

**St Mary Magdalene's PCC
Stoke Bishop**

**The Parochial Church Council
Presents its Unaudited Annual Report
And Financial Statements**

For the year ended 31 December 2020

Charity commission 1131728

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Annual report and Financial Statements Year ended 31 December 2020

The Parochial Church Council present their report and the unaudited financial statements for the year ended 31 December 2020.

The Financial Statements are in accordance with the Church Accounting Regulations 2006 and comply with the Charities Act 2011 and the 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 published on 16 July 2014.

Charitable Status

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. The PCC members have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Background

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop (St Mary's PCC) has the responsibility of co-operating with the incumbent, the Reverend Jema Ball, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (under the PCC (Powers) Measure 1956).

The Parochial Church Council (PCC)

The appointment of PCC members is governed by and set out in the Churches Representation rules. A list of PCC Members for the year 2019-2020 is set out on page 5. New members are provided with a detailed briefing pack explaining their responsibilities and members attend occasional courses.

During the year the PCC has met bi-monthly. Meetings are preceded by a time of prayer, to which members of the congregation are invited.

Officers of the Parochial Church Council

Chair	Reverend Jema Ball
Vice Chair	Ann Thomas
Vice Chair	Stephanie Wren - to 14 October 2020
Vice Chair	Caroline Jowett-Ive - from 14 October 2020
Secretary	Stephen Fairbairn
Treasurer	Caroline Owen

Address

The Church Office, Mariners Drive, Stoke Bishop, Bristol, BS9 1QJ.

Bankers

National Westminster Bank Plc, PO Box 221, 13 High Street, Westbury-on-Trym, Bristol, BS9 5AL.

COIF Charity Fund, CCLA Investment Management Ltd, 85 Queen Victoria Street, London EC4V 4ET.

Independent Examiner

Jonathan Marchant, Mazars LLP, Chartered Accountants, 90 Victoria Street, Bristol, BS1 6DP.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Annual report and Financial Statements Year ended 31 December 2020

Aims

The PCC, in cooperation with the Incumbent, is required to meet its obligations in ways which:

- Seek God's vision for the Church together with the paid and voluntary staff of St. Mary's and with key groups and individuals within it;
- Seek God's direction and guidance in all decision making;
- Ensure that, where possible and appropriate, the views of members and groups in the congregation can be represented when major decisions are made;
- Ensure that St Mary's is faithful in its stewardship of everything that God has given us (including time); and
- Promote in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Achievement and performance

2020 was an astonishing year. As a world, and as a church community, the global pandemic caused us to navigate enormous change and we faced many new challenges. We all experienced loss, and some have known pain and tragedy. We also made significant strides forward and have discovered how adaptable churches can be. We have continued to sense God's blessing and leading as we have stayed faithful to our core purpose: following Jesus and making Him known.

One of the highlights of the year has been the increased contact with our wider community, through having the church open daily from June onwards. This has resulted in many more conversations with people who wouldn't normally join a church service. Some have been actively exploring the Christian faith as a result.

St Mary's is extremely blessed to have a large team of staff and ministers. Some are employed and others give their time freely to the church. This year in particular the staff team have had to be very adaptable. Some of the team have graciously been 'furloughed' at different points, and others have been willing to take on work outside of their usual remit in order to help the church minister in new ways.

Gathered worship has probably been the area of our church life which has had to adapt the most during 2020. Much of what we had planned was still able to take place but using YouTube and Zoom rather than in person. Over the year we have been very aware that 'online' worship has been challenging for families and that provision for children and young people on Sundays has been limited. Explore@4, a fortnightly Sunday service aimed at families began in September and is going well.

An early introduction was a regular pattern of Morning Prayer on YouTube and this continued for the rest of the year. This helped a considerable number of people to engage regularly with an act of worship, some from within the parish and others accessing the services from further afield.

Despite the challenges, we have much to celebrate in our ministry to Children, Youth and Families. We are delighted to have been given several opportunities to reach out and keep in contact with families of all ages in different ways over the last year.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Annual report and Financial Statements Year ended 31 December 2020

The Leadership Team

The Leadership Team acts as the Standing Committee of the PCC and consists of the leaders of the key areas of ministry at St Mary's and elected members from the PCC

Rev Jema Ball	Incumbent -Worship and Training
Rev Simon Potter	Growing Disciples
Tony Hughes	Stewardship and Resources-elected PCC representative
Rev John White	Making Disciples and Youth and Children
Rev Jennifer Hall	Pastoral Care
Stephanie Wren	Church warden - until 14 October 2020
Ann Thomas	Church warden
Caroline Jowett-Ive	Church warden - from 14 October 2020
Caroline Owen	Treasurer and safeguarding- elected PCC representative

Relationships with other groups, charities and individuals

As a parish church, within the Diocese of Bristol in the Church of England, the church undertakes to pay the annual Parish Share, which, during this period was £160,980 (2019 - £156,300).

The Diocese of Bristol pays the salaries of the Incumbent Rev Jema Ball, the associate vicar Rev Simon Potter and the curate Rev John White.

Electoral Roll

The annual revision of the Electoral Roll last took place in April 2020, establishing that the number on the Electoral Roll was 314 (2019- 314).

Risk Management

As a body responsible for the condition of the fabric of St Mary's and for the safety and well-being of those worshipping there and everyone using its facilities, the PCC adopts policies and takes measures to minimise the risks involved. The PCC and its committees adhere to and implement the provisions of legislation and current good practice.

The major risks to which St Mary's PCC is exposed and the systems to mitigate those risks are as follows:

- Physical risks to congregation and staff which are dealt with through the regular review of the Health and Safety policy and practice.
- Risks from fire are mitigated by keeping the building and equipment in good repair.
- Maintaining safeguarding policies to protect children and vulnerable adults from potential abuse, including appointment procedures and training.
- Church finances which are carefully administered to optimise income and control expenditure.
- The short term nature of its revenue funding, with steps being taken continually to ensure that funding continues.
- Operating risks, with cover for public liability, office and buildings insurances and landlord's insurance in respect of a tenanted property owned by the church.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop Annual report and Financial Statements Year ended 31 December 2020

PCC responsibility for the financial statements

The law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Parish and of its income and expenditure for that period. In preparing those financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless this is inappropriate.

The PCC members are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Parish and to enable them to ensure that the financial statements comply with the relevant legislation. They are also responsible for safeguarding the assets of the Parish and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

At the beginning of the year 2021 the budget prepared anticipated a deficit for the General Fund. The Parish Share for 2021 has remained the same as for 2020. The PCC are confident that they will be able to meet their financial obligations.

Reserves Policy

The PCC aim to maintain reserves in unrestricted funds at a level that will allow sufficient funds to be available to respond to charitable activities as they arise and also to ensure that support and governance costs can be met for at least three months.

The PCC consider that we have slightly higher reserves than required, however as a result of the pandemic and the church being closed for gathered worship, there is an anticipated fall in income for 2021. The balance held as unrestricted funds at the year end was £257,843 (2019-£229,107) of which £115,950 (2019-£87,214) are regarded as free reserves after allowing for funds tied up in tangible fixed assets.

Post Balance Sheet Events

Since the year end the continued global pandemic caused by the outbreak of COVID-19 has led to a restriction in activities usually carried out by the church. Although the church re opened for gathered worship in September 2020 it was decided at the January 2021 PCC meeting to close again.

The clergy of St Mary Magdalene have continued to support the parish by holding regular YouTube and zoom services and socially distanced contact. The Leadership team have agreed a gradual process of reopening the church that is compliant with safety procedures advised by the Diocese of Bristol.

The church has ceased to receive some sources of income such as fees for weddings, plate collections and rent of the church rooms, however due to the continued generosity of the congregation, the PCC do not have concerns for the ability of the church to meet its liabilities as they fall due.

Approved and signed by

Jema Ball

Rev Jema Ball

Incumbent

10th September 2021

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Annual report and Financial Statements
Year ended 31 December 2020**

PCC members 2020

Clergy

Rev Jema Ball

Rev Simon Potter

Rev John White

Rev Angela Cattell

Rev Jennifer Hall

Rev Hazel Trapnell

Rev Joanna Morris - from 11 October 2020

Licensed Lay Ministers

Brian Richardson

Peter Robottom

Churchwardens

Stephanie Wren - to 14 October 2020

Ann Thomas

Caroline Jowett-Ive - from 14 October 2020

Members of Diocesan Synod

Yvonne Penn

Peter Robottom

Members of Deanery Synod

Hayley Brydges - from 14 October 2020

Ben Notley - from 14 October 2020

Tony Hughes

Jo Wright - from 14 October 2020

PCC members

Jenny Baker

Steve Fairbairn

Julia Gwyther

Wendy Hughes

Andrew Judd

Miles Kitching

Caroline Owen - Treasurer

Pauline Pearson

Jerry Sandford - from 14 October 2020

Caroline Simpson

Justin Stratis

Tony Yeadon - from 14 October 2020

Michael Stewart who was a member of the PCC on 1 January 2020 resigned on 14 October 2020

Independent Examiner's Report to the Members of The Parochial Church Council (PCC) of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop

I report on the financial statements of the PCC of St Mary Magdalene, Stoke Bishop for the year ended 31 December 2020, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. 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 financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the PCC of St Mary Magdalene, Stoke Bishop in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jonathan Marchant FCA

Chartered Accountant

Mazars LLP

90 Victoria Street

Bristol

BS1 6DP

15th September 2021

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Statement of Financial Activities for the Year Ended 31 December 2020**

		2020	2020		2019		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	note	funds	funds		funds	funds	
		£	£	£	£	£	£
Income and endowments from							
Donations and legacies	2	295,047	47,302	342,349	258,591	43,124	301,715
Activities for generating funds	3	11,462	956	12,418	49,377	3,965	53,342
Investment income	4	11,540	-	11,540	11,738	-	11,738
Total		<u>318,049</u>	<u>48,258</u>	<u>366,307</u>	<u>319,706</u>	<u>47,089</u>	<u>366,795</u>
Expenditure on							
Raising funds	5	8,587	875	9,462	33,270	3,510	36,780
Charitable activities	6	281,019	22,030	303,049	303,545	57,985	361,530
Total		<u>289,606</u>	<u>22,905</u>	<u>312,511</u>	<u>336,815</u>	<u>61,495</u>	<u>398,310</u>
Net income		28,443	25,353	53,796	(17,109)	(14,406)	(31,515)
Transfers							
Gross transfers between funds		293	(293)	-	320	(320)	-
Net income before other recognised gains and losses		<u>28,736</u>	<u>25,060</u>	<u>53,796</u>	<u>(16,789)</u>	<u>(14,726)</u>	<u>(31,515)</u>
Other recognised gains							
Gains on revaluation of fixed assets for charity's own use		35,000	-	35,000	-	-	-
Net movements in funds		<u>63,736</u>	<u>25,060</u>	<u>88,796</u>	<u>(16,789)</u>	<u>(14,726)</u>	<u>(31,515)</u>
Reconciliation of funds							
Total funds brought forward		497,215	55,881	553,096	514,004	70,607	584,611
Total funds carried forward		<u>560,951</u>	<u>80,941</u>	<u>641,892</u>	<u>497,215</u>	<u>55,881</u>	<u>553,096</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 16 form an integral part of these financial statements

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Balance Sheet as at 31 December 2020**

		2020		2019	
	note	£	£	£	£
Fixed assets					
Tangible assets	9		445,000		410,000
Heritage assets	9		1		1
			<u>445,001</u>		<u>410,001</u>
Current assets					
Debtors	10	21,022		12,695	
Cash at bank and in hand		<u>184,087</u>		<u>141,885</u>	
		205,109		154,580	
Creditors: Amounts falling due within one year					
	11	<u>8,218</u>		<u>11,485</u>	
			196,891		143,095
Net assets			<u><u>641,892</u></u>		<u><u>553,096</u></u>
The funds of the charity:					
Restricted funds	13		80,941		55,881
Unrestricted Funds					
Revaluation reserve	13	303,108		268,108	
Unrestricted income funds	13	<u>257,843</u>		<u>229,107</u>	
			560,951		497,215
Total charity funds			<u><u>641,892</u></u>		<u><u>553,096</u></u>

Approved and signed by

Jema Ball
Reverend Jema Ball
Incumbent

Caroline Owen
C Owen
PCC Member

10th September 2021

The notes on pages 9 to 16 form an integral part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop

Notes to the Financial Statements for the Year Ended 31 December 2020

1. Accounting policies

The Parochial Church Council (PCC) is a corporate body established by the Church of England under the PCC Powers Measure. The PCC was registered as a charity in 2009, charity number 1131728. Its registered office is Mariners Drive, Stoke Bishop, Bristol BS9 1QJ.

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland' effective from 1 January 2015 (FRS102), applicable accounting standards and the Charities Act 2011.

The PCC constitutes a public benefit entity as defined by FRS102.

The presentation currency of the financial statements is sterling and all figures are rounded to the nearest pound. The comparative information relates to the year ended 31 December 2019.

Although the impact of COVID-19 is still uncertain the congregation of the church has continued to support the work of the church by their committed giving. The PCC consider that there are no uncertainties about their ability to continue as a going concern as a result of the pandemic or any other matters.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the PCC's discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Details of each fund are disclosed in note 13.

Incoming resources

Voluntary income, including donations and grants including coronavirus job retention scheme payments, that provide core funding is recognised where there is an entitlement, probability of receipt and when the amount can be reliably measured.

Income from tax reclaims are included at the same time as the gift to which they relate.

Income from events and fund raising activities is recognised as earned.

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to the activity and indirect costs required to support the work of the charity.

Grants and donations payable are recognised in the accounts when a commitment has been made and there is certainty about the timing and amount of the payment.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Stoke Bishop

Notes to the Financial Statements for the Year Ended 31 December 2020

Governance costs

Governance costs include costs of the preparation and examination of the Report and Financial Statement, costs relating to PCC meetings and any legal costs relating to governance and constitutional matters.

Fixed assets

Consecrated land and buildings and other church furnishing are not included in the accounts in accordance with s10 (2) (a) of the Charities Act 2011. All expenditure on such property is written off as incurred.

Moveable church furnishings that require a faculty for disposal are inalienable property and are held by the vicar and churchwardens on special trust for the PCC. These assets are listed in the church's inventory which can be inspected at any reasonable time.

Other land and buildings are owned by the PCC and are stated at valuation.

Expenditure on office and audio equipment and musical instruments is treated as capital additions where it exceeds £2,500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful life as follows:

Office audio and musical equipment	33% straight line basis
------------------------------------	-------------------------

Taxation

The charity is exempt from tax as it has no taxable activities. Irrecoverable VAT borne by the charity is included in the cost of the item to which it relates.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount at which the charity is expected to benefit in a future period.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2020**

2. Donations and legacies

	2020			2019		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Donations and legacies						
Committed giving	178,983	-	178,983	182,737	-	182,737
Donations	66,480	38,661	105,141	33,759	28,316	62,075
Bequests	-	2,000	2,000	-	13,449	13,449
Gift aid tax reclaimed	41,969	6,641	48,610	40,289	1,359	41,648
	<u>287,432</u>	<u>47,302</u>	<u>334,734</u>	<u>256,785</u>	<u>43,124</u>	<u>299,909</u>
Grants						
Job Retention Scheme	7,615	-	7,615	-	-	-
Received from Diocese for church secretary	-	-	-	1,806	-	1,806
	<u>295,047</u>	<u>47,302</u>	<u>342,349</u>	<u>258,591</u>	<u>43,124</u>	<u>301,715</u>

3. Activities for generating funds

	2020			2019		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Parish activities						
Bookstall and bible notes	19	-	19	144	-	144
House party income	660	-	660	14,176	-	14,176
Fees for weddings and funerals	4,982	-	4,982	15,232	-	15,232
Church and church room rental	2,816	-	2,816	11,164	-	11,164
	<u>8,477</u>	<u>-</u>	<u>8,477</u>	<u>40,716</u>	<u>-</u>	<u>40,716</u>
Fund raising						
Magazine advertising and sales	2,876	-	2,876	3,342	-	3,342
Social events	109	956	1,065	5,319	3,965	9,284
	<u>2,985</u>	<u>956</u>	<u>3,941</u>	<u>8,661</u>	<u>3,965</u>	<u>12,626</u>
	<u>11,462</u>	<u>956</u>	<u>12,418</u>	<u>49,377</u>	<u>3,965</u>	<u>53,342</u>

4. Investment income

	2020			2019		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Rent from property	11,400	-	11,400	11,400	-	11,400
Interest on cash deposits	140	-	140	338	-	338
	<u>11,540</u>	<u>-</u>	<u>11,540</u>	<u>11,738</u>	<u>-</u>	<u>11,738</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2020**

5. Raising funds

	2020			2019		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Magazine printing	5,760	-	5,760	5,560	-	5,560
House party	724	-	724	15,166	-	15,166
Bookstall purchases	49	-	49	100	-	100
Wedding and funeral fees and costs	2,054	-	2,054	8,412	-	8,412
Social events	-	875	875	4,032	3,510	7,542
	<u>8,587</u>	<u>875</u>	<u>9,462</u>	<u>33,270</u>	<u>3,510</u>	<u>36,780</u>

6. Details of charitable activities

	2020			2019		
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£
Grants and donations						
Parish share	160,980	-	160,980	156,300	-	156,300
Mission giving	-	20,427	20,427	-	25,195	25,195
Other giving	-	327	327	-	13,967	13,967
	<u>160,980</u>	<u>20,754</u>	<u>181,734</u>	<u>156,300</u>	<u>39,162</u>	<u>195,462</u>
Support costs						
Employment costs	77,059	-	77,059	85,753	-	85,753
Lighting and heating	11,053	-	11,053	11,755	-	11,755
Insurance	3,218	-	3,218	3,133	-	3,133
Repairs and maintenance	4,732	-	4,732	10,930	-	10,930
Church rooms development	-	-	-	-	16,057	16,057
Churchyard expenses	63	-	63	129	-	129
Organist, choir and music costs	1,823	-	1,823	5,707	-	5,707
Telephone and computers	2,732	-	2,732	3,607	-	3,607
Stationery and postage	3,977	-	3,977	4,123	-	4,123
Subscriptions and training	3,323	355	3,678	2,820	-	2,820
Cleaning	1,653	-	1,653	1,915	-	1,915
Water rates	481	-	481	602	-	602
Service supplies	-	-	-	2,400	-	2,400
Staff recruitment	150	-	150	1,734	-	1,734
Bank charges	472	-	472	687	-	687
Sundry costs	1,473	921	2,394	2,128	2,766	4,894
Youth ministry costs	1,659	-	1,659	2,464	-	2,464
Clergy expenses	3,549	-	3,549	4,958	-	4,958
	<u>117,417</u>	<u>1,276</u>	<u>118,693</u>	<u>144,845</u>	<u>18,823</u>	<u>163,668</u>
Governance costs						
Independent examiner's fee	2,622	-	2,622	2,400	-	2,400
	<u>281,019</u>	<u>22,030</u>	<u>303,049</u>	<u>303,545</u>	<u>57,985</u>	<u>361,530</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2020**

7. Grants and donations

	2020	2019
	£	£
Parish share - paid to Diocese of Bristol	160,980	156,300
Mission giving	20,427	25,195
Other charitable giving	327	13,967
	<u>181,734</u>	<u>195,462</u>
Giving to Mission partners	16,867	20,548
Institutions		
Individuals	2,500	2,400
Other missionary and charitable giving	1,060	2,247
	<u>20,427</u>	<u>25,195</u>

8 Employees' remuneration

The average number of persons employed by the charity during the year was as follows:

	2020	2019
	number	number
Youth workers and trainees	2	2
Director of music	1	1
Office and administration staff	3	3
	<u>6</u>	<u>6</u>

The aggregate payroll costs of these staff were as follows:

	2020	2019
	£	£
Youth workers and trainees	23,052	32,396
Director of music	18,614	15,884
Office and administration staff	33,529	35,141
	<u>75,195</u>	<u>83,421</u>
Employer's national insurance contributions	731	1,247
Employer's pension contributions	1,133	1,085
	<u>77,059</u>	<u>85,753</u>

No employees were paid more than £60,000 in the year by the PCC.

One employee was paid statutory redundancy pay in the year.

The PCC members are considered the key management personnel of the PCC. No PCC member was paid any remuneration or working expenses during the year in their capacity as PCC members.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2020**

9 Tangible fixed assets

	Freehold land and buildings (including heritage assets) £	Fixtures fittings and equipment £	Total £
Cost or valuation			
At 1 January 2020	410,001	24,980	434,981
Additions	-	-	-
Revaluation	35,000	-	35,000
At 31 December 2020	<u>445,001</u>	<u>24,980</u>	<u>469,981</u>
Depreciation			
At 1 January 2020	-	24,980	24,980
Charge for the year	-	-	-
At 31 December 2020	<u>-</u>	<u>24,980</u>	<u>24,980</u>
Net book value			
At 31 December 2020	<u>445,001</u>	<u>-</u>	<u>445,001</u>
At 31 December 2019	<u>410,001</u>	<u>-</u>	<u>410,001</u>

Freehold land and buildings consists of a house, 1 St Laud Close. The property was valued at £445,000 at the year end by N Powlesland MRICS Chartered Surveyor.

The historical cost of the freehold land and buildings was £141,893

The church rooms have been classed as heritage assets. As the property has restrictions that prevent it being sold, the PCC have valued it at £1.

10 Debtors

	2020 £	2019 £
Gift aid refund due	19,444	12,695
Prepayments	1,578	-
	<u>21,022</u>	<u>12,695</u>

11 Creditors: Amounts falling due within one year

	2020 £	2019 £
Accrued expenses	7,696	10,909
Payroll taxes and pension contributions	522	576
	<u>8,218</u>	<u>11,485</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2020**

12. Related Parties

Controlling entity: The charity is controlled by the PCC members.

13. Analysis of Funds

	At 1 January 2020 £	Incoming resources £	Resources expended £	Transfer £	At 31 December 2020 £
Restricted Funds					
Mission Fund	2,161	16,212	(20,427)	5,000	2,946
Earmarked fund	194	270	(270)	-	194
Mental Health Fund		1,000	(355)		645
Youth work fund	-	5,620	(327)	(5,293)	-
Hazelnut Community Farm	-	5,825	(651)	-	5,174
Lunch club	7,509	956	(875)	-	7,590
Development fund	46,017	18,375	-	-	64,392
	<u>55,881</u>	<u>48,258</u>	<u>(22,905)</u>	<u>(293)</u>	<u>80,941</u>
Unrestricted Funds					
General fund	67,919	318,049	(289,606)	293	96,655
Designated funds					
Building fund	39,354	-	-	-	39,354
Capital reserve fund	121,834	-	-	-	121,834
	<u>229,107</u>	<u>318,049</u>	<u>(289,606)</u>	<u>293</u>	<u>257,843</u>
Revaluation of fixed assets					
Revaluation reserve fund	268,108	35,000	-	-	303,108
Total funds	<u>553,096</u>	<u>401,307</u>	<u>(312,511)</u>	<u>-</u>	<u>641,892</u>

Unrestricted funds

Building fund Sums set aside to meet non routine repairs and to meet expenditure due after each quinquennial review.

Capital reserve fund Accumulated profits on sales of fixed assets and exceptional write offs from earlier years.

Restricted funds

Mission fund Donations received for distribution to mission partners and other charities.

Earmarked fund Sums received where the donor has specified the purpose of the donation.

Development fund Donations and legacies received where the PCC have set aside funds to develop the church buildings and encourage the growth of the church.

Youth Work fund Deals with donations received for the youth of St Marys.

Hazelnut Community Farm Donations received to support the work of Hazelnut Community Farm.

Lunch Club fund Accumulated funds held by the lunch club which provides a weekly lunch.

Mental Health Fund Donations received to support the work of a mental health support group.

**The Parochial Church Council of the Ecclesiastical Parish of
St Mary Magdalene, Stoke Bishop
Notes to the Financial Statements for the Year Ended 31 December 2020**

14. Transfers

The following transfers have been made from the general fund:

£5,000 to the Mission fund to support the work and students of Trinity College.

The following transfers have been made to the general fund:

£5,293 from the Youth Work fund as a contribution towards the cost of youth worker salaries.

15. Net assets by Fund

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	445,000	-	445,000	410,000
Heritage assets	1	-	1	1
Current assets	124,168	80,941	205,109	154,580
Creditors: amounts falling due within one year	(8,218)	-	(8,218)	(11,485)
	<u>560,951</u>	<u>80,941</u>	<u>641,892</u>	<u>553,096</u>