

Registered charity number 1132035

St Peter's Church, Yateley

Annual Reports and Accounts
Of the Parochial Church Council

Year Ended 31st December 2020

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PAROCHIAL CHURCH COUNCIL OF ST PETER'S CHURCH, YATELEY

REFERENCE AND ADMINISTRATIVE INFORMATION

St Peter's is the Parish Church of Yateley, in the Diocese of Winchester within the Church of England.

Correspondence and administrative address:

St Peter's Parish Office, Chaddisbrook House, 101, Reading Road, Yateley. GU46 7LR.

PCC Membership January – October 2020

Churchwardens	Linda Hoskins	John Moloney (Vice Chairman)	
PCC Members	Wendy Thompson	Anna Maree Drake	Ranjan Emmanuel
	Nick Norton	Roger Howes	Ian Hutchinson
	Desmond Thuambe	Faith Bailey	Kate Casselton
	Trevor Aylen	Janet Young	Joyce Fisher
	Sarah Carpenter		
Co-opted	Mark Vernon	Kat Vaughan	
Deanery Synod	Chris Cole	John Moloney	
	Dave Collier	Sarah Quarterman	

PCC Membership October – December 2020

Churchwardens	Linda Hoskins	John Moloney (Vice Chairman)	
PCC Members	Wendy Thompson	Ranjan Emmanuel	Nick Norton
	Ian Hutchinson	Desmond Thuambe	Rebekah Cole
	Kate Casselton	Trevor Aylen	Nicky Thuambe
	Katie Urban	Sarah Carpenter	Joyce Fisher
Ex-Officio	Rev Tim Storey	Rev Faith Bailey	
Deanery Synod	Chris Cole	John Moloney	
	Sarah Quarterman	Janet Young	
PCC Chair (Vicar)	Rev Tim Storey		
PCC Secretary	Janet Young		
Treasurer	Nick Norton		

Sub Committees and Chairs

Fabric	Kate Casselton
Finance	Sarah Quarterman
Mission	Wendy Thompson
Business	Joyce Fisher
Safeguarding	Linda Hoskins
Health & Safety	Mark Vernon

Licensed Lay Ministers

Stuart Bailey	Ian Hayes	Ernie Ong
Peter Ridley	Katie Urban	

Advisors

Bankers	Lloyds Bank, 18 Prince of Wales Walk, Camberley, GU15 3SJ Natwest, 45 Park Street, Camberley, GU15 3PA
Independent Examiners	Chamberlains Chartered Accountants, Elm House, Tanshire Park, Shackleford Road, Elstead, Godalming, Surrey, GU8 6LB

Parochial Church Council of St Peter's Church, Yateley

Annual Report For The Year Ended 31 December 2020

The Parochial Church Council (PCC) of St Peter's, Yateley, presents its annual report for the year ended 31 December 2020, together with the accounts for the year.

The accounts have been prepared in accordance with the requirements of the Charities Act 1993, the Statement of Recommended Practice "Accounting and Reporting for Charities" (SORP 2005) issued by the Charity Commission, the Charities (Accounts and Reports) Regulations 2005 and the Church Accounting Regulations 2006.

Structure, Governance And Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. It is registered with the Charities Commission as a Charity, in accordance with the Charities Act 2006. The PCC has no related trusts or charities.

PCC appointments are made by election at the APCM. The process of appointment is set out by the Church Representation Rules. The Churchwardens are ex-officio members of the PCC and are elected at the Annual Parish Meeting. The PCC members hold responsibilities including health and safety, discrimination legislation, child protection and other legal obligations. Members are introduced to their responsibilities at the first meeting of the PCC following the Annual Meeting.

The PCC constitution includes the embodiment of a Standing Committee, whose responsibilities are to exercise any necessary PCC business between meetings. The Standing Committee constituted membership is: Vicar; Churchwardens; Treasurer, Secretary plus one elected member of the PCC.

The terms of all PCC Sub Committees are reviewed (as necessary) and agreed, and their membership is appointed annually by election at the first meeting of the PCC following the Annual Meeting.

Financial Review and Reserves Policy

In 2020 the Church made a loss before exceptional items of £53,376 on general funds, as compared with a loss of £4,544 in 2019. Takings from both Café 46 and the Discoveries shop were heavily impacted by the COVID-19 lockdowns, which led to the overall loss for the year. Although it is difficult to quantify its impact precisely, it is estimated that 2020 profitability was adversely impacted by COVID-19 by around £80,000, net of Government support. The operations of Café 46 were reviewed and a more cost effective structure was put in place by the end of 2020. We have no reason to believe that post COVID-19 the businesses will not return to previous levels of profitability over the next two years.

Both Discoveries and Café 46 continue to be valuable resources for use by the community and contribute significantly to Church funds and help to repay loans taken out in connection with the extension and refurbishment works. These loans totalled £249,735 (2019: £281,782) at the year-end, including a £10,000 loan from a member of the congregation (2019: £10,000).

St Peter's policy is to hold an amount equal to 3 months operational costs in reserve, in addition to

working capital. Taking into account designated funds, sufficient reserves were held in line with this policy at the end of 2020 and the position is monitored closely on a regular basis.

Risk Management

The PCC recognises its responsibility for managing risk and ensuring best practice and conformity to legal obligations in all areas of church life, including: physical risks to the health and safety of employees, volunteers and users; financial risks through commercial activity; the dilapidation of buildings; personnel issues including the loss of people with key skills; and the safeguarding of children and other vulnerable people. A Financial Risk Register has been formed and is reviewed annually. Risks are always considered as part of the decision-making process according to their relevance, and measures are taken to mitigate risks through monitoring, training and regular review. The PCC has specific policies relating to these areas that are reviewed annually.

Safeguarding

A Safeguarding policy has been adopted, and a safeguarding officer appointed, in accordance with diocesan guidelines. The policy covers children and vulnerable adults. It is reviewed at least annually. A PCC Safeguarding Sub Committee was formed in May 2017 to ensure that progress to fully implement the Safeguarding Policy and establish best practice would be directly reported to the PCC. Maureen King was also appointed as Safeguarding Officer.

Health and Safety

The PCC ensures that relevant health and safety and employment law requirements are adhered to in all church buildings and by all church organisations. The Church Manager, Church Wardens, Vicar and a church member with specific professional experience in health and safety in the workplace, meet regularly to develop and monitor facilities and operating practices within them. Since May 2017, it is a PCC Sub Committee so progress toward best practice is reported directly to the PCC.

Objectives and Activities

The objectives and activities of St Peter's Yateley are for the benefit of the public, and the PCC has complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission guidance published in this respect.

The primary aim of the PCC is the promotion of the Gospel of the Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC cooperates with the vicar in promoting in the parish, and wherever it has influence, the whole mission of the church, pastoral, evangelistic, social and ecumenical (see PCC (Powers) Measure 1956).

St Peter's, Yateley seeks to offer a wide range of worship services which are accessible to all and places where members of all ages can gather for corporate worship. The global COVID-19 pandemic has disrupted the patterns of services with the closure of the Church building requiring many of them to take place online.

Following the pandemic, on a typical Sunday, services are offered at the following times:

9am	Traditional Worship
11am	Contemporary Worship
7pm	Informal Evening Worship

A midweek service is also provided at 11am on Wednesday mornings.

Whilst corporate worship is an important focus for church life, the parish seeks to unite under its common purpose to serve the parish and live as an expression of the faith it holds. Church life, mission and ministry, is therefore not centred around particular congregations, but the life of St Peter's as a community pursuing its calling to express the Kingdom of God here, now and always.

After a period of consultation, reflection and prayer in late 2020, a Parish Vision was introduced: Our Vision is for St Peter's to be a Church that is Rooted, Seeking and Reaching: Rooted in Word and Spirit, Seeking God in Prayer and Worship, Reaching out in the Presence and Love of Jesus.

Along with the objectives and aims stated above, fulfilling the Vision is laid out as the motivation and guiding force for the activities of the Church, its groups and individuals leading them.

Parochial Church Council of St Peter's Church, Yateley

The PCC met 8 times during 2020. Sub Committees, including the Standing Committee, met between these meetings and provided minutes. The PCC was chaired by the incumbent/ Vice Chairman.

Personnel

The clergy team of St Peter's consists of the vicar, Rev Tim Storey who was licensed as Vicar of Yateley on 16th July 2020 and Rev Faith Bailey ordained on 4th October 2020.

Employment in Discoveries and Café 46 changed considerably due to the pandemic. As in previous years, the work also relies on the generous support of volunteers who bring a breadth of experience and talent to the workforce. Many of the paid employees were furloughed at some point in 2020, initially paid 100% but latterly 80% in line with Government support.

The employment situation at the end of the year looked like this (with weekly hours – 40 if not stated):

Discoveries Charity Shop

Shop Manager:	Mrs Sue Harkins
Deputy Manager:	Ms Carol Charter and Mrs Claire Baker (job share)
Sales Assistant:	Mr Marcus Boxall (35 hours)
Saturday Assistants:	Ms Lena Palin (6 hours), Ms Khusbu Rai (6 hours)

Café 46

Manager:	Mrs Jen Trevena
Café Assistants:	Mrs Angela Webster and Mrs Jackie Chandler (job share)
Saturday Assistants:	Ms Malinda Gowen (6.5 hours), Mrs Lyn Christou (6.5 hours), Ms Mia Cheetham (4 hours)

Church Office

The Church Office has become an efficient hub enabling information to be received and disseminated using email, the Church website and social media.

The Treasurer, Nick Norton, has worked there voluntarily, several days per week in order to monitor and manage financial matters. Although it has reduced during the pandemic, part of the Parish Administrator's time is given to posting financial data and processing payments and receipts. The result is that the church's financial affairs are extremely well looked after.

The Church Manager continues to oversee the office and to provide oversight of the retail operation and its staff, as well as Church operations.

The staffing structure for Church administration at the end of 2020 was:

Church Manager	Mr Mark Vernon (20 hours)
Financial Control:	Mr Nick Norton (voluntary)
Parish Administrator	Mrs Maureen King (35 hours)
Facilities Operative	Mr Stuart Harward (25 hours)

There are many voluntary leaders and workers who sustain the work of St Peter's in Yateley and beyond. That includes ministry in children's work, youth work, support for the elderly, pastoral care for the sick and bereaved, debt advice, counselling, Café 46, Discoveries Charity shop, and in every aspect of church life and ministry.

Vision and Strategy

St Peter's Church is part of the Church of England Diocese of Winchester and is the Parish Church of Yateley. As a flourishing Christian community, we pursue the building of God's Kingdom that is "now" and here as well as promoting the promise and hope of its fulfilment in the World to come. We passionately believe that the Christian Faith, expressed in the Bible, is as vital and relevant today as it ever was and ever will be. Together, we seek to grow in understanding and experience of God; explore who we can become in relationship with God; and live as a blessing to others and all of God's world. We seek to know Jesus and make him known and to live lives that are inspired, empowered and Gifted by the Holy Spirit.

Our Vision is for St Peter's to be a Church that is Rooted, Seeking and Reaching:

- ❖ Rooted in Word and Spirit
- ❖ Seeking God in Prayer and Worship
- ❖ Reaching out in the Presence and Love of Jesus

The Covid Pandemic caused enormous disruption to the life of St Peter's:

- ❖ The closure of St Peter's Church and Hall to all (except prayer in the chapel) for several periods of time.
 - ❖ The closure of the Centre Congregation meeting in Yateley School.
 - ❖ The closure of all Parish groups that usually take place in the Church.
 - ❖ The suspension of Baptisms, Weddings and Funerals for several periods of time.
 - ❖ The closure of Café 46 and Discoveries for several periods, including the furloughing of Staff.
-
- This meant that the services in Church were curtailed for a significant part of the year although services were maintained through different online formats.
 - The effects of social distancing, the tiered approach to safety and lockdown meant that income was severely curtailed in the businesses although giving to the work of St Peter's remained relatively buoyant.
 - The lockdown enabled the PCC to plan and gain permission for a programme of redecoration in St Peter's.
 - The PCC approved the appointment of a Schools and Families Pastor with a strategic focus of building constructive and effective relationships between Church and Schools in the aftermath of the pandemic.
 - The arrival of a new Vicar, Rev Tim Storey, on July 16th, signalled a new approach in some areas of Church life, working alongside Staff and PCC to effect change and revise the strategies in place.

Existing Strategic Priorities

The outworking of the existing strategies has been severely curtailed by the effects of the pandemic but St Peter's, staff and congregation have worked tirelessly to work within the guidelines to maintain as much continuity as possible.

Strategic Priority 1 was about encouraging people to live as disciples of Christ.

- ❖ An online Alpha Course took place.
- ❖ Teaching was provided through Sunday Services and a network of Home Groups. A review and reorganisation of Home Groups is underway.

Strategic Priority 2 concerns the formation of the church as a community united in purpose.

- ❖ The ministry of St Peter's in facilitating groups within the Church community was severely curtailed but individuals and groups were encouraged to maintain contact on a regular basis, using phone, email and, where possible socially distanced contact in person.
- ❖ Work amongst the young people was curtailed through the departure of Kat Vaughan at the end of 2019 and the PCC agreed the priority use of this budgeted item to be used in the recruitment of a Schools and Families Pastor.

Strategic Priority 3 focusses on the church's role as an agent of transformation within the community.

- ❖ The inability for face-to-face contact has limited the working in this area in 2020.
- ❖ Contact with the schools has been limited but, especially at the Church School, Cranford Park, relationships have been maintained with Governor involvement and assemblies. The appointment of a Schools and Families Pastor will seek to develop this.
- ❖ The pandemic resulted in significant financial losses in the businesses and, under the new Vicar, a review of this approach to funding ministry, alongside the relationship between the Church and the businesses is underway.

Strategic Priority 4 calls for good stewardship of resources

- ❖ Financially, 2020 has been deeply damaging for St Peter's and this is described elsewhere. Through the care and attention of a deeply committed treasurer, the damage has been limited to the minimal possible.
- ❖ Ministerial resources have been improved with the ordination of Faith Bailey, the acceptance for ordination for Ranjan Emmanuel, the continued service of LLMs and the training of Mark Newman as a lay preacher and Desmond Thuambe as a Missioner.
- ❖ St Peter's continued to support other ministry overseas and at home. This is an area under review with the intention of strengthening bonds and improving the support offered.

The strategic priorities reflect both the nature of St Peter's and its congregation(s) at the start the pandemic (March 2020) as well as those of the previous incumbent. Given the changes that Covid has brought, alongside the arrival of a new incumbent, it is inevitable that these priorities will be reviewed in 2021.

Building Resources

- ❖ The hiring of Yateley School came to an end with the initial lockdown on 23rd March 2020 and it is unlikely that there will be a return to the school in the near future. Whilst still possible, recovery from the effects of the pandemic are of paramount importance and a new strategy regarding the location of congregations will emerge in due course.
- ❖ Outline plans, developed in 2019, for a potential £1million refurbishment project have been superseded by a more targeted phased approach. It is clear that the Parish Church was in need of some refurbishment and the PCC agreed for the work to be done. Allen Associates produced plans, a faculty was applied for and received, and plans were made for the work to be completed in lockdown, if possible. This was labelled as Phase 1.
- ❖ The PCC agreed the purchase and ground works for a container to be purchased and placed within the grounds of Discoveries, to provide storage for major items that are used infrequently. This will involve removing items from the tower and other areas, enabling more effective use of space.
- ❖ Phase 2 involves a more major regeneration work which would potentially involve making St Peter's fit for purpose, including the kitchen; Oasis, toilet provision (ensuring DDA compliance); the west entrance; porch and entrance area.

The Future

The pandemic has over-shadowed every aspect of life throughout 2020 and the Church is not immune to this. It will only be at the end of 2021 that the PCC will be able to gain a true perspective of the nature of the St Peter's Community that will emerge from this period of time. Plans and Strategies are being drawn up for the reopening of the buildings and the relaunching of Church life but it is clear that the "new normal" will be very different to the "old normal" of pre-March 2020.

The establishing of a Vision at the end of 2020 enabled the congregation to have a clear understanding of ministry and missional priorities in going forward and revised Strategic Priorities need to be in place for the reopening after lockdown. Bringing these together, there is a need to establish a Mission Action Plan (PMAP) in order to understand how these will guide St Peter's into the future.

A shift is needed to move the understanding of the parish from what has become a business-focussed approach to a missionally-focussed approach, where the businesses are secondary but very important in supporting the day to day activities of St Peter's. There is a need for additional employed staff in areas crucial to growth.

Children and Families

Work amongst children and families is an area of importance to the community of St Peter's and the appointment of a Schools and Families Pastor reflects this. The plan is either for one person to work 40 hours a week or two people to work 20 hours a week. Working alongside the Open The Book team in assemblies, the building of relationships will be crucial in developing a "Stepping Stones" strategy that will introduce families to Wayfinders, Messy Church and other children's groups.

The recovery from the pandemic will greatly determine the way forward regarding other ministry staff appointments. The appointment of a Youth Pastor would be an aspiration but will be dependent on the financial recovery providing funding. Ultimately, a Worship Pastor would be the desire, in order to facilitate and encourage the development of worship and leaders in St Peter's. It is recognised that this will not be realised for some time to come.

The Community Hub

One encouraging message has been that the response of the wider Yateley community to Discoveries and Café 46 mean that St Peter's can be reasonably confident of a return to business profitability at some point in the future. The appointment of a Café Manager, Jen Trevena, in November 2020 enables a new approach towards the use of the Café as an interface between Church and Community. Discoveries demonstrated that its clientele are seeking to remain faithful, having had encouraging results when earlier lockdowns were lifted. Both businesses, however, face challenges to be competitive and attract custom in the new post-Covid environment.

Cornerstone Counselling has undergone change in 2020, not only in its registration as a separate charity (described elsewhere), but with the appointment of Anna Underwood as Clinical Manager. Whilst much of the counselling work has inevitably had to be undertaken online, a funding and organisational review is taking place to seek improved viability of the work.

The Church Community


St Peter's is a Christian Community which is seeking to build a Kingdom in Yateley that is attractive and has integrity. It is seeking to be a place where people can primarily discover a relationship with the God who created them, the Saviour who redeemed them and the Holy Spirit who will empower them to live life to the full. As a counter-cultural understanding of society, the way in which the community of Yateley (and beyond) encounter the Church and (we pray) the God they worship has changed and continues to change. The context in which the community changes through generations and the contemporary secular age is cynical about those who hold a passionate view of a faith that cannot (by its very nature) be rationalised. St Peter's, therefore, is seeking to build on the foundations of those who have gone before and do so in an uncertain world and future.

The recovery after the pandemic is a future which is totally unpredictable and offers challenges as well as opportunities. It is impossible to have any firm idea as to whether the members of St Peter's in March 2020 would regard themselves still as members. It is impossible to know whether people have lost faith or gained faith through this time. It is impossible to know how long the businesses will take to recover. With so many factors impossible to quantify, St Peter's has to return to core values and understanding of its foundation:

- ❖ That the Church offers something that is invaluable and money cannot buy.
- ❖ That living worship seeks to meet people where they are.
- ❖ That the Vision God has given us gives us a sense of purpose and direction.
- ❖ That God is unchanging in his love and infinite in his resources.
- ❖ That the Church will continue to grow as in every generation, past present and future.

Emerging from a period that has been unique in the lives of everyone at St Peter's, none of us know what the future holds but with faith, faith applied in worship, in life and in pursuing the Vision, St Peter's has as wonderful a future as it has ever had, sure in the embrace of the God they worship.

Approved by the PCC on 16th March 2021

Signed on their behalf  Rev Tim Storey (PCC Chairman)

STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL

Under the Church Accounting Regulations 2006 and the Charities Act 2011, the Parochial Church Council (PCC) is required to prepare financial statements for each financial year, which give a true and fair view of the state of the financial position of the PCC at the end of the year, and of its financial activities during the year (unless the PCC is entitled to prepare financial statements on a payment and receipt basis). In preparing those financial statements, the members of the PCC are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation

The members of the PCC are responsible for keeping proper accounting records, which disclose and ascertain with reasonable accuracy at any time the financial position of the PCC and to enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006 and The Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection for fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER'S CHURCH, YATELEY FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts of the association for the year ended 31 December 2020, which are set out on pages 14 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to examine the accounts under section 145 of the 2011 Act; follow procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act and to state whether particular matters have come to my attention.

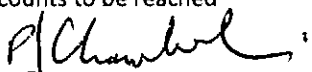
Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- 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 Act; and to prepare accounts which accord with the account records and to comply with the accounting requirements of the Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

 25 March 2021

Paul Chamberlain FCA, DChA
Elm House, Tanshire Park, Shackleford Road
Elstead, Godalming, Surrey, GU8 6LB

PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Statement of Financial Activities
for the year ended 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	2019 £
Income and endowments from:						
Donations and legacies	2(a)	163,871	34,770	0	198,641	196,671
Other voluntary income	2(b)	0	12,485	0	12,485	25,571
Trading activities	2(c)	148,664	0	0	148,664	307,709
Church activities	2(d)	11,578	0	0	11,578	33,271
COVID-19 support	2(e)	64,765	0	0	64,765	0
Income from investments	2(f)	1,728	0	442	2,170	2,708
Total		390,606	47,255	442	438,303	565,930
Expenditure on:						
Trading activities	3(a)	185,718	0	0	185,718	210,574
Church activities	3(b)	197,951	10,966	0	208,917	251,704
Other	3(c)	60,313	0	0	60,313	71,534
Total		443,982	10,966	0	454,948	533,812
Net (expenditure)/Income before exceptional items and transfers		(53,376)	36,289	442	(16,645)	32,118
Exceptional items	3(d)	(14,474)	0	0	(14,474)	(86,152)
Transfer between funds	16	14,202	(14,202)	0	0	0
Net (expenditure)/Income before Investment gains		(53,648)	22,087	442	(31,119)	(54,034)
Net gains/(losses) on investments	4	0	0	392	392	3,161
Net movement in funds		(53,648)	22,087	834	(30,727)	(50,873)
Total funds brought forward		927,725	235,690	29,078	1,192,493	1,243,366
Total funds carried forward		874,077	257,777	29,912	1,161,766	1,192,493

None of the Parochial Church Council's activities were acquired or discontinued during the above financial period.

There were no recognised gains or losses other than the net movement of funds for the financial periods shown above.

The notes on pages 16 to 21 form part of these financial statements.


PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Balance sheet
as at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		1,215,514		1,241,137
Investments	6		11,267		21,015
			<u>1,226,781</u>		<u>1,262,152</u>
Current assets					
Stock		1,995		1,805	
Debtors	7	8,609		2,469	
Cash at bank and in hand		<u>199,395</u>		<u>238,092</u>	
		209,999		242,366	
Creditors: amounts falling due within one year	8	<u>60,913</u>		<u>63,361</u>	
Net current assets			149,086		179,005
Total assets less current liabilities			<u>1,375,867</u>		<u>1,441,157</u>
Creditors: amounts falling due after one year	9		199,029		233,592
Provisions for liabilities	10		15,072		15,072
Total assets			<u><u>1,161,766</u></u>		<u><u>1,192,493</u></u>
Funds of the Church	11				
Undesignated			166,508		185,845
Designated			707,569		741,880
Restricted			257,777		235,690
Endowment			<u>29,912</u>		<u>29,078</u>
			<u><u>1,161,766</u></u>		<u><u>1,192,493</u></u>

The notes on pages 16 to 21 form part of these financial statements.

The financial statements on pages 14 to 21 were approved by the Parochial Church Council on... *16th March 2021*


Rev Tim Storey
PCC Chairman


Mr Nick Norton
Treasurer

PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Notes to the financial statements for the year ended 31 December 2020

1 a) Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice, SORP 2015. The financial statements have been prepared under the historical cost convention, except for the valuation of investment assets at market value.

b) Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC.

Funds designated for the purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law.

c) Income

Voluntary income is recognised when the monies are received. Income tax is recognised at the same time as the associated covenant or Gift Aid donation.

Income from sales and from fund raising events and other activities is accounted for gross.

d) Consecrated and beneficed property

Consecrated and beneficed property is excluded from the accounts by S.10(2) of the Charities Act 2011. No value is placed on movable church furnishings held by the church wardens, 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 moveable church furnishings, whether it be maintenance or improvement, is written off in the Statement of Financial Activities, except for the chairs purchased in 2003 and 2010 which were capitalised as fixed assets.

e) Tangible fixed assets and depreciation

Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Furniture and equipment	- 25% per annum on reducing balance basis
Freehold buildings	- Straight line basis over 50 years
Freehold land is not depreciated	

f) Investments

Investments are valued at market value as at 31st December. Any gain or loss is taken to the Statement of Financial Activities on an unrealised basis.

g) Stocks

Stocks are stated at the lower of cost and net realisable value.

h) Provisions

Provision is made as at 31st December for the estimated amount of grants to be paid to missions and charities out of the income for the year in accordance with the policy of the PCC.

i) Pensions

The company operates a defined contribution scheme for the benefit of the employees. Contributions are recognised in the profit and loss account when due.

PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Notes to the financial statements
for the year ended 31 December 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2020 £	2019 £
2 Income and endowments from:					
(a) Donations and legacies					
Planned giving:					
-Covenants and gift aid	107,713	0	0	107,713	106,232
-Income tax recoverable	28,934	5,275	0	34,209	32,854
-Other planned giving	3,780	0	0	3,780	3,700
Collections	10,926	0	0	10,926	24,951
One-off donations	12,518	29,495	0	42,013	28,934
	<u>163,871</u>	<u>34,770</u>	<u>0</u>	<u>198,641</u>	<u>196,671</u>
(b) Other voluntary income					
Other community hub donations	0	12,485	0	12,485	25,571
	<u>0</u>	<u>12,485</u>	<u>0</u>	<u>12,485</u>	<u>25,571</u>
(c) Trading activities					
Shop sales of donated goods	91,582	0	0	91,582	183,928
Café 46	57,082	0	0	57,082	123,781
	<u>148,664</u>	<u>0</u>	<u>0</u>	<u>148,664</u>	<u>307,709</u>
(d) Church activities					
Counselling	5,834	0	0	5,834	18,330
Church hall lettings, etc	556	0	0	556	2,612
Fees	2,551	0	0	2,551	3,429
Outreach and social activities	2,637	0	0	2,637	8,900
	<u>11,578</u>	<u>0</u>	<u>0</u>	<u>11,578</u>	<u>33,271</u>
(e) COVID-19 support					
Support income received	<u>64,765</u>	<u>0</u>	<u>0</u>	<u>64,765</u>	<u>0</u>
(f) Income from investments					
Dividends and interest received	<u>1,728</u>	<u>0</u>	<u>442</u>	<u>2,170</u>	<u>2,708</u>

PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Notes to the financial statements for the year ended 31 December 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
3 Expenditure on:				2020 £	2019 £
(a) Trading activities					
Shop salaries	68,475	0	0	68,475	68,914
Shop running costs (incl repairs)	13,959	0	0	13,959	18,156
Café 46 expenses	28,291	0	0	28,291	54,871
Café 46 salaries	74,993	0	0	74,993	68,633
	<u>185,718</u>	<u>0</u>	<u>0</u>	<u>185,718</u>	<u>210,574</u>
(b) Church activities					
Diocesan parish share	111,076	0	0	111,076	103,926
Church running costs	17,112	0	0	17,112	24,046
Fabric upkeep and maintenance	12,172	3,760	0	15,932	17,974
Outreach and social activities	3,958	2,296	0	6,254	19,058
Youth and community ministry	6,000	0	0	6,000	27,463
Counselling expenses	4,273	0	0	4,273	9,975
Mission giving	15,532	0	0	15,532	15,649
Independent examiner's fees	3,200	0	0	3,200	3,200
Depreciation	24,628	4,910	0	29,538	30,413
	<u>197,951</u>	<u>10,966</u>	<u>0</u>	<u>208,917</u>	<u>251,704</u>
(c) Church management and administration					
Salaries	48,163	0	0	48,163	47,229
General expenses	9,930	0	0	9,930	15,517
Professional fees	2,220	0	0	2,220	8,788
	<u>60,313</u>	<u>0</u>	<u>0</u>	<u>60,313</u>	<u>71,534</u>
(d) Exceptional items					
Cornerstone Counselling	14,474	0	0	14,474	0
New church heating system	0	0	0	0	86,152
	<u>14,474</u>	<u>0</u>	<u>0</u>	<u>14,474</u>	<u>86,152</u>

Cornerstone Counselling was registered as a separate charity with effect from 10 June 2020. The expenditure of £14,474 relates to the bank balances transferred to the new entity at this time. Results prior to this date have been consolidated within St. Peter's accounts. Cornerstone continues to occupy space within St Peter's Parish Office and a Service Level Agreement has been put in place between the parties.

In 2019, exceptional expenditure of £86,152 was incurred to replace the boiler and update the heating system in the Church.

PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Notes to the financial statements for the year ended 31 December 2020

4 Gains/ (losses) on investments

The net realised losses and unrealised gains in the year totalled £392 (2019:£3,161)

5 Tangible fixed assets

	Freehold Land and Buildings £	Furniture & Equipment £	Total £
Cost			
At 1 January 2020	1,414,784	72,579	1,487,363
Additions	0	3,915	3,915
Disposals	0	0	0
At 31 December 2020	<u>1,414,784</u>	<u>76,494</u>	<u>1,491,278</u>
Depreciation			
At 1 January 2020	195,898	50,328	246,226
Charge for year	22,996	6,542	29,538
Disposals	0	0	0
At 31 December 2020	<u>218,894</u>	<u>56,870</u>	<u>275,764</u>
Net book values			
At 31 December 2020	<u>1,195,890</u>	<u>19,624</u>	<u>1,215,514</u>
At 31 December 2019	<u>1,218,886</u>	<u>22,251</u>	<u>1,241,137</u>

The freehold land and buildings is comprised of Chaddisbrook House, Reading Road and the annexed land and was acquired in 1990. These are shown at historical cost and include improvements works undertaken in 2017.

6 Investments

503.25 shares in the CBF Investment Fund and £1,726.4 2.5% Consolidated Funds at total historical cost of £1,930 (2019: £2,118).

	2020 £	2019 £
7 Debtors		
Amounts falling due within one year:		
Income tax recoverable	4,113	435
Prepayments and accrued income	912	1,064
Other debtors	3,584	970
	<u>8,609</u>	<u>2,469</u>
8 Creditors		
Amounts becoming due and payable within one year:		
Accruals and deferred income	6,139	8,273
Other creditors	4,068	6,898
Other loans	50,706	48,190
	<u>60,913</u>	<u>63,361</u>

PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Notes to the financial statements for the year ended 31 December 2020

	2020 £	2019 £
9 Creditors due in over one year		
Other loans	199,029	233,592
	<u>199,029</u>	<u>233,592</u>

Included in both creditors due in less than and over one year is a concessionary, non-secured loan from Winchester DBF which is charged at a below market rate of interest. It is repayable in equal instalments over 10 years. During the year £4,907 (2019: £6,504) of loan interest was incurred and this is shown within General expenses.

10 Provision for liabilities		
Provision for mission and charity payments	<u>15,072</u>	<u>15,072</u>

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total
	Undesignated £	Designated £	£	£	£
11 Analysis of funds					
Fixed assets	20,580	969,840	226,050	10,310	1,226,780
Current assets	171,207	(12,536)	31,727	19,602	210,000
Total liabilities	(25,279)	(249,735)	0	0	(275,014)
	<u>166,508</u>	<u>707,569</u>	<u>257,777</u>	<u>29,912</u>	<u>1,161,766</u>
Balances brought forward	185,845	741,880	235,690	29,078	1,192,493
Movements in year	(19,337)	(34,311)	22,087	834	(30,727)
Balances carried forward	<u>166,508</u>	<u>707,569</u>	<u>257,777</u>	<u>29,912</u>	<u>1,161,766</u>

Designated funds include "St Peter's Land" and other funds held for the operation of various church activities, including £62,537 brought forward which has been designated for the purpose of funding a Youth and Community worker. "St Peter's Land" includes the freehold land and buildings and surplus monies raised for those assets after acquisition, maintenance and related project costs - having excluded costs to match the restricted donations for the project received in previous years. These latter are shown as a restricted portion of the fixed assets. The balance of "St Peter's Land" at 31 December 2020 was £730,162 (2019: £715,573) which consisted of £10,057 held in bank accounts and £969,840 corresponded to the depreciated cost of the property (less outstanding loans/creditors of 249,735).

Funds shown as restricted are comprised of the proportion of the freehold building funded by restricted donations and any special collections not yet paid on. During the year a donation of £5,000 was received in respect of the Youth Ministry and £17,825 towards the Church refurbishment project. A further £600 of the Home Alone legacy was distributed during the year and the balance of the COVID funds to be distributed in 2021 totalled £4,772 leaving a restricted reserve of £257,777 carried forward.

Endowment funds include the "Brown's Prize" (where the income is to be used to provide youth competition prizes) and the balance of the Geaves fund. During the year, two endowments were sold to raise funds towards the Lych gate repairs, along with half of the Geaves endowment.

12 Mission and grants

Grants paid during the year included the following payments of £1,000 or over, some of which related to previous years:

	£
Colombo Theological Seminary	2,500
Compassion	2,500
Gideons	2,500
IFES	1,500
Open Doors	2,500
Tearfund	1,410
Count Everyone In	1,000

PAROCHIAL CHURCH COUNCIL OF ST. PETER'S, YATELEY

Notes to the financial statements for the year ended 31 December 2020

13 Transactions with members, staff and connected persons

During the year there were an average of 17 employees (2019 - 18). The salaries costs in notes 3(a), 3(b) and 3(c) include total social security costs of £4,200 (2019 - £7,603)

None received more than £60,000.

The public liability insurance, in circumstances where the incumbent churchwardens and PCC are insured, extends to personal liability of individual members of the PCC and its employees. Apart from the small amount of reimbursed expenses included within note 3(b), no member was paid any benefit.

14 Financial commitments

The PCC is responsible for maintaining the Church Building and is aware from Quinquennial reports that the building has some major issues to be addressed, including work on the church tower. There is also the need to provide accessible toilets and kitchen improvements. Allen Associates produced plans for the most urgent items, a faculty was applied for and received, and plans and work should be completed in early 2021, if possible. This was labelled as Phase 1 and it is estimated the cost will be £35,000. Phase 2 involves a more major regeneration work which would potentially involve making St Peter's fit for purpose, including the kitchen; Oasis, toilet provision (ensuring DDA compliance); the west entrance; porch and entrance area.

15 Pension commitments

The Church operates a defined contribution scheme for its employees. The amount outstanding at the end of the year relating to employer pension contributions was £1,606 (2019: £50)

16 Transfers between funds

Periodic transfers are made from the Restricted Fund to the General Fund to reflect payments made in respect of the building project.

