

Parochial Church of St Mary the Virgin, Cottingham

Financial Statements

For the Year ended 31 December 2020

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Parochial Church of St Mary the Virgin, Cottingham

Information

For the Year ended 31 December 2020

Trustees

Rev Dr Nicola Bown (from 23rd August 2020)
Nudgean Basley
Valerie Baxter
Eileen Blow
Sarah Blow (from 22 November 2020)
Denise Bottomley (to 22 November 2020)
Joy Bower
Susan Brett
Helen Bristow
Sheila Fisher
Eileen Holborn
Paul Horton(to 22 November 2020)
Ros Jump
Robert McMillan (from 22 November 2020)
Ben Peiper (to 22 November 2020)
David Pennie
Helen Rawdon
Sheila Slater
Ray Stow
Aileen Walker (from 22 November 2020)
Margaret Wright

Address

Church of St Mary the Virgin, Cottingham
Hallgate
Cottingham
East Yorkshire
HU16 4DD

Independent Examiner

Harris Lacey and Swain
Suite 1 The Riverside Building
Livingstone Road
Hessle
Hull
HU13 0DZ

Bankers

HSBC plc
63 Market Place
Beverley

Parochial Church of St Mary the Virgin, Cottingham

Trustees Annual Report

For the Year ended 31 December 2020

Structure, Governance and Management

The Parochial Church Council is a Corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

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

Objectives and Activities

St Mary's PCC has the responsibility for co-operating with the Incumbent, in promoting, in the Ecclesiastical Parish, the whole, continuing mission of the Church, both pastoral, ecclesiastical, social and ecumenical. It also has maintenance responsibilities for the Church Nave and Tower, the Church Halls, Church House and the Curates residence

Achievements and Performance

Church Attendance

There were 129 parishioners on the Electoral Roll, 20 of whom were not resident within the Parish. Attendance at services has been restricted during the year with the Church closed for part of the year and other periods with restricted numbers due to Covid 19. Towards the end of the year we were able to commence providing services online.

Financial Review

Total receipts on the ordinary funds were £84,108

£104,380 was spent to further the Christian Ministry of St Mary's Church including a Freewill Giving of £57,000 which provides stipends and housing for the clergy

The net result for the year is an excess of payments over receipts on ordinary funds of £20,271.

On restricted funds there was an excess of receipts over payments of £1,942

Parochial Church of St Mary the Virgin, Cottingham

Trustees Annual Report

For the Year ended 31 December 2020

Reserved Funds

The Parochial Church Council maintains Bank accounts for the following purposes:

FABRIC ACCOUNTS which are restricted and include:-

Fabric Fund used to maintain the fabric of the Church. Within this fund are specific sums which are designated. These are:

Bells £2,144, Church Amenities £3,339 and Flexible Space Development including Floor Repairs and Toilets £14,455 and CCTV security £4,079

Building Fund to maintain and improve the facilities of the Church Hall and Mark Kirby Room

GENERALACCOUNT which includes:_

Various amounts totalling £6,222 which have been designated for specific purposes

General funds to fund the day to day operation of the church

Reserves Policy

The PCC continue to exercise prudent financial control to maintain a level of reserves to cover emergencies whilst continuing to contribute to Freewill Giving and maintain the Church for future generations.

THE PAROCHIAL CHURCH OF ST MARY THE VIRGIN, COTTINGHAM
STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity legislation requires Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period.

In preparing the Financial Statements, suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates.

Applicable accounting standards have been followed.

The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the Charity is a going concern.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH OF ST MARY THE VIRGIN, COTTINGHAM

Independent examiner's report to the trustees of The Parochial Church of St Mary the Virgin, Cottingham

I report to the trustees on my examination of the accounts of The Parochial Church of St Mary the Virgin, Cottingham (the trust) for the year ended 31st December 2020.

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 Act and in carrying out examination I have followed all 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 in connection with the examination giving me cause to believe that in any material respect:

- Accounting records were not kept in respect of the Trust as required by section 130 of The Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable requirements concerning form and content of accounts set out in the Charities (Accounts & Reports) Regulations 2008 other than any requirement that the accounts give a true & fair view such is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable proper understanding of the accounts to be reached.



Richard D Lacey, FCA
Harris Lacey & Swain
Suite 1, The Riverside Building
Livingston Road
Hessle
HU13 0DZ

Chartered Accountant

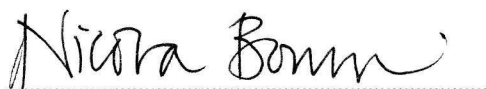
Parochial Church of St Mary the Virgin, Cottingham

Statement of Financial Activities

For the Year Ended 31 December 2020

| | Note | Unrestricted Funds | Restricted Funds | Total Funds 2020 | Total Funds 2019 |
|--|----------|---------------------------|------------------------|---------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Voluntary Receipts from Donors | 4a | 50,231.22 | 1,125.44 | 51,356.66 | 51,019.48 |
| Other Voluntary Receipts | 4b | 1,500.00 | 779.04 | 2,279.04 | 22,021.07 |
| Income from Activities to Generate Funds | 4c | 17,668.93 | 0.00 | 17,668.93 | 25,026.94 |
| Receipts from Church Activities | 4d | 12,556.75 | - | 12,556.75 | 27,616.48 |
| Investment Income | 4e | 15.79 | 287.30 | 303.09 | 534.23 |
| Other Receipts | 4f | 2,135.78 | 0.00 | 2,135.78 | 7,216.15 |
| TOTAL INCOMING RESOURCES | | <u>84,108.47</u> | <u>2,191.78</u> | <u>86,300.25</u> | <u>133,434.35</u> |
| RESOURCES EXPENDED | | | | | |
| Cost of Generating Funds | 5a | 2,054.24 | 0.00 | 2,054.24 | 7,674.67 |
| Grants | 5b | 1,980.92 | - | 1,980.92 | 4,479.96 |
| Activities Directly Related to the work of the Church | 5c | 98,405.91 | 250.00 | 98,655.91 | 112,046.88 |
| Church Management and Administration | 5d | 1,938.81 | - | 1,938.81 | 2,636.73 |
| TOTAL RESOURCES EXPENDED | | <u>104,379.88</u> | <u>250.00</u> | <u>104,629.88</u> | <u>126,838.24</u> |
| NET (OUTGOING)/INCOMING RESOURCES | | (20,271.41) | 1,941.78 | (18,329.63) | 6,596.11 |
| NET MOVEMENT IN FUNDS | 8 | <u>(20,271.41)</u> | <u>1,941.78</u> | <u>(18,329.63)</u> | <u>6,596.11</u> |

Approved by the Parochial Church Council on 21/4/2021 and signed on its behalf by



Parochial Church of St Mary the Virgin, Cottingham

Balance Sheet

For the Year Ended 31 December 2020

| | Note | 2020 | 2019 |
|---|------|----------------------------|----------------------------|
| Fixed Assets | | | |
| Tangible Fixed Assets | 6 | 1,134,516.00 | 1,134,516.00 |
| Current Assets | | | |
| Cash at Bank and in Hand | | 148,384.80 | 166,672.43 |
| Liabilities: Amounts falling due within one year | | | |
| Accruals | 7 | <u>540.00</u> | <u>498.00</u> |
| Net Current Assets | | 147,844.80 | 166,174.43 |
| | | <u>1,282,360.80</u> | <u>1,300,690.43</u> |
| Funds | | | |
| Unrestricted | 8 | 1,187,801.70 | 1,208,073.11 |
| Restricted | 8 | 94,559.10 | 92,617.32 |
| | | <u>1,282,360.80</u> | <u>1,300,690.43</u> |

Parochial Church of St Mary the Virgin, Cottingham

Notes to the Financial Statements

For the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The requirements of Section 7 Statement of Cash Flows

2. TRUSTEES EMOLUMENTS

None of the trustees receive any emoluments.

3. TAXATION

The Church is exempt from liability to taxation on its income and capital gains.

Parochial Church of St Mary the Virgin, Cottingham

Notes to the Financial Statements

For the Year Ended 31 December 2020

4. INCOMING RESOURCES

| | Unrestricted Funds General | Restricted Funds | | | Total Restricted Funds | Total Funds 2020 | Total Funds 2019 |
|--|----------------------------------|------------------|------------------|-----------------|------------------------------|------------------------|------------------------|
| | | Fabric Fund | Building Fund | General Fund | | | |
| a) Voluntary Receipts from Donors | | | | | | | |
| Planned Giving | 35,033.51 | | | | 0.00 | 35,033.51 | 38,498.12 |
| Income Tax Recovered | 11,426.74 | 1,125.44 | | | 1,125.44 | 12,552.18 | 4,557.47 |
| Other Giving | 1,750.11 | | | | 0.00 | 1,750.11 | 1,628.64 |
| Cash Collections | 2,020.86 | | | | 0.00 | 2,020.86 | 6,335.25 |
| | <u>50,231.22</u> | <u>1,125.44</u> | <u>0.00</u> | <u>0.00</u> | <u>1,125.44</u> | <u>51,356.66</u> | <u>51,019.48</u> |
| b) Other Voluntary Receipts | | | | | | | |
| Legacies | 1,500.00 | | | | 0.00 | 1,500.00 | 20,356.87 |
| Wall Box | | 779.04 | | | 779.04 | 779.04 | 1,664.20 |
| | <u>1,500.00</u> | <u>779.04</u> | <u>0.00</u> | <u>0.00</u> | <u>779.04</u> | <u>2,279.04</u> | <u>22,021.07</u> |
| c) Income from Activities to Generate Funds | | | | | | | |
| Parish Magazine - Sales & Adverts | 3,059.55 | | | | 0.00 | 3,059.55 | 4,243.20 |
| Rents - Church Houses | 14,609.38 | | | | 0.00 | 14,609.38 | 15,197.60 |
| Gift Days | | | | | 0.00 | 0.00 | 5,586.14 |
| | <u>17,668.93</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>17,668.93</u> | <u>25,026.94</u> |
| d) Receipts from Church Activities | | | | | | | |
| Fees | 8,521.00 | | | | 0.00 | 8,521.00 | 12,386.40 |
| Halls | 465.00 | | | | 0.00 | 465.00 | 4,792.50 |
| Coffee Shop | 1,317.35 | | | | 0.00 | 1,317.35 | 5,504.63 |
| Events | 2,253.40 | | | | 0.00 | 2,253.40 | 4,932.95 |
| | <u>12,556.75</u> | <u>0.00</u> | <u>0.00</u> | | <u>0.00</u> | <u>12,556.75</u> | <u>27,616.48</u> |
| e) Investment Income | | | | | | | |
| Bank Interest | 15.79 | 282.27 | 5.03 | | 287.30 | 303.09 | 534.23 |
| f) Other Receipts | | | | | | | |
| Retiring Collections | 2,135.78 | | | | - | 2,135.78 | 5,976.15 |
| Grants | | | | | - | 0.00 | 0.00 |
| Sundries | | | | | - | 0.00 | 1,240.00 |
| | <u>2,135.78</u> | <u>0.00</u> | <u>0.00</u> | | <u>0.00</u> | <u>2,135.78</u> | <u>7,216.15</u> |
| Total Incoming Resources | <u>84,108.47</u> | <u>2,186.75</u> | <u>5.03</u> | <u>0.00</u> | <u>2,191.78</u> | <u>86,300.25</u> | <u>133,434.35</u> |

Parochial Church of St Mary the Virgin, Cottingham

Notes to the Financial Statements

For the Year Ended 31 December 2019

5. RESOURCES EXPENDED

| | Unrestricted Funds General | Fabric Fund | Restricted Funds Building Fund | General Fund | Total Restricted Funds | Total Funds 2019 | Total Funds 2018 |
|---|----------------------------------|----------------|--------------------------------------|-----------------|------------------------------|------------------------|------------------------|
| a) Cost of Generating Funds | | | | | | | |
| Magazine | 1,076.00 | | | | - | 1,076.00 | 3,942.00 |
| Other Costs of Raising Funds | 978.24 | | | | - | 978.24 | 3,732.67 |
| | <u>2,054.24</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>2,054.24</u> | <u>7,674.67</u> |
| b) Grants | | | | | | | |
| Missionary and Charitable Giving | 1,980.92 | | | | 0.00 | 1,980.92 | 4,479.96 |
| c) Activities directly related to the work of the Church | | | | | | | |
| Freewill Giving | 57,000.00 | | | | 0.00 | 57,000.00 | 57,000.00 |
| Fees | 2,796.00 | | | | 0.00 | 2,796.00 | 6,397.00 |
| Working Expenses of the Rector | 2,432.36 | | | | 0.00 | 2,432.36 | 2,980.35 |
| Salary | 6,491.59 | | | | 0.00 | 6,491.59 | 11,249.52 |
| Assistant Clergy | | | | | 0.00 | 0.00 | - |
| Church Heat, Light & Insurance | 13,206.27 | | | | 0.00 | 13,206.27 | 16,878.72 |
| Church Upkeep | 3,457.32 | | | | 0.00 | 3,457.32 | 3,072.33 |
| Roof Repairs | | | | | 0.00 | 0.00 | |
| Church Services | 2,456.16 | | | | 0.00 | 2,456.16 | 1,985.63 |
| Music and Organ | 835.60 | | | | 0.00 | 835.60 | 573.80 |
| Church Properties | 1,248.13 | | | | 0.00 | 1,248.13 | 2,167.08 |
| Church Halls | 6,867.32 | | 250.00 | | 250.00 | 7,117.32 | 6,694.29 |
| Flexible Space Development | | | | | 0.00 | 0.00 | - |
| Sundries | 1,615.16 | | | | 0.00 | 1,615.16 | 3,048.16 |
| | <u>98,405.91</u> | <u>0.00</u> | <u>250.00</u> | <u>0.00</u> | <u>250.00</u> | <u>98,655.91</u> | <u>112,046.88</u> |
| d) Church Management and Administration | | | | | | | |
| Administration | 1,398.81 | | | | - | 1,398.81 | 2,138.73 |
| Independent Examiner's Fees | 540.00 | | | | - | 540.00 | 498.00 |
| | <u>1,938.81</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>1,938.81</u> | <u>2,636.73</u> |
| Total Resources Expended | <u>104,379.88</u> | <u>0.00</u> | <u>250.00</u> | <u>0.00</u> | <u>250.00</u> | <u>104,629.88</u> | <u>126,838.24</u> |

6. TANGIBLE FIXED ASSETS

Tangible Fixed Assets are included at their insurance values as follows:
This value represents the estimated restatement value and is considerably in excess of their market value due to their listed building status.

Fixed Assets for Church Use

Church Halls and Church House
10 Kingtree Avenue

| | 2020 | 2109 |
|--|------------------|------------------|
| | 1,000,000 | 1,000,000 |
| | 134,516 | 134,516 |
| | <u>1,134,516</u> | <u>1,134,516</u> |

7. ACCRUALS

Independent Examiner's Fees

| | 2020 | 2109 |
|--|---------------|---------------|
| | 540.00 | 498.00 |
| | <u>540.00</u> | <u>498.00</u> |

8. ANALYSIS OF FUNDS

| | Unrestricted Funds General | Fabric Fund | Restricted Funds Building Fund | General Fund | Total Restricted Funds | Total Funds 2020 | Total Funds 2019 |
|--|----------------------------------|------------------|--------------------------------------|-----------------|------------------------------|------------------------|------------------------|
| Funds at 1 January 2020 | 1,208,073.11 | 89,287.52 | 3,329.80 | 0.00 | 92,617.32 | 1,300,690.43 | 1,294,094.32 |
| Net Movement in Funds | (20,271.41) | 2,186.75 | (244.97) | 0.00 | 1,941.78 | (18,329.63) | 6,596.11 |
| Increase in stated value of Fixed Assets | 0.00 | | | | | 0.00 | - |
| Funds at 31 December 2020 | <u>1,187,801.70</u> | <u>91,474.27</u> | <u>3,084.83</u> | <u>0.00</u> | <u>94,559.10</u> | <u>1,282,360.80</u> | <u>1,300,690.43</u> |
| Cash funds available at 31 December 2020 | <u>53,825.70</u> | <u>91,474.27</u> | <u>3,084.83</u> | <u>0.00</u> | <u>94,559.10</u> | <u>148,384.80</u> | <u>166,672.43</u> |