



An Open Door to God's Kingdom

LOVE LIKE JESUS, LIVE LIKE JESUS, LEAD TO JESUS

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2020**

Incumbent:

The Revd James Findlay

Bankers:

HSBC Bank plc
165-167 High Street
Poole
BH15 1AU

Independent Examiners:

Mr Ian Harrison
9 Michelmersh Green
Bournemouth
BH8 0NU

ST PAUL'S PCC BOURNEMOUTH

ANNUAL REPORT AND ACCOUNTS 2020

ANNUAL REPORT AND ACCOUNTS 2020

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ANNUAL REPORT FOR 2020

Administrative Information

St Paul's Church is situated in Landford Way, Throop, Bournemouth. It is part of the Diocese of Winchester within the Church of England. The correspondence address is St Paul's Vicarage, Chesildene Avenue, Bournemouth, BH8 0AZ

The Parochial Church Council (PCC) is a charity registered with the Charity Commission. Our Charity Number is 1131699.

The PCC complies with the duties under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (to have regard to the House of Bishops' guidance on Safeguarding children and vulnerable adults).

The PCC complies with the Law contained in the General Data Protection Regulations and the Data Protection Act 2018.

PCC members who have served from 1st January 2020 until the date this report was approved are:

Incumbent: The Revd James Findlay

Wardens: Miss Jenny Powell
Mr Ian Tyrrell

Deanery Synod

Representatives: Mr Peter Adams – to APCM 2020
Miss Janet Escott – to APCM 2020
Mrs Claire Saunders – to APCM 2020
Mr Andy Saunders
Mrs Gill Schiel

PCC Elected Members:

Mrs Trish Divers – to APCM 2020
Mr Chris Dodgson – to APCM 2020
Mr Alex Fisher – to APCM 2020
Mrs Elizabeth Henderson (Treasurer) – to APCM 2020
Mr David James
Mr Stephen Lodge
Mrs Sue Maby (Secretary)
Mr Jim Page
Mr Martin Priddey
Mr Nigel Rowland

ST PAUL'S PCC BOURNEMOUTH

Mrs Claire Saunders
Mrs Gill Schiel – to APCM 2020

Structure, governance and management

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.

All PCC Members are required to undergo Safeguarding Training to Level C1 and must have a Disclosure and Barring Service (DBS) Check.

Objectives and Activities

St. Paul's PCC has the responsibility of co-operating with the Incumbent, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has the maintenance responsibilities for the church premises of St. Paul's Throop.

The PCC also operates with a number of sub-committees who meet on a regular basis and submit minutes to the PCC for approval. The members of these sub-committees for 2020 are:

PCC Sub-Groups 2020

Standing Committee

The Priest-in-Charge, Church Wardens, PCC Treasurer, PCC Secretary

Worship Group

Jim Findlay – Chairman, Gill Schiel – Secretary, Martin Priddey

Mission Group

Jim Findlay – Chairman, Susan Nightingale – Secretary, Rebecca Rowland, Trish Divers, Ruth Maytum, Nathan Bendell, Jim Page, Alex Fisher, Nigel Rowlands, Martin Priddey

Youth and Children's Group

Andy Saunders – Chairman, Chris Dodgson – Secretary, Jan Roper, Averil Bowyer, Vicky Arnold, Jim Page, Nathan Bendell

Resources Group

Stephen Lodge – Chairman, Peter Adams – Secretary, Elizabeth Henderson, Jenny Powell

Fabric and Maintenance

Ian Tyrrell, Peter Adams, Mark Payne, Gordon Cox

Safeguarding Officer

Jim Page

Data Protection Officer

Chris Dodgson

Church Attendance:

There were 134 Parishioners on the Church Electoral Roll, at the end of 2020 of which 46 were resident in the Parish and 88 non-residents. Average Sunday morning attendance for the year was 20 under 16 years of age and 90 over 16 years. For 9 months of the year the services were held online.

Review of the Year

The full PCC met bi-monthly and since the start of the Pandemic via ZOOM and the attendance rate over the year has been 85%. As well as these meetings, at the beginning of the year the Sub-Committees of the PCC met enabling a greater breadth and depth of discussion and focus on various topics.

The PCC was pleased to welcome the following new members in 2020: –
Angela Capp, David James and Claire Saunders to PCC and Gill Schiel and Andy Saunders to Deanery Synod

In January Nathan Bendell was invited to give a report on his Vision for Youth and Children's work at St Paul's. It was reported that the Barbara Rose Pre-School has decided not to replace Abby Crowsley, instead dividing up the duties between other leaders.

The PCC agreed to back the Priest-in-Charge's report on his views on Same Sex Sex.

It was reported that the Diocese did not agree with the colours chosen for the chairs and carpet and the Sub-Group was to prepare a colour board for them. The guttering was cleared and the moving wall in the extension has been repaired.

In March the PCC approved the following: Annual Report and Financial Statements, Increase of Priest-in-Charge Discretionary Fund, that the Church Administrator explore the potential of Blood and Transplant using the building, colours and fabrics of carpets and chairs, PACE can use the basement as an office, appoint a Director of Music and a Coronavirus Plan.

Information regarding Covid-19 from the Diocese was shared with the PCC.

At the end of March, the Government announced that due to the Pandemic the country was going into 'Lockdown' and this affected future PCC Meetings as well as Church Services and Activities which at this time were not allowed to take place. Plans were made to help and support those who were vulnerable with a list of volunteers drawn up. The Church Administrator would organise this as necessary. Church services moved online, firstly recorded and then live-streamed with printed Services and Sermons being delivered to those without the Internet. The PCC and Standing Committee met via ZOOM or agreed proposals via email.

The APCM to be held in April was cancelled and in time the Diocese made arrangements to hold this via ZOOM. This was subsequently held in October.

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In April the PCC agreed to furlough The Verger, suspend the tenants' rent, to support Faithworks Food Pack Challenge in order to supply food to those who are homeless during the Pandemic and to give 2.5% Mission Tithe of £2,025 to Faithworks for this.

In June as 'Lockdown' ended the Diocese informed us that we could open the church for private prayer, although this was not done at this time. The Verger recommenced work.

The PCC agreed that re-ordering the Church to include new carpets and chairs can go ahead. They also agreed to put a locked gate on the car park, to get the church professionally cleaned before opening, that Ian Tyrrell can paint the screen wall at the back of the church and to the purchase of a new upright freezer.

In July it was agreed to re-open the church for services in August with a maximum of 30 people due to 'Social Distancing' rules. These places would be bookable in advance through the Church Office.

In August, the PCC agreed to a transfer of funds between accounts.

In September, the Standing Committee agreed to ask Chubb Treecare to carry out work to cut back the trees in the church grounds.

The Standing Committee met in person in October and agreed to the clearing out of the gutters and downpipes and to the repair of the joints of the existing aluminium gutters. They also agreed to give a contribution to the Common Mission Fund and that Gill Schiel be appointed Payroll Manager. Agreement was also given to pay to send back the old photocopier – the money coming from the Development Fund, also to purchase a computer for Nathan Bendell's use but which would remain the property of St Paul's and that Keith Loveless be appointed as the church architect.

In November following the APCM the PCC appointed the PCC Officers, Safeguarding Officer, Data Protection Officer and Standing Committee members. All other committees were dispensed with due to groups not meeting because of the Pandemic. This would be revisited once the church was able to be back to normal again.

The PCC also approved the Sidespeople and the Livestream Personnel.

The monthly pattern of services will be two Basement Live services at 10.00am and two Holy Communion services being Livestreamed each month with the other weeks being Morning Praise.

Sound Engineer, Jim King gave 10 hours of work to sort out the sound system and a camera for Livestreaming was purchased. Finally plans for Christmas Services were agreed.

The Carol and Christmas Day services this year were held in the Church car park and were both well attended.

The PCC was pleased to support continued participation in the Shoebox Appeal and at Harvest Festival food donations were given to the Food Bank.

The Deanery Synod Representatives reported to the PCC on the workings of the Synod.

Our visiting speakers this year have been: Revd Dr Peter Walker who also led the Lent Course which unfortunately had to be curtailed due to the Pandemic.

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Due to Lockdown the PCC were unable to receive and consider requests from church groups and external organisations for permission to hold various events and functions throughout the year.

The Annual Report was drawn up by Mrs Susan Maby, Honorary PCC Secretary and approved by the PCC of St Paul's Throop on

19.03.2021

and signed on its behalf by Rev James Findlay (PCC Chair)



Financial Review 2020

The income for the year ended 31 December 2020 was £130,190 (2019: £274,729 which included two large donations totalling £109,000 and a legacy of £18,230). Planned Giving and other freewill donations, together with associated Gift Aid, fell by just over 5%. Pledges received for the Children & Youth Minister Fund amounted to £17,594 (2019: £22,207).

Resources expended amounted to £189,517 (2019: £151,439) including expenditure financed by the Development Fund and Building Fund. Net incoming resources for the year were deficit £(59,327) (2019 surplus: £123,290).

The year 2020 was exceptional as the Coronavirus pandemic spread across the globe, impacting economies world-wide. Charities were not exempt from this financial turmoil and charities both large and small continue to be severely impacted by the economic downturn. St Paul's Church Throop is no exception in this and the fact that our Ministry and Mission has continued is due to the faithful and gospel-hearted support of our regular donors, to whom we give our grateful thanks and in which we acknowledge the Lord's unfailing goodness. The PCC also gives public thanks to our brothers and sisters in Christ in the Poole Chinese Christian Fellowship who, although they were unable to use our premises throughout most of 2020, nevertheless continued to support our Kingdom-building work by maintaining their monthly rent contribution and have committed to this financial support for at least the first six months of 2021. Thank you seems inadequate, but to all our donors and supporters, we convey our sincerest gratitude for all you are equipping us to do in the name of the Lord.

It is PCC policy to endeavour to maintain a balance on unrestricted funds which equates to at least three months unrestricted payments, which is equivalent to £30,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The cash balance of £98,258 held on unrestricted (including designated) funds at the year end, together with the amounts payable to and by the PCC, was significantly in excess of this target.

The PCC has sufficient reserves, organised into restricted, designated, and general funds, as described in Note 6 to the Accounts. The Trustees have assessed and consider that the PCC can continue its operations and meet its liabilities as they fall due for at least the next twelve months.


The Accounts have been prepared on the Accruals Basis.

Responsibilities of the members of the PCC in relation to the Accounts

The PCC is responsible for all parish finance, its management and control, including the appointment of a Treasurer. Its legal responsibilities include:

- Keeping proper accounting records, which are sufficient to show and explain all the PCC's transactions and must include a record of all relevant assets and liabilities. The records must:
 - show and explain all the PCC's transactions;
 - disclose the PCC's financial position at any time;
 - enable the required accounts to be prepared;
 - show on a day-to-day basis all receipts and payments and what they were for;
 - include a record of all assets and liabilities.
- Ensuring that the finances of the PCC are under its control and only delegated if the PCC can ensure that its wishes will be followed.
- Preparing annual accounts and a report, which shall be presented to the Annual Parochial Church Meeting in accordance with the requirements of the Church Representation Rules.
- Arranging for an independent examination of the Accounts.

Approved by the PCC and signed on its behalf by:


Elizabeth Henderson: Treasurer

18 March 2021
Dated



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 Paul's PCC Bournemouth

On accounts for the year
ended

31 December 2020

Charity no
(if any)

1131699

Set out on pages

9 To 19

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

Responsibilities and
basis of report

As the charity's trustees, 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 all 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 in connection with the examination which gives me 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 an independent examination.

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

Signed:

Imogen ACR

Date:

12 FEB 2021

Name:

IAN THOMAS HARRISON

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

ASSOCIATE OF THE CHARTERED INSTITUTE
OF BANKERS

Address:

9 MICHELMERSH GREEN

BOURNEMOUTH

BH8 0NU

Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Incoming resources						
Donations and legacies		98,817	1,500	21,014	119,131	256,517
Income from charitable activities		873	-	-	873	4,785
Other trading activities		9,624	-	-	9,624	13,026
Investment income		-	746	16	762	401
Total incoming resources	2	108,914	2,246	21,030	130,190	274,729
Resources expended						
Expenditure on charitable activities		116,018	49,326	24,173	189,517	151,439
Total resources expended	3	116,018	49,326	24,173	189,517	151,439
Net incoming/(outgoing) resources before transfers		(9,104)	(47,080)	(3,143)	(59,327)	123,290
Transfers between funds in/(out)	6b	5,000	(5,000)	-	-	-
2019 Accruals adjustment		(449)	-	-	(449)	-
Net movement in funds		(4,553)	(52,080)	(3,143)	(59,776)	123,290
Funds at 1 January		13,525	141,366	16,554	171,445	48,155
Funds at 31 December		8,972	89,286	13,411	111,669	171,445
Represented by						
Restricted: Children & Youth Ministry Fund		-	-	13,411	13,411	16,554
Designated: Building Fund		-	9,415	-	9,415	22,540
Development Fund		-	69,397	-	69,397	102,755
Reserves Fund		-	10,124	-	10,124	15,071
Vicars Discretionary Fund		-	350	-	350	1,000
Unrestricted: General fund		8,972	-	-	8,972	13,525
		8,972	89,286	13,411	111,669	171,445

ST PAUL'S PCC BOURNEMOUTH

Balance Sheet

For the year ended 31 December 2020

	Notes	2020 £	2019 £
Current Assets			
Debtors & Prepayments	4	5,957	3,105
Cash at bank and in hand		108,830	171,453
		114,787	174,558
Liabilities			
Creditors: amounts falling due within one year	5	3,118	3,113
Net Current Assets	7	111,669	171,445
Represented by			
Restricted: Children & Youth Ministry Fund	6b	13,411	16,554
Designated: Building Fund	6b	9,415	22,540
Development Fund		69,397	102,755
Reserves Fund		10,124	15,071
Vicars Discretionary Fund		350	1,000
Unrestricted: General Fund	6b	8,972	13,525
Total funds		111,669	171,445

Approved for issue by the Parochial Church Council and signed on its behalf by


 Rev James Findlay (Chairman)


 Elizabeth Henderson (Treasurer)

18 March 2021
 Dated

Charity Commission Registration no: 1131699

Notes to the accounts

31 December 2020

1. Accounting policies

Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102.

The financial statements have been prepared under the historical cost convention. The financial statements 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, nor those that are informal gatherings of church members.

The Accounts have been prepared on the Accruals Basis.

Fund accounting

Restricted funds comprise revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds that are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable. Interest is accounted for as and when accrued by the payer. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Notes to the accounts

31 December 2020

1. Accounting policies/*continued*

Fixed assets/continued

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

New fixtures, fittings, and equipment used within the church premises with a purchase cost of £10,000 or more are depreciated on a straight-line basis over each asset's estimated useful life. Individual items of equipment with a purchase price of less than £10,000 are written off when the asset is acquired.

Expenditure on replacements and renewals, which do not constitute a new class of asset, is written off in the year of expense.

Notes to the accounts

31 December 2020

2. Incoming resources

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
Notes	£	£	£	£	£
Incoming resources from donors					
Planned Giving	72,810	-	-	72,810	74,015
Gift Aid & GASDS	15,246	200	3,420	18,866	21,398
Children & Youth Minister Fund Pledges	-	-	17,594	17,594	22,207
Offertory & unplanned giving [a]	8,561	1,300	-	9,861	120,667
Legacy	-	-	-	-	18,230
	<u>96,617</u>	<u>1,500</u>	<u>21,014</u>	<u>119,131</u>	<u>256,517</u>
Income from charitable activities					
Fees, bookstall, events & other income	381	-	-	381	2,996
Little Lambs & Friday Network	292	-	-	292	1,789
	<u>673</u>	<u>-</u>	<u>-</u>	<u>673</u>	<u>4,785</u>
Other trading activities					
Barbara Rose (Christian Preschool) Rent [b]	5,676	-	-	5,676	7,568
Other rent	3,948	-	-	3,948	5,458
	<u>9,624</u>	<u>-</u>	<u>-</u>	<u>9,624</u>	<u>13,026</u>
Investment income					
Bank interest	-	746	16	762	401
	<u>106,914</u>	<u>2,246</u>	<u>21,030</u>	<u>130,190</u>	<u>274,729</u>

[a] Unplanned giving for 2019 included two exceptional donations totalling £109,000.

[b] The Barbara Rose Christian Preschool, which was unable to use the buildings during Lockdown 1 to comply with Government regulations, was given a rent refund in respect of that Quarter's rent. The rate of rental has not otherwise changed between 2019 and 2020.

Notes to the accounts

31 December 2020

3. Resources expended

Resources expended

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Activities directly related to the work of the church						
Ministry: Diocese of Winchester CMF		58,138	-	-	58,138	54,183
Clergy expenses	[a]	986	-	-	986	1,628
Children & Youth Minister	[b]	-	-	24,173	24,173	10,025
Staff costs	[b]	21,946	4,079	-	26,025	20,717
Services, events & other ministry activity		1,913	-	-	1,913	3,655
Children & Youth work		1,077	-	-	1,077	2,041
Office, admin, housekeeping & misc		5,197	759	-	5,956	9,981
Utilities, equipment & insurance	[c]	8,517	29,164	-	37,681	11,358
Building & grounds maintenance		6,761	1,914	-	8,675	9,630
Building & grounds major works	[d]	-	11,260	-	11,260	-
Governance costs	[e]	310	-	-	310	970
		104,845	47,176	24,173	176,194	124,168
10% Mission Tithe Partners						
<u>Overseas mission partners</u>						
Crosslinks: Moldova		2,024	-	-	2,024	1,974
OMF International: Singapore		2,024	-	-	2,024	1,974
Scripture Union International: Nigeria		-	-	-	-	494
<u>UK mission partners</u>						
Faithworks Wessex: BCARS		2,024	-	-	2,024	1,480
PACE Trust		2,024	-	-	2,024	1,974
		8,096	-	-	8,096	7,896
Other mission & evangelism						
2.5% Mission Tithe	[f]	2,025	-	-	2,025	1,975
Home Mission & Evangelism		444	-	-	444	1,508
Relief Agencies		75	-	-	75	23
Vicar's Discretionary Fund Disbursements		-	2,150	-	2,150	700
Pastoral gifts to individuals		533	-	-	533	169
Barbara Rose (Christian Preschool)		-	-	-	-	15,000
		3,077	2,150	-	5,227	19,375
		116,018	49,326	24,173	189,517	151,439

[a] Clergy expenses comprised the ministerial expenses of the Incumbent and were not related to his office as Chairman of the PCC.

No other members of the PCC were reimbursed for expenses specifically relating to the PCC. Expenses incurred by PCC members unrelated to their services as such are not disclosable.

[b] PCC members received no remuneration during the year (2019 - £nil).

The salary costs of the Children & Youth Minister are paid from the Children & Youth Ministry Fund; the salary costs of the Church Administrator and the Verger are paid from the General Fund; the salary costs of the Music Director are paid from the Development Fund.

Notes to the accounts

31 December 2020

3. Resources expended: Notes continued

[c] Development Fund Expenditure of £29,164 comprised: a new shed for storage of Little Lambs equipment; recarpeting of the worship area and church lounge; a new Toshiba photocopier (see also Note 8); upgrading the sound system and cameras for online worship provision; and a new laptop for the use of the Children & Youth Minister.

[d] Building Fund Expenditure of £11,260 comprised new replacement heaters for the church and church office.

[e] Governance Costs comprised the cost of a professional payroll service. The Independent Examiner's fee for 2020 is £NIL as services have kindly been provided on a voluntary basis (2019: £540).

[f] The 2.5% Mission Tithe is disbursed by the PCC according to mission priorities. In 2020 this comprised a single donation to the Faithworks Wessex COVID-19 Food Pack Appeal.

4. Debtors & Prepayments

	2020 £	2019 £
<u>Children & Youth Ministry Fund</u>		
HMRC Gift Aid recoverable	125	135
	<u>125</u>	<u>135</u>
<u>Development Fund</u>		
Deposit for Little Lambs shed	-	637
Deposits for new church seating	4,700	-
	<u>4,700</u>	<u>637</u>
<u>General Fund</u>		
HMRC Gift Aid & GASDS recoverable	333	541
Other Debtors & Prepayments	799	1,792
	<u>1,132</u>	<u>2,333</u>
Totals	<u>5,957</u>	<u>3,105</u>

Notes to the accounts

31 December 2020

5. Creditors & Accruals: amounts falling due within one year

	2020 £	2019 £
<u>Children & Youth Ministry Fund</u>		
HMRC: PAYE/NIC due quarter ended December	1,074	1,046
NEST: pensions contributions month ended December	102	98
	<u>1,176</u>	<u>1,144</u>
<u>Agency collections</u>		
Third party agency collections	-	106
	<u>-</u>	<u>106</u>
<u>Development Fund</u>		
HMRC: PAYE/NIC due quarter ended December	1	-
	<u>1</u>	<u>-</u>
<u>General Fund</u>		
HMRC: PAYE/NIC due quarter ended December	485	557
NEST: pensions contributions month ended December	50	46
Other Creditors & Accruals	1,406	1,260
	<u>1,941</u>	<u>1,863</u>
Totals	<u>3,118</u>	<u>3,113</u>

6. Funds

a) Fund descriptions

The PCC's restricted funds comprise donations held for purposes specified by the donors.

Funds which are held by the PCC for general purposes (and which have not been restricted by the donors) are unrestricted.

The PCC has set aside certain funds (designated funds) for particular projects. These funds may be redesignated by the PCC as necessary.

Where these funds have unspent balances, interest on their investment is apportioned to the individual funds.

Restricted Funds:

The Children & Youth Ministry Fund was established in 2019 and exists to support the salary of a full-time Children & Youth Minister. This fund comprises donations received from within the church family of St Paul's Throop together with associated Gift Aid repayments where appropriate.

Designated Funds:

The Building Fund is held to meet major expenses on the fabric of the church buildings and grounds.

Notes to the accounts

31 December 2020

6. Funds/continued

a) Fund descriptions

Designated Funds/continued:

The Development Fund is assigned for all current development projects of the PCC, including (but not restricted to): the proposed re-modelling of some areas of the church interior; new church seating; new carpeting (completed 2020); any general repurposing of the building for missional outreach; funding of any extraordinary items which the PCC may approve related to mission development and outreach.

The Reserves Fund is held to smooth out fluctuations in cash-flow and to meet any emergency expenditure.

The Vicar's Discretionary Fund is assigned for the discretionary use of the Priest in Charge for the alleviation of pastoral need.

Unrestricted Fund:

The General Fund is not subject to any restrictions regarding its use and is available for application on the general purposes of the PCC.

b) Fund details

	Balances at 1 January 2020	Incoming resources	Outgoing resources	Transfers	2019 Accruals Adjustment	Balances at 31 December 2020
Restricted Funds						
Children & Youth Ministry Fund	16,554	21,030	(24,173)			13,411
Designated Funds						
Building Fund	22,540	49	(13,174)			9,415
Development Fund	102,755	644	(34,002)			69,397
Reserves Fund	15,071	53	-	(5,000)		10,124
Vicar's Discretionary Fund	1,000	1,500	(2,150)			350
	141,366	2,246	(49,326)	(5,000)		89,286
Unrestricted Funds						
General Fund	13,525	106,914	(116,018)	5,000	(449)	8,972
Totals	171,445	130,190	(189,517)	-	(449)	111,669

c) Transfers between Funds

Reserves Fund to General Fund	To support cashflow shortfall	£ 5,000
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Notes to the accounts

31 December 2020

7. Assets & Liabilities by Fund

	2020 Balance £	2019 Balance £
Restricted Funds		
Children & Youth Ministry Fund		
HSBC Deposit A/C	14,462	17,563
Debtors	125	135
	<u>14,587</u>	<u>17,698</u>
Creditors: Amounts falling due in one year	(1,176)	(1,144)
	<u>13,411</u>	<u>16,554</u>
Designated Funds		
Building Fund		
HSBC Deposit A/C	3,415	11,578
CCLA CBF CoE Deposit Fund A/C	6,000	10,962
	<u>9,415</u>	<u>22,540</u>
Development Fund		
HSBC Current A/C	1	1,418
HSBC Deposit A/C	9,394	-
CAF 60 Day A/C	-	77,177
CCLA CBF CoE Deposit Fund A/C	55,303	23,523
Debtors & prepayments	4,700	637
	<u>69,398</u>	<u>102,755</u>
Creditors: Amounts falling due in one year	(1)	-
	<u>69,397</u>	<u>102,755</u>
Reserves Fund		
CCLA CBF CoE Deposit Fund A/C	10,124	15,071
Vicar's Discretionary Fund		
HSBC Current A/C	350	1,000
Unrestricted Funds		
General Fund		
HSBC Current A/C	9,781	13,007
CCLA CBF CoE Deposit Fund A/C	-	48
Debtors & Prepayments	1,132	2,333
	<u>10,913</u>	<u>15,388</u>
Creditors: Amounts falling due in one year	(1,941)	(1,863)
	<u>8,972</u>	<u>13,525</u>
Agency collection : Restricted		
HSBC Current A/C	-	106
HSBC Deposit A/C	-	-
	-	106
Agency collections payable	-	(106)
	<u>-</u>	<u>-</u>
Totals all Funds	<u>111,669</u>	<u>171,445</u>

Notes to the accounts

31 December 2020

8. Commitment under Lease Hire Contract

The Lease Hire Contract in respect of the Kyocera photocopier came to an end on 28 October 2020. The PCC decided not to commit to another such contract at this time, but rather to utilise some of the capital generously donated in 2019 for outright purchase of a replacement photocopier, thus saving £1,950 per annum in finance costs and warranty charges. Through the services of Parish Buying, the PCC secured a very favourable contract with Toshiba for outright purchase of a new photocopier costing £7,266 (inc VAT) with a guaranteed ongoing maintenance & consumables charge 57% lower than the cost of the Kyocera agreement. The Toshiba maintenance & consumables charge is guaranteed at this fixed rate for seven years.

9. Related Party Transactions

Apart from the reimbursement of expenses, as disclosed in Note 3, there were no related party transactions during the year.

10. Funds received as Agent

From time to time the PCC may act as Agent to facilitate collections for third parties. As the PCC does not hold legal title to these collections, such funds are not required to be shown in the Statement of Financial Activities or on the Balance Sheet. During 2020 the following collections on behalf of third parties were banked and duly paid on:

Description	Related Party?	Amount received/due £	Amount paid out £	Balance held/due at Year End £
Sunday Network collections for Send a Cow	No	14.84	14.84	0
Grapevine collections for TESS	No	695.29	695.29	0
Rev Dr Peter Walker for sales of The Jesus Way books	No	530.00	530.00	0
Winchester Diocesan Board of Finance: Parochial Fees	Yes	199.00	199.00	0