

**Parochial Church Council of St Ambrose, Leyland**  
**Statement of Financial Activities**

**For the year ending 31 December 2020**

		TOTAL FUNDS	
		2020	2019
	Note	£	£
INCOMING RESOURCES			
Incoming resources from donors	2( a )	54,790	66,975
Other voluntary incoming resources	2( b )	6,215	24,701
Incoming resources from operating activities to further the Council's objects	2( c )	15,162	48,498
to generate funds	2( d )	1,788	5,961
Income from investment	2( e )	8,324	8,130
TOTAL INCOME AND ENDOWMENTS		86,279	154,265
EXPENDITURE			
Donations	3( a )	600	650
Grants	3( b )	0	0
Activities directly relating to the work of the church	3( c )	82,257	104,719
Church management and administration	3( d )	23,127	27,023
Architects and planning fees, Building Regs. & Inspection Fees	3( e )	978	0
TOTAL EXPENDITURE		106,962	132,392
NET INCOME/(EXPENSES)		-20,683	21,873
GAINS AND LOSSES ON INVESTMENTS	6	17,580	42,276
NET MOVEMENT IN FUNDS		-3,103	64,149
TRANSFER BETWEEN FUNDS		0	0
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020		559,593	495,442
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		556,489	559,591

The notes on pages 3 to 7 form part of these accounts

Parochial Church Council of St Ambrose, Leyland  
Balance Sheet at 31 December 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	235,804	148,931
Investment assets	6	145,640	268,060
		<u>381,444</u>	<u>416,991</u>
<b>CURRENT ASSETS</b>			
Debtors	7	8,737	16,120
Short term deposits		121,749	66,330
Cash at bank and in hand		46,982	67,584
		<u>177,467</u>	<u>150,034</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	2,422	7,432
<b>NET CURRENT ASSETS</b>		<u>175,046</u>	<u>142,602</u>
<b>NET ASSETS</b>		<u>556,489</u>	<u>559,593</u>
<b>FUNDS</b>	9		
Unrestricted		556,489	559,593
Restricted		0	0
		<u>556,489</u>	<u>559,593</u>

Approved by the Parochial Church Council on the 29th April 2021 and signed on its behalf by the Churchwarden :

Signed: \_\_\_\_\_  
Janet Singleton

Date : \_\_\_\_\_

The notes on pages 3 to 7 form part of these accounts

Parochial Church Council of St Ambrose, Leyland  
Balance Sheet at 31 December 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
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<b>NET CURRENT ASSETS</b>		<u>175,045</u>	<u>142,602</u>
<b>NET ASSETS</b>		<u>556,489</u>	<u>559,593</u>
<b>FUNDS</b>			
Unrestricted	9	556,489	559,593
Restricted		0	0
		<u>556,489</u>	<u>559,593</u>

Approved by the Parochial Church Council on the 29th April 2021 and signed on its behalf by the Churchwarden :

Signed: *J. Singleton*  
Janet Singleton

Date : 29.4.21

The notes on pages 3 to 7 form part of these accounts

**Parochial Church Council of St Ambrose, Leyland**  
**Notes to the Financial Statements**

**For the year ending 31 December 2020**

**1 ACCOUNTING POLICIES**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP(FRSSE)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

***Funds***

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Following the formal approval of the PCC in November 2011, funds raised specifically for the Halls for All Project have all been re-classified as General Funds, removing the previous restriction on the use of the funds. This allows for all the funds of the PCC, whether held in Church or Halls for All Accounts to be used for either, at the discretion of the PCC.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

***Income and Endowments***

**Voluntary income and capital sources**

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

Planned giving receivable under Gift Aid is recognised only when received.

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

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and an inflow of economic benefit to the PCC is probable.

Funds raised by Fund Raising Events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for gross.

**Other income**

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

**Income from investments**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

**Gains and losses on investments**

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

**Parochial Church Council of St Ambrose, Leyland**  
**Notes to the Financial Statements (continued)**

**For the year ending 31 December 2020**

***Expenditure***

**Grants**

Grants and donations are accounted for when paid over, or as soon as an outflow of economic benefit is probable.

**Activities directly relating to the work of the Church**

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts. Unpaid Parish Share for the year 2020 has been approved for payment in full by the end of January 2021.

***Fixed assets***

**Consecrated property and movable church furnishings**

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2004 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2004 is written off.

**Building Improvements**

Expenditure, of a capital nature, incurred on building improvements/extensions to the church halls have been capitalised at cost, net of vat, and are depreciated on a straight-line basis over 25 years.

**Other fixtures, fittings and office equipment**

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

**Investments**

Investments are valued at market value at 31 December.

**Current assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds.



# Notes to the Financial Statements (continued)

For the year ending 31 December 2020

## 2 INCOME AND ENDOWMENTS

		TOTAL FUNDS	
		2020	2019
		£	£
2( a )	Incoming resources from donors		
	Planned giving:		
	Stewardship donations	42,004	48,459
	Income tax recoverable	10,110	13,675
	Collections (open plate) at all services	939	2,966
	Sundry donations	1,738	1,875
		<u>54,790</u>	<u>66,975</u>
2( b )	Other voluntary incoming resources		
	Donations, appeals, etc	6,215	14,701
	Legacies	0	10,000
		<u>6,215</u>	<u>24,701</u>
2( c )	Income from operating activities: to further the Council's objects		
	Church hall lettings etc	12,765	41,007
	Fees	2,397	7,491
		<u>15,162</u>	<u>48,498</u>
2( d )	Income from operating activities: to generate funds		
	Magazines	740	860
	Flower Fund	725	1,420
	Fetes, bazaars, other fund-raising events	323	3,681
		<u>1,788</u>	<u>5,961</u>
2( e )	Income from investment		
	Dividends and interest including any reclaimable tax and revaluation of assets	8,324	8,130
		<u>8,324</u>	<u>8,130</u>
TOTAL INCOME AND ENDOWMENTS		<u>86,279</u>	<u>154,265</u>

Parochial Church Council of St Ambrose, Leyland  
Notes to the Financial Statements (continued)

For the year ending 31 December 2020

**3 EXPENDITURE**

		TOTAL FUNDS	
		2020	2019
		£	£
3(a)	Donations		
	Other donations	600	650
3( b )	Grants		
	Home missions and other Church Societies	0	0
3( c )	Activities directly relating to the work of the Church		
	Ministry: diocesan quota and parish share	45,995	34,995
	clergy expenses	(320)	240
	parsonage house expenditure	1,866	2,846
	Church-running expenses	1,702	3,239
	Church maintenance	11,501	13,081
	Expenditure on parish magazine		
	Upkeep of churchyard	288	443
	Fund - Raising Costs	0	380
	Church Hall running costs	15,640	22,114
	Church Hall Maintenance	4,810	25,916
	Organists fees	775	1,465
		82,257	104,719
3( d )	Church management and administration		
	Administration:		
	Depreciation	16,759	17,298
	Printing and stationery	1,208	1,721
	Other Admin Costs	5,160	8,004
		23,127	27,023
3( e )	Project costs		
	Building Regulations and Inspection Fees etc	978	0
	Architects and planning fees	0	0
	<b>TOTAL EXPENDITURE</b>	<b>106,962</b>	<b>132,392</b>
<b>4</b>	<b>STAFF COSTS</b>		
	Wages and salaries (1 Employee)	4,927	17,639
	Social security costs	0	0
		4,927	17,639

During the year the following amounts were paid to PCC members:

Treasurer £2175 (2019 £3300)  
Vicar Expenses £0 (2019 £0)

**5 TANGIBLE FIXED ASSETS**

	Building Improvement £	Fixtures & Fittings £	Office equipment £	Church Renovation £	Total £
Net book value - at 1st January 2020	144,915	4,015	0	0	148,930
Additions in the year				103,633	103,633
Depreciation - charge for the year	(9,289)	(4,015)		(3,454)	(16,759)
Net book value - at 31st December 2020	135,626	(0)	0	100,178	235,804

**6 INVESTMENT ASSETS**

	£
Movements in the year:	
Market value - 1 January 2020	268,060
Additions/(Disposals) during the year	(140,000)
Net profit/(loss) on annual revaluation	17,580
Market value - 31 December 2020	145,640

Holdings at 31 December 2020 : 7122.90 shares in the CBF Church of England Investment Fund

Parochial Church Council of St Ambrose, Leyland  
Notes to the Financial Statements (continued)

For the year ending 31 December 2020

**7 DEBTORS**

	2020	2019
	£	£
Income tax recoverable	6,980	10,036
Prepayments	1,650	1,642
Other debtors	107	4,442
	<u>8,737</u>	<u>16,120</u>

**8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other creditors	<u>2,422</u>	<u>7,432</u>

**9 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	235,804	0	235,804
Investment assets	145,640	0	145,640
Current assets	177,467	0	177,467
Current liabilities	(2,422)	0	(2,422)
Net assets at 31st December 2020	<u>556,489</u>	<u>0</u>	<u>556,489</u>

**10 MOVEMENTS IN FUNDS**

	At 1 Jan 2020	Transfer	Incoming resources	Outgoing resources	At 31 Dec 2020
	£	£	£	£	£
Unrestricted fund - General fund	559,593		103,859	106,962	556,489
Restricted funds-					
St Ambrose Halls For All	0		0	0	0
	<u>559,593</u>	<u>0</u>	<u>103,859</u>	<u>106,962</u>	<u>556,489</u>



## **Independent Examiner's Report to the members/trustees of St Ambrose Church Leyland Parochial Church Council**

I report on the accounts for the year ended 31st December 2020 which are set out on pages 1 to 7.

### **Respective responsibilities of the Trustees and Independent Examiner**

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;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the 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 management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with s.130 of the 2011 Act; or
  - to prepare accounts which accord with these accounting recordshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Latham  
5 Thistle Close  
Chorley  
Lancashire  
PR6 0EZ

Signed.....  


Dated.....  
21/2/21