

**ST STEPHEN'S PCC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO THE 31 DECEMBER 2020**

Charity Registration Number 1131952

ST STEPHEN'S PCC
Annual Report of the Parochial Church Council
For the Year ended 31 December 2020

Administrative information

St. Stephen's Church is situated in South Kensington in the Royal Borough of Kensington and Chelsea. It is in the Kensington Episcopal Area of the Diocese of London but is under the pastoral care of the Bishop of Fulham. The correspondence address is St. Stephen's Church, Southwell Gardens, London SW7 4RL

The Parochial Church Council (PCC) is a registered charity number 1131952.

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

<i>Incumbent:</i>	The Revd Philip Barnes	Chairman
<i>Wardens:</i>	Mr Ross Egerton Mr Patrick Rodier	Vice Chairman (until 18 November 2020)
<i>Representatives on the Deanery Synod:</i>	Mr Patrick Rodier	
<i>Elected members:</i>	Mr. David Colville Mr Anthony Gardner Mr Konstantinos Petrides Mrs Elizabeth Olunloyo Mrs Sue Michelmores Ms Minette Moss Mr Iain Hunter	Treasurer (Until 25 October 2020) (From 25 October 2020) (From 25 October 2020) (From 25 October 2020) Vice chairman (from 18 November 2020)
Safeguarding officer	Ms Clare Almond Ms Minette Moss	(Until 25 October 2020) (From 25 October 2020)
Children's Champion:	Mrs Elizabeth Olunloyo	(From 25 October 2020)
<i>Secretary:</i>	Mr Mark Hodgkin	

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. The PCC is elected each year as are the Churchwardens.

Objectives and Activities

The 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.

Achievements and Performance

Church attendance

On the 31st December 2020, there were 58 (2019- 53) on the Electoral Roll. Average Sunday attendance, counted during October 2020, was 41 (2019- 44) adults and 3 (2019- 4) children in church and 47 screens online. Average attendance for midweek services during October 2020 was 5 (2019- 5). In 2020 we had one funeral in church.

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Review of the year

The full PCC met on 5 occasions, two of which were held on-line (2019-8).

Who could have imagined at the start of the year what the next few months would have in store for us! Early in 2020 the long awaited Stewardship Campaign was held, an invitation to every member of the congregation to participate in 'planned giving' as a sign of Christian commitment and in order to provide a regular and reliable source of income for the church, enabling us to channel a greater portion of income from the trusts from which we benefit to the development of the church. The following financial reports outline the success of this campaign, and we are really grateful to all who responded with such generosity.

Little did we know how timely this appeal would be, and in March the restrictions of the Covid-19 pandemic radically altered all our lives. Public Worship was suspended and all events held in the church were cancelled. It must be said that initial guidance from the Church of England and from the Government was often less than helpful, but we learned new ways of meeting together and practising our faith.

The first challenge was how we would keep Holy Week and Easter, with the church closed for both private prayer and Public Mass – and even the clergy forbidden from entering (though this particular 'guidance' was ignored, and not a day passed during the 'lockdowns' when the daily Mass wasn't offered in St Stephen's by Fr Philip with Mark Hodgkin). Fr Philip developed a 'Holy Week at Home' pack – sent to all parishioners with resources for keeping the days at home, and we compiled a list of all the email addresses for parishioners we had to share news and to maintain contact. That first pack developed into the 'Together in Prayer' publication of news, devotional material and reflections produced regularly and widely circulated, and that first email sent on 20 March was the beginning of a weekly email to keep in touch.

On Easter Sunday Fr Philip returned home from saying Mass in church to 'livestream' a Mass from his spare bedroom, hastily turned into an oratory for lockdown. That Easter Mass was viewed a remarkable 210 times! A parish YouTube site was put together, and our Sunday Mass has been live-streamed every week since then. There have been a few challenges: the picture was initially grainy, but a new camera on Fr Philip's laptop rectified that; then the permission to livestream Mass from church meant an upgrade on the church WiFi in order to get a decent signal and an uninterrupted broadcast; then a kind donation from a parishioner improved the picture quality again. Sound remains something of a problem – the spoken voice comes over well, but it's very difficult (and expensive) to get the music sounding as it should. We're not sound engineers and do our best, and it's been amazing to have an 'online congregation' joining each week, even now we are able to be physically present in church. This congregation includes those who are shielding at home, as well as friends who are overseas or living away from London.

Thanks to a team of volunteers who've cleaned after every service, and to the precautions that we've put in place St Stephen's has been able to be open for public celebrations of Mass whenever Government guidelines have allowed this. This has enabled those who can safely travel to the church to gather together with those who join the Mass on-line. It was particularly good to be able to open for Christmas services, and we are grateful to all who helped to enable this to happen.

One of the blessings that have emerged over the past few months have been discovering new ways of being in touch. We've made use of Zoom for virtual coffee following Sunday Mass, we've tried to keep in touch with as many as we can on the 'phone, email or post, and have produced online videos and livestreams. Some of these have been to the benefit not just of St Stephen's but of the whole catholic movement in the Church of England, as Fr Philip has been using his role as Mission Adviser to the Bishop of Fulham to produce resources to share across parishes. In Advent 2020 these resources formed a series of 5 videos called 'O Radiant Dawn' for use by individuals or parishes, and as well as a talk from Fr Philip featured Advent music sung by our choir. The first video was viewed a staggering 3,900 times, and across the series of films an average of 2,000 people tuned in! When we wrote our parish Mission Action Plan three years ago we made a commitment to be a resource for the wider catholic movement in the Diocese of London – little did we realise we'd fulfil this by going viral on Facebook and Youtube!

In the late summer we launched our new website, a vast improvement on the previous site and an attractive way of communicating something of the beauty of our church and worship.

We've been hugely fortunate during 2020 to have received encouragement and solace from the music that we have continued to receive under the direction of Gregory Drott. It has been a particularly tough few months for musicians, with many experiencing significant losses in income, and one of the many things that we missed during the weeks when public worship was suspended was the sense of joy and consolation that the superb music at St Stephen's brings us. Again, when guidelines have permitted it our musicians have adapted to new ways of bringing this gift to us. At Christmas, with congregational singing prohibited, we wondered how we'd be able to enjoy the carols we so love. How can we forget the solution, a masterful newly composed 'Carol Mass' by Gregory Drott, performed on St Stephen's Day which had the congregation beaming and the presiding bishop tapping his feet! We were also delighted that the music department was joined by Jim Cooper as our Organ Scholar in September, replacing Joshua Simoes. Jim has already become a hugely valued and competent member of the team.

The wheels of bureaucracy can sometimes turn exceedingly slowly in the Diocese of London, and it wasn't until the late summer that we received faculties for the first phase of the development work on the church building. These permissions meant that in September work began on the installation of the new lighting scheme, designed by Light Perceptions and installed by Tom Flynn Electricians. The scheme is flexible and sensitive, highlighting features in the church beautifully and adaptable for different liturgies and uses of the church. The bulk of the work was completed for Christmas, with re-wiring work continuing into 2021.

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Permission was also given for the upgrading of the sound system, and for the renovation of the vestries and WC and kitchen areas, and for the improvement to access on the north side of the church. In 2020 the PCC approved contractors for these works which would be completed in 2021.

In November 2020 the parish received an invitation from the Bishop of Fulham to receive an Assistant Curate who would come to St Stephen's to complete his training. We were delighted to receive Fr Alan Rimmer in December, and he was licensed as curate here by the bishop at the Solemn Mass on St Stephen's Day. The parish has been able to rent a flat for him on Marloes Road, and Fr Alan soon settled into ministry amongst us. We look forward with eager anticipation to his ordination as a priest in 2021.

2020 was indeed a year like no other, with challenges and disappointments, but also with much to give us encouragement and hope.

Financial Review

Total receipts on ordinary unrestricted and restricted funds are £326,622 (2019 £259,612), expenditure is £297,135 (2019 £257,009). At the start of 2020, the PCC embarked on a stewardship campaign to increase the level of planned giving from the congregation. This led to a doubling in the number of planned givers to the PCC; the total planned giving for 2020 is £12,660 (£7,190 in 2019). This insulated the PCC finances, to some extent, during the several lockdowns this year, resulting from the Covid-19 pandemic restrictions, when services were not allowed to be held publicly. Although income from hiring out the church for concerts and rehearsals, as well as the income from use of the parish room for early learning activities is significantly impacted: £35,309 in 2020 (£51,864 in 2019). The PCC continues to benefit from generous grants from two trusts associated with the church, as well as a grant supporting the music from the Old Possum Practical Trust. In particular, this year the PCC has benefited from additional grants from St Stephen's House (Gloucester Road) Ltd to support the development works at the church: £109,008 in 2020. These development works have also been the PCC's main expenditure in 2020: £111,713 (including professional fees). The contribution to the diocesan quota is £64,700 (£62,800 in 2019) which largely provides the stipends and housing for clergy. The other significant items of expenditure are the cost of running and maintaining the building, the cost of music at services and staff. The Covid-19 pandemic restrictions did lead to a scaled back music programme in 2020 and during the period when the church could not open for Sunday worship the regular quartet were paid a 50% retainer fee. Music costs in 2020 are £24,730 (£34,604 in 2019). In 2020 there was no Festival of Arts & Faith. The overall surplus for the year is £29,487 (2019 £2,603) leaving a net accumulated surplus of £43,774 (2019 £14,287).

Reserves policy

The PCC aims to hold a reserve of at least £15,000 in unrestricted funds to cover emergency situations that may arise from time to time. The net current unrestricted reserves are £43,774 (£14,287 in 2019).

Approved by the PCC on 24 March 2021 and signed on their behalf by the Revd Philip Barnes (Chairman).

Revd Philip Barnes



ST STEPHEN'S PCC
Deanery Synod Report
For the Year ended 31 December 2020

The Kensington Deanery Synod Representative in the House of Laity for this new triennium, which began on 1 December 2020 (extended by episcopal fiat from 30th June 2020, owing to the coronavirus epidemic) and concludes under the revised Church Representation Rules 2020 on 30 June 2023, is Patrick Rodier. Father Philip, is ex officio a member of the House of Clergy.

The Area Dean was the Rev Mark O'Donoghue, Vicar of Christ Church, Victoria Road, W8, until his resignation in September 2020. Since October 2020, the Vicar of the United Benefice of Holland Park, the Rev Dr James Heard, is the Area Dean.

Since the date of the previous report (May 2020), there were no meetings until the first video conference Deanery Synod organised by James Heard on 10 September 2020, when the Revd Canon Miles Baker, the new Area Director of Ministry, addressed us on investing in leadership and vocations following the theme of confidence in proclaiming the faith.

This Zoom meeting was followed on 16 November 2020 by an address from our Area Bishop of Kensington, the Rt Revd Graham Tomlin, on the development of the Diocesan 2030 Vision – provisional at this stage, because so much energy has had to be diverted to the coronavirus epidemic consequences, especially by the clergy, who were profusely thanked.

The customary Common Fund meeting of deanery treasurers, incumbents and, nowadays, church wardens or other principal PCC members with the Archdeacon, the Ven. Richard Frank, and the Area Finance Adviser, Mary Spredbury during May 2020 were necessarily abandoned.

Instead, parishes encountering straitened financial circumstances because, for example, of the loss of rental income, were encouraged to advise the effect on their common fund contributions. It speaks something of the resilience of London that, overall, the reduction in common fund has been only about 8% for 2020. With continuing coronavirus restrictions, the Diocese agreed that Common Fund contributions in 2021 should broadly continue at the same level as 2020. The Diocese is, of course, anticipating a significant shortfall over last year and this.

Patrick Rodier
24 March 2021

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STATEMENT OF TRUSTEES RESPONSIBILITIES

Members of the PCC are required by the Church Accounting Regulations and the Charities Act 2011 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Church and of its results for that year. In preparing those accounts, the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the accounts on a going concern basis unless it is inappropriate to assume that the Church will continue in operation.

The members of the PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church.

They are also responsible for safeguarding the assets of the Church and hence taking reasonable steps to prevent and detect fraud and other irregularities.

Signed on behalf of the PCC



**Mark Hodgkin
Secretary to the PCC
Date 24 March 2021**

**ST STEPHEN'S PCC
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Independent Examiner's report to the PCC

This report is attached to the accounts of the PCC for the year ended 31st December 2020 which are set out on pages 8 to 13 and is in respect of an examination carried out on the accounts under section 145(1) of the Charities Act 2011. These statements comprise of the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

As members of the PCC you are responsible for the preparation of the accounts and you consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to :

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

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts 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, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice : Accounting and Reporting by Charities.

have 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.

Christopher Sale
Chartered Accountant (ICAEW)
InC Business Solutions Limited
24 Upper Hall Park
Berkhamsted
HP4 2NP
24 March 2021

ST STEPHEN'S PCC
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020		2019
	Note	£	£	£
		Unrestricted Funds	Restricted Funds	Total
				2020
				2019
INCOMING RESOURCES				
Voluntary Income	2a	248,818	41,140	289,958
Activities for Generating Funds	2b	35,309	0	35,309
Income from Investments	2c	34	0	34
Income from Church Activities	2d	1,321	0	1,321
Total Incoming resources		285,482	41,140	326,622
RESOURCES EXPENDED				
Church Activities	3a	214,711	34,500	249,211
Cost of Generating Funds	3b	13,005	6,640	19,645
Professional Fees	3c	25,354	0	25,354
Governance Costs	3d	2,925	0	2,925
Total resources expended		255,995	41,140	297,135
Net incoming /(outgoing) resources		29,487.	(0.)	29,487.
Net Movement in Funds for the period		29,487.	0.	29,487.
TOTAL FUNDS BROUGHT FORWARD		14,287	0	14,287
TOTAL FUNDS CARRIED FORWARD		43,774	0	43,774

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Statement of Financial Activities

The net movement in funds for the year arise from the charity's continuing operations.

ST STEPHEN'S PCC

BALANCE SHEET AT 31 DECEMBER 2020

	Note	Unrestricted Funds £	2020 Restricted Funds £	Total 2020 £	2019 Total 2019 £
INVESTMENTS	5	366	0	366	332
CURRENT ASSETS					
Stock		0	0	0	0
Debtors	6	22,932	0	22,932	9,012
Cash at bank and in hand		29,883	0	29,883	13,994
		<u>52,815</u>	<u>0</u>	<u>52,815</u>	<u>23,006</u>
LESS CREDITORS:					
Amounts falling due within one year	7	(9,407)	0	(9,407)	(9,051)
NET CURRENT ASSETS (LIABILITIES) /		<u>43,408</u>	<u>0</u>	<u>43,408</u>	<u>13,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,774</u>	<u>0</u>	<u>43,774</u>	<u>14,287</u>
CREDITORS:					
amounts falling due after more than one year		0	0	0	0
Bank loan		0	0	0	0
NET ASSETS		<u>43,774</u>	<u>0</u>	<u>43,774</u>	<u>14,287</u>
FUNDS OF THE CHARITY					
Unrestricted Funds General		43,774	0	43,774	14,287
Restricted income Funds		0	0	0	0
		<u>43,774</u>	<u>0</u>	<u>43,774</u>	<u>14,287</u>

These financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice, Accounting and Reporting by Charities (2005).

These financial statements were approved by the Parochial Church Council and are signed and authorised for issue on their behalf by:

Revd Philip Barnes

Date 24 March 2021

Chairman

ST STEPHEN'S PCC

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

1) ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Church Accounting Regulations, and applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (2005).

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. These include funds designated for particular purposes by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of Church Groups that own an affiliation to another body nor those that are informal gatherings of Church members.

INCOME POLICY

Voluntary income including donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Amounts receivable under covenant are recognised only when honoured by the covenanter.

Incoming resources from tax reclaims for Gift Aid are included in the SoFA where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants and legacies are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by the festival and similar events are accounted for gross.

Sales of books and magazines from Church bookstalls are accounted for gross.

Other ordinary Income

Rental income from letting of Church premises is accounted for when received.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis.

Investment Income

Dividends and interest are accounted for when due. Tax recoverable on such income is accrued for on the same basis.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of the activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are allocated on an appropriate basis.

ACCOUNTING FOR GRANTS AND DONATIONS

Grants

Grants and Donations are accounted for when the payment has been made or authorised and due for payment.

Costs directly related to the work of the Church

The Diocesan quota is accounted for when payable and any unpaid at 31 December 2020 is shown as a creditor in the Balance Sheet.

FIXED ASSETS

Consecrated land and buildings and movable Church furnishings

Consecrated and beneficed property is excluded from the accounts by s 96(2)(c) of the Charities Act 1993.

No value is placed on movable Church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable Church furnishings, whether maintenance or improvement, is written off.

CURRENT ASSETS

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

FUNDS

Unrestricted funds are available for use at the discretion of the members of the PCC in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor and are segregated for use for that specific purpose.

INCOMING RESOURCES

	Funds	Funds	Total 2020	2019
	£	£	£	£
2a) VOLUNTARY INCOME				
Planned Giving	12,660	-	12,660	7,190
Collections	3,160	-	3,160	7,804
Donations and appeals	1,842	-	1,842	3,254
Legacies	500	-	500	0
Tax recoverable	5,398	-	5,398	4,139
St Stephen's Endowment Trustees	-	34,500	34,500	34,000
St Stephen's House				
Administrative Support Grant	20,000		20,000	20,000
Other Grants	80,000	6,640	86,640	106,480
Development Grants	109,008		109,008	
	<u>209,008</u>	<u>6,640</u>	<u>215,648</u>	<u>126,480</u>
Old Possum Trust	15,000	-	15,000	15,000
Insurance Claim	1,250	-	1,250	4,492
TOTAL VOLUNTARY INCOME	<u>248,818</u>	<u>41,140</u>	<u>289,958</u>	<u>202,359</u>

ST STEPHEN'S PCC
NOTES TO THE FINANCIAL STATEMENTS

(Continued)

For the year ended 31 December 2020

2b) ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Festival Income	0	0	0	2,351
Church & Hall Lettings	35,309	0	35,309	51,864
TOTAL	35,309	0	35,309	54,215

2c) INCOME FROM INVESTMENTS

Bank Interest	0	0	0	0
Revaluation of CBF funds	34	0	34	61
TOTAL	34	0	34	61

2d) INCOME FROM CHURCH ACTIVITIES

Magazines, Books & Votive Candles	419	0	419	870
Liturgical fees	102	0	102	207
Music Income	800	0	800	1,900
Other Income	0	0	0	0
TOTAL	1,321	0	1,321	2,977

TOTAL INCOME

285,482	41,140	326,622	259,612
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RESOURCES EXPENDED CHARITABLE ACTIVITIES

3a) Church Activities

	Unrestricted Funds £	2020 Restricted Funds £	Total 2020 £	2019 Total 2019 £
Diocesan Common Fund	49,370	15,330	64,700	62,800
Diocesan Statutory Fees	6	-	6	6
Diocesan Common Fund All Saints NH	-	-	0	10,000
Assistant Priest Honorarium,	-	3,000	3,000	3,000
Ministry Support	1,733	987	2,721	1,396
Office Expenses	4,599	-	4,599	5,798
Church Heating & Lighting	10,605	-	10,605	14,233
Church Maintenance & Repair	6,917	-	6,917	14,289
Church Minor Works	8,911	-	8,911	14,288
Church Development Works	86,359	-	86,359	0
Insurance	8,612	-	8,612	8,227
Sacristy	1,407	-	1,407	3,520
Music	24,730	-	24,730	34,604
Verger's Salary & Fees	3,581	15,183	18,764	18,992
Verger's Flat Expenses	4,585	-	4,585	2,695
Festival	-	-	0	12,262
General Expenses	778	-	778	3,289
Subscriptions & Charitable Giving	1,632	-	1,632	1,426
Brookwood	780	-	780	780
Special Event Catering	46	-	46	1,219
Bank Charges	60	0	60	60
	214,711	34,500	249,211	212,884

3b) Cost of Generating Funds

Church Hall Expenses	3,677	6,640	10,317	9,923
Publicity	9,328	-	9,328	1,311
	13,005	6,640	19,645	11,234

3c) Professional Fees

Architect	14,290	-	14,290	26,978
Lighting design	11,064	0	11,064	2,988
	25,354	0	25,354	29,966

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NOTES TO THE FINANCIAL STATEMENTS
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(Continued)

3d) Governance Costs

Independent examiner

2,925	0	2,925	2,925
2,925	0	2,925	2,925

4) STAFF COSTS

Wages & salaries

Employers NI

Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
3,581	21,823	25,404	25,404
0	0	0	0
3,581	21,823	25,404	25,404

During the year the PCC employed 2 members of Staff at a salary less than £40,000 p.a.

5) INVESTMENTS

CBF Investments Revalued at 31 December 2020

Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
366	0	366	332
366	0	366	332

6) DEBTORS

Outstanding hire invoices

HMRC Gift Aid

47 Marloes Road

Insurance claim

Prepayments for Brookwood

Prepayments in respect of copyright fees and utilities

Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
3,551	0	3,551	3,380
5,398		5,398	0
10,667		10,667	0
0	0	0	4,492
780		780	
2,536	0	2,536	1,140
22,932	0	22,932	9,012

7) CREDITORS

Accruals for accounting fees

Deferred income

Charitable Giving

Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2,925	0	2,925	2,925
5,000	0	5,000	5,000
1,482	0	1,482	1,126
9,407	0	9,407	9,051

8) RESTRICTED FUNDS

S Stephen's Endowment Trust

S Stephen's House

As at 01 Jan 20 £	Receipts £	Payments £	Transfers £	As at 31 Dec 20 £
0	34,500	(34,500.)	0	0
0	6,640	(6,640.)	0	(0)
0	41,140	(41,140)	0	(0)

UNRESTRICTED FUNDS

TOTAL FUNDS

14,287	285,482	(255,995)	0	43,774
14,287	326,622	(297,135)	0	43,774

9) ANALYSIS OF NET ASSETS BY FUND

Investments

Current assets

Creditors Due within one year

Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
366	0	366	332
52,815	0	52,815	23,006
(9,407)	0	(9,407)	(9,051)
43,774	0	43,774	14,287