone Project". Includes a 2020 bequest of £10,000 specifically for repair of Peter Window. Professional fees incurred for Cornerstone are paid from this account.
- B. Flower Fund:** Cash transactions only.
- C. Fund-raising committee:** Cash transactions only: no events organised in 2020.
- D. Sunday Coffee Fund:** Cash transactions only. Donations to Church funds less expenses.
- E. Wednesday Coffee Fund:** Cash transactions only. Donations received for refreshments.
- F. Friendship Club:** Cash transactions only. Self-funded by members of the congregation for various social events. £100 donated to Church funds.
- G. Pastoral Committee:** Administered via HSBC current account.
- H. LIGHT service:** Administered via HSBC current account. Donations received fund the expenses incurred for transport for the disabled.
- I. Foodbox:** Various donations received from Chippenham Borough Lands, Wiltshire Council and others exclusively for Foodbox expenses for purchase of food and delivery costs in particular.

**Independent Examiner's Report to the Trustees of St. Peter's Church,
Chippenham, Parochial Church Council**



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

Report to the trustees/ members of	ST PETER'S CHURCH, LORDS MEAD CHIPPENHAM, WILTSHIRE, SN14 0LL		
On accounts for the year ended	31 st DECEMBER 2020	Charity no (if any)	1131473
Set out on pages	1-10		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

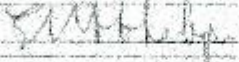
**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention ~~other than those disclosed below~~ in connection with the examination which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 100 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Please delete the words in the brackets if they do not apply.

Signed:  Date: 2nd MARCH 2021

Name: EDWIN MARTIN HEAPS

Relevant professional
qualification(s) or body
(if any):

CHARTERED INSTITUTE OF PUBLIC FINANCE
AND ACCOUNTANCY

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3, AEW HILL
CHIPPENHAM
WILTSHIRE, SN15 1DH