

**The Parish of the Transfiguration - Little Bowden**

**Report and Accounts**

**for the Year Ended 31 December 2020**

**The Parish of the Transfiguration - Little Bowden**  
**Charity Information**  
**For the Year Ended 31 December 2020**

<b>Status</b>	The parish is a registered charity within the Anglican Diocese of Leicester.
<b>Charity Registration Number</b>	1132167
<b>PCC Members</b>	The members who served during the year are listed in the PCC Report.
<b>Address for Correspondence</b>	The Secretary of the PCC 61 Symington Way Market Harborough Leicestershire LE16 7XA
<b>Independent Examiner</b>	Adrian A. Bentley B.Sc. A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU
<b>Bankers</b>	Barclays Bank PLC Leicester LE87 2AB

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# The Parish of the Transfiguration - Little Bowden

## Annual report on the proceedings of the Parochial Church Council (PCC) and the activities of the parish for the year ending 31 December 2020

The PCC present their report and the financial statements of the parish for the year ended 31st December 2020. The PCC have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 in October 2019.

### Administrative Information

The Parish of the Transfiguration, Market Harborough comprises of two churches, St. Hugh, Northampton Road, Market Harborough and St. Nicholas, Little Bowden. The Parish is part of the Harborough Anglican Team in the Deanery of Gartree and the Diocese of Leicester.

Correspondence with regard to the business of the parish is welcomed and should be addressed to:

Mrs. Ann Hathaway  
The Secretary of the PCC  
61 Symington Way  
Market Harborough  
Leicestershire  
LE16 7XA

The affairs of the two churches are managed by this Council comprising elected representatives of the laity and representatives of the laity elected to the Deanery Synod, co-opted members and ex-officio members (clergy, readers, wardens and officers). This Council has delegated some of its responsibilities to two District Church Councils (DCC), one for each church. The DCCs consist of those PCC members who habitually worship at that church together with additional members of the laity of that church who are elected at a meeting of worshippers. Each DCC is responsible for the organization of that church's worship; for ministry and mission within the community and for the care, maintenance and development of its buildings, all subject to the PCC retaining financial responsibility.

The following persons have served as members of the PCC during the year ending 31st December 2020.

#### Ex Officio members

Miss E Allen	Pastoral Assistant
Mrs E Bangerter	Pastoral Assistant
Mrs G Driver	Church Warden
Mr A Michaelwaite	Deanery Synod Rep from 18/10/20
Ms E Wallace	Church Warden
Mrs E Webb	Church Warden
Mrs S White	Deanery Synod Rep to 18/10/20
Rev'd A Iliffe	Vicar
Rev'd S Cooper	Associate Priest
Rev'd Canon A Helm	Associate Priest
Rev'd B Hill	Team Rector
Rev'd R Leveritt	Assistant Curate from 27/09/20

#### Co-opted members

Mrs J Brown	Safeguarding Officer to 18/10/20
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#### Elected members

Mrs S Duke	Appointed 18/10/20
Mrs V Dunton	Treasurer to 18/10/20 (Ex Officio)
	Appointed 18/10/20
Mrs A Hathaway	Secretary and Deanery Synod Rep
Mrs K Helm	Safeguarding Officer from 18/10/20
Mrs J Joy	Resigned 18/10/20
Mr S Joy	
Mrs J Mann	Appointed 18/10/20
Mrs N Michaelwaite	
Mrs S Saunders	
Mrs J Sharman	
Mrs P Stevenson	Resigned 18/10/20
Mrs E Tubb	Appointed 18/10/20
Mr A Wells	Treasurer from 18/10/20

### Structure, governance and management

The role of the PCC is that of an accountable executive body with the responsibility to review and regulate the affairs of the parish. It is supported in this role by the DCCs. A Fabric Committee at St Nicholas' Church deals with all building matters and a Building for Mission group deals with a reordering project at St Hugh's Church. Each church has a Hall Committee and an Events and Social Committee.

## **The Parish of the Transfiguration - Little Bowden**

### **Annual report on the proceedings of the Parochial Church Council (PCC) and the activities of the parish for the year ending 31 December 2020**

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.

Rev'd Alison Iliffe is Team Vicar of the Parish with responsibility for both St Hugh's and St Nicholas' congregations and chairs meetings of the PCC. Rev'd Rob Leveritt, previously an ordinand on placement in the parish was ordained Deacon in September 2020 and licensed as Assistant Curate in the parish. Retired priests, Rev'd Susan Cooper and Rev'd Canon Alistair Helm are also licenced to the Parish. Mrs Josephine Brown relinquished her role as Parish Safeguarding Officer at the annual meeting on 18 October 2020 and Mrs Kate Helm, an elected member of the PCC took over the role.

#### **Aim and purposes**

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC are required, as stated in the Parochial Church Councils (Powers) Measure 1956, to cooperate with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

#### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community, the main activities that have been adopted to achieve these objectives are the provision of regular worship services, provision of pastoral care for people living in the parish as well as the organisation of and participation in community events. Coronavirus restrictions from March 2020 have curtailed all *in building* and group activities, but, along with the other parishes in the Harborough Anglican Team, systems have been implemented to enable everyone who is, or requests to become, a member of the worshipping community to receive information and resources to worship God. Churches are closed but God is with us.

The PCC members have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission. The Parish has adopted *Promoting a Safer Church*, the Church of England's Safeguarding Policy for children, young people and adults.

#### **Achievements and performance**

##### **Church attendance**

The number on the Electoral Roll at the end of 2020 was 109. Between January and the lockdown in mid-March, at St Nicholas' Church the average attendance on Sunday at 8 am, 11 am and 6 pm were 8 adults, 44 adults and 4 children, and 11 adults, respectively. The average attendance at the Wednesday service was 11, one child attended every other week. At St Hugh's only service on Sundays average attendance was 16 adults, the Tuesday service average attendance was 11. With the imposition of a national lockdown in March places of worship closed and all services in buildings ceased. Between August and December after implementation of Covid protocols (thorough cleaning, risk assessments, one-way systems, distancing, provision of hand sanitizer and the wearing of face coverings) the churches opened for 2 hours each week for private prayer and a service at each church on alternate weeks. Places at these services had to be booked to ensure safety of all those present, regrettably, limited space meant no more than 30 could attend and attendance was by rota when more than 30 expressed a wish to attend.

Festival and special services normally held in church buildings and well attended (e.g. Easter, Harvest, Remembrance Sunday and Christmas services), were all affected by these restrictions. All available places were booked for these services. Weekly Sunday Services were broadcast on-line via Zoom with all clergy and some of the congregations from across the Harborough Team taking part.

A fortnightly Night Prayer Zoom service was introduced on Wednesdays at 7pm and attracts up to 35 from congregations across the Team. A Christmas Carol Service specifically aimed at those with Dementia and those in Care homes was recorded at St Hugh's Church and made available on the website. It received over 450 views. The Midnight Holy Communion service on Christmas eve at St Nicholas Church was attended by the maximum 30 people. It was livestreamed and the service made available afterwards through the website and on Facebook. Live streaming is enabling many more people to engage with our churches.

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**activities of the parish for the year ending 31 December 2020**

Occasional Offices were allowed with restrictions on the numbers attending.

One Baptism and one Thanksgiving for the birth of a child were held at St Nicholas Church.

Marriages – 2 at St Nicholas

Funerals – 4 at St Nicholas, 2 at St Hugh's

The clergy also conducted funerals for parishioners at crematoria and the local cemetery on a team wide basis.

**Review of the year**

The PCC met in January and March in St Nicholas' Church. Meetings planned for the rest of the year were held on-line on Zoom. Those members without access to this platform were given all reports on paper and asked to make any contributions to debates to the PCC Secretary before the meetings. Extraordinary meetings of the PCC have been held on Zoom to meet the demands of the changing COVID guidance.

All places of worship were closed on 23 March 2020 when a national lockdown was ordered by the government. Access to buildings was restricted to the Team Vicar, church wardens and caretakers, to enable essential maintenance and safety checks. Risk Assessments have been approved by the PCC for all situations when the church buildings are allowed to be open, e.g. Funerals, private prayer, pre-school groups and services.

On-line extraordinary meetings of the PCC have enabled plans to be made to continue engagement with the worshipping community whilst not being able to access church buildings or gather in groups outside. Contact details for all on the Community Worshipping List were used to identify those with access to the internet, and those without access. The weekly team newsletter and monthly Transfiguration prayer list, previously available in church continued to be produced and were issued by email or post. The worshipping community also received news on the parish and postcards from exile from parish clergy during this time. In addition to the Team Vicar and Pastoral Assistants contacting parishioners by telephone or letter several others have volunteered to make pastoral phone calls since the lockdown and all members of the worshipping community were allocated to volunteers. Booklets of appropriate prayers and an order of service, with Sunday bible readings, to be used at home were produced and issued by email or post. Clergy across the Team led a family service on-line which attracts people from across the area. Details of other methods of accessing prayer and services by phone and television were publicized so that no one was without access to ways of worship.

To help those who are isolated a group of people from across the Anglican Team have been Safer Recruited and can help with shopping, medical supplies, posting letters, a friendly phone call or prayer. This service is coordinated by a curate to the Team.

At Harvest, donations of food were received from members of the congregation and others in the community and were passed to the Jubilee Foodbank. At Easter, Harvest and Christmas, activity packs were produced and given to families in the parish. A restricted Remembrance service was held at both churches, and wreaths laid which remained in the church grounds and were visited by many in the community later. Activities in church grounds over Advent and Christmas have been posted on-line which has encouraged more members of the community to engage with the church and actively participate in church life. The parish has also engaged with events organised with the Churches Together in Harborough, including the 'Light' event at Halloween.

Rob Leveritt, a Planting Curate, who is training in the Parish was ordained Deacon by Bishop Martyn on 27 September 2020, the service was streamed on You Tube. Rev'd Rob's enthusiasm for developing worship and his former profession as a Sound Recordist have been invaluable during this time.

Progress has been made on the new lease for the Scout Hut on the Green but work has been held up due to government restriction in the pandemic.

Both church halls were initially closed in March 2020, but, after appropriate measures were put in place for them to be Covid secure, re-opened to their respective playgroups in June and have continued to operate.

The Parish is part of the Market Harborough Resourcing Churches Team. The Parish has adopted Promoting a Safer Church, the Church of England's Safeguarding Policy for children, young people and adults. Safeguarding training is planned for those members of the council who were appointed at the Annual Meeting which had been postponed to October.

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**activities of the parish for the year ending 31 December 2020**

Work continued with Leicester Together and the Building for Mission Team around the reordering and future of St Hugh's Church. Faculties were granted for the disposal of items from St Hugh's Church but since March the work on a vision for the future of the Parish has been limited. St Hugh's Church continued to have issues with heating with repair work taking place in early January 2021. Work on St Nicholas Church guttering and roof repairs was delayed due to the weather (Storm Denis) but the external work was completed during the lockdown. The internal plaster repairs will be carried out in 2021.

**Financial review**

The coronavirus pandemic which led to a national lockdown and other restrictions had a significant adverse impact on income during the year, although we were grateful to receive a legacy donation of £5,000. Expenditure was reduced as far as possible to limit the size of the overall deficit.

Total incoming resources for the year amounted to £91,068, of which £83,851 had no restrictions on them over how they were to be spent. Voluntary donations were down approximately 23% from last year at £69,280 mainly due to a reduction in one-off grants and donations rather than regular giving. Income generated from fundraising and the renting out of the Church halls was significantly down at £17,230. Overall income was down approximately 31%.

Expenditure for the year was £92,283, of which £42,000 was the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy, this is down 9% from last year. Other major expenses were for the engagement of caretakers and other Church workers at £10,312, utility bills at £8,556, insurance at £6,427 and Church repairs at £4,887 including £2,155 on repairing the guttering at St Nicholas'. Overall expenditure was 19% lower than in the previous year.

The net outgoing resources for the year were, therefore, £1,215 and there were unrealised gains of £53 on the investments. As a result, total funds decreased by £1,162 to end the year at £370,083 of which £267,638 (2019: £265,359) represents general funds which have not been designated for a specific purpose.

**Reserves policy**

The PCC requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits as well as the commitments listed in note 15 of the accounts.

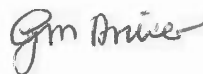
The members believe that the current level of such reserves is sufficient and appropriate for the needs of the PCC and will continue to review the position at regular intervals.

This report was approved by the PCC on 24th March 2021 and signed on their behalf by:

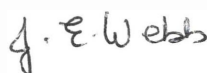
Rev'd A Iliffe



Mrs G Driver



Mrs E Webb



Ms E Wallace



## **Independent Examiner's Report to the Parochial Church Council of The Parish of the Transfiguration - Little Bowden**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020 which are set out on pages 7 to 18.

### **Responsibilities and basis of report**

As the charity's trustees, the members of the PCC are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

  
Adrian A. Bentley B.Sc. A.C.A.

24th March 2021

For and on behalf of:  
Edward Thomas Peirson & Sons  
Chartered Accountants  
21, The Point  
Rockingham Road  
Market Harborough  
Leics, LE16 7NU

**The Parish of the Transfiguration - Little Bowden**  
**Statement of Financial Activities**  
**For the Year Ended 31 December 2020**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies	2(a)	62,128	7,152	-	69,280	90,170
Other trading activities	2(b)	17,230	-	-	17,230	33,267
Investments	2(c)	1,547	-	65	1,612	1,521
Church activities	2(d)	2,946	-	-	2,946	6,608
Total income and endowments		<u>83,851</u>	<u>7,152</u>	<u>65</u>	<u>91,068</u>	<u>131,566</u>
<b>EXPENDITURE ON:</b>						
Church activities	3	81,403	10,200	65	91,668	114,303
Raising funds		615	-	-	615	229
Total expenditure		<u>82,018</u>	<u>10,200</u>	<u>65</u>	<u>92,283</u>	<u>114,532</u>
<b>Net income/(expenditure) before gains/(losses) on investments</b>		1,833	(3,048)	-	(1,215)	17,034
Net gains/(losses) on investments		-	-	53	53	52
<b>Net income/(expenditure)</b>		<u>1,833</u>	<u>(3,048)</u>	<u>53</u>	<u>(1,162)</u>	<u>17,086</u>
Transfers between funds		-	-	-	-	-
<b>Net movement in funds</b>		<u>1,833</u>	<u>(3,048)</u>	<u>53</u>	<u>(1,162)</u>	<u>17,086</u>
Total funds brought forward		<u>339,249</u>	<u>29,649</u>	<u>2,347</u>	<u>371,245</u>	<u>354,159</u>
<b>Total funds carried forward</b>		<u>341,082</u>	<u>26,601</u>	<u>2,400</u>	<u>370,083</u>	<u>371,245</u>

All income and expenditure derive from continuing activities.

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 9-18 form part of these accounts.



**The Parish of the Transfiguration - Little Bowden**  
**Balance Sheet**  
**as at 31 December 2020**

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	8		185,346		187,218
Fixed asset investments	9		1,900		1,847
			<u>187,246</u>		<u>189,065</u>
<b>CURRENT ASSETS</b>					
Debtors	10	3,909		6,687	
Cash at bank	11	180,781		178,056	
			<u>184,690</u>	<u>184,743</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	12	1,853		2,563	
Net current assets			<u>182,837</u>		<u>182,180</u>
<b>NET ASSETS</b>			<u>370,083</u>		<u>371,245</u>
<b>CHARITY FUNDS</b>					
	13				
Unrestricted funds					
General funds			267,638		265,359
Designated funds			73,444		73,890
			<u>341,082</u>		<u>339,249</u>
Restricted funds			26,601		29,649
Endowment funds			2,400		2,347
<b>TOTAL CHARITY FUNDS</b>			<u>370,083</u>		<u>371,245</u>

Approved by the Parochial Church Council and signed on their behalf on 24th March 2021 by:

*Alan Wells*

Mr Alan Wells, Treasurer

The notes on page 9-18 form part of these accounts.

**The Parish of the Transfiguration - Little Bowden**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2020**

**1 Accounting Policies**

- a) The PCC constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with 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 (FRS 102) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 (FRS 102) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the PCC and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) *Funds*

*Endowment funds* are funds, the capital of which must be retained permanently. The income derived from the endowment is to be used for the purposes of the St. Hugh's sanctuary.

*Restricted funds* comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor and funds raised by the PCC for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

*Unrestricted funds* are general funds which may be used by the PCC in furtherance of its general objectives.

*Designated funds* are general funds set aside by the PCC for a specific purpose, they remain unrestricted and the PCC may move any surplus to other general funds.

c) *Income recognition*

Income is included in the Statement of Financial Activities where the PCC is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the PCC and it is probable that they will be fulfilled. Tax refunds are recognised when the incoming resource to which they relate is recognised. Gifts in kind donated for the use of the PCC are recognised in income at their fair value, that being the value of the gift to the PCC, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including all other fundraising income) is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

**The Parish of the Transfiguration - Little Bowden**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2020**

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the PCC is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

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

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which may be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently individual items costing £1,000 or more have been capitalised. Depreciation on equipment is charged at 20% per annum on the straight line basis. Other individual items of equipment for use by the PCC with a purchase price of £1,000 or less are written off on purchase. Freehold buildings are depreciated at 1% per annum on the reducing balance basis.

f) *Investments*

Investments are recognised at fair value with changes in value recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities.

g) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) *Financial instruments*

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are initially measured at transaction value and then subsequently at amortised cost with the exception of investments which are subsequently measured at fair value through the Statement of Financial Activities.

<b>2</b>	<b>Income and Endowments from:</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
a)	Donations and legacies					
	Planned giving:					
	Gift Aid giving	44,822	-	-	44,822	46,197
	Tax recoverable	11,877	88	-	11,965	11,916
	Pledges	3,182	-	-	3,182	2,817
	Cash collections	1,415	-	-	1,415	5,051
	Special appeals	-	982	-	982	1,013
	Tax recoverable (appeals)	-	232	-	232	253
	Grants	-	500	-	500	6,243
	Legacies	-	5,000	-	5,000	10,002
	Sundry donations	832	350	-	1,182	6,678
		<b>62,128</b>	<b>7,152</b>	<b>-</b>	<b>69,280</b>	<b>90,170</b>

Income of £18,171 from donations and legacies in 2019 was restricted.

**The Parish of the Transfiguration - Little Bowden**  
**Notes to the Accounts**  
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<b>2 Income and Endowments from (continued):</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2020</b>	<b>Total Funds 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
b) Other trading activities					
General fundraising	401	-	-	401	6,629
Sale of Church furnishings	3,255	-	-	3,255	-
Rents and lettings	13,574	-	-	13,574	26,638
	<u>17,230</u>	<u>-</u>	<u>-</u>	<u>17,230</u>	<u>33,267</u>

All income from other trading activities in 2019 was unrestricted.

c) Investments					
Fixed interest securities	-	-	62	62	74
Deposit account interest	1,546	-	3	1,549	1,446
Other interest	1	-	-	1	1
	<u>1,547</u>	<u>-</u>	<u>65</u>	<u>1,612</u>	<u>1,521</u>

Income of £78 from investments in 2019 was attributed to endowment funds.

d) Church activities					
Fees	2,011	-	-	2,011	5,628
Magazine sales and advertising	935	-	-	935	980
	<u>2,946</u>	<u>-</u>	<u>-</u>	<u>2,946</u>	<u>6,608</u>

All income from church activities in 2019 was unrestricted.

<b>3 Expenditure on:</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2020</b>	<b>Total Funds 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Church activities					
Missionary and charitable giving:					
Relief and development	1,517	194	-	1,711	3,257
Secular organisations	500	-	-	500	1,036
	<u>2,017</u>	<u>194</u>	<u>-</u>	<u>2,211</u>	<u>4,293</u>
Ministry					
Parish share	42,000	-	-	42,000	46,063
Other ministry costs	6,545	458	65	7,068	6,839
Team office	1,223	-	-	1,223	1,923
Caretakers and other Church workers	9,490	822	-	10,312	11,240
Utilities	6,354	2,202	-	8,556	10,876
Insurance	4,233	2,194	-	6,427	6,428
Building and equipment repairs	1,619	3,268	-	4,887	13,644
Reordering	2,364	-	-	2,364	5,982
Magazine costs	1,162	-	-	1,162	1,254
PPE and other Covid-19 related costs	293	1,062	-	1,355	-
Depreciation	1,872	-	-	1,872	1,891
Other	1,181	-	-	1,181	2,850
Governance costs (note 4)	1,050	-	-	1,050	1,020
	<u>81,403</u>	<u>10,200</u>	<u>65</u>	<u>91,668</u>	<u>114,303</u>

Expenditure on church activities in 2019 included £19,866 attributable to restricted funds and £78 attributable to endowment funds.

Parish share is the PCC's contribution towards Diocesan expenditure, which includes the employment and housing costs of the clergy.

**The Parish of the Transfiguration - Little Bowden**  
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<b>4 Governance Costs</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
Independent examiner's remuneration	1,050	-	-	1,050	1,020
	<u>1,050</u>	<u>-</u>	<u>-</u>	<u>1,050</u>	<u>1,020</u>

**5 Independent Examiner's Remuneration**

The independent examiner's remuneration consisted of an independent examination fee of £1,050 (2019: £1,020).

**6 PCC Members' and Key Management Personnel Remuneration and Expenses**

No members of the PCC received any remuneration or had any expenses reimbursed in their capacity as trustees during either this or the previous year. Some members did receive payments for other services provided to the PCC, all of which are detailed in note 16.

The PCC considers that it has no key management personnel other than the members of the PCC themselves.

**7 Staff Costs**

The PCC does not employ any members of staff.

<b>8 Tangible Fixed Assets</b>	<b>Freehold Properties £</b>	<b>Office Equipment £</b>	<b>Total £</b>
Cost or valuation			
At 1 January 2020	231,898	4,121	236,019
Additions	-	-	-
Disposals	-	-	-
	<u>231,898</u>	<u>4,121</u>	<u>236,019</u>
At 31 December 2020	231,898	4,121	236,019
Accumulated depreciation			
At 1 January 2020	44,680	4,121	48,801
Charge for the year	1,872	-	1,872
Written off on disposal	-	-	-
	<u>46,552</u>	<u>4,121</u>	<u>50,673</u>
At 31 December 2020	46,552	4,121	50,673
Net book value			
At 31 December 2020	<u>185,346</u>	<u>-</u>	<u>185,346</u>
At 1 January 2020	<u>187,218</u>	<u>-</u>	<u>187,218</u>

The freehold properties comprise: St Hugh's Church Hall; St Nicholas' Church Hall and The Green, Little Bowden, Market Harborough. These properties were revalued at the replacement value estimated in 1993 for insurance purposes and this valuation was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, all subsequent additions are at cost. The value of the underlying land is excluded, as are all beneficed properties.

**The Parish of the Transfiguration - Little Bowden**  
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<b>9</b>	<b>Fixed Asset Investments</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Fair value at 1 January 2020	1,847	1,795
	Unrealised gains/(losses) on revaluation	53	52
		<hr/>	<hr/>
	Fair value at 31 December 2020	1,900	1,847
	Investments consist of 1,120 shares in the CBF Church of England Fixed Interest Securities Fund. Fair value represents the mid-market price of said shares at the balance sheet date.		
<b>10</b>	<b>Debtors</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Trade debtors:		
	Fees receivable	316	551
	Sale of Church furnishings	100	-
	Rents and lettings receivable	1,058	1,056
	Other debtors:		
	Tax recoverable	2,435	4,662
	Other ministry costs to be refunded - Team share	-	418
		<hr/>	<hr/>
		3,909	6,687
<b>11</b>	<b>Cash at Bank and in Hand</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Bank operating accounts	40,400	45,956
	Building Society accounts	126,315	118,060
	CBF Church of England deposit accounts	14,066	14,018
	Petty cash	-	22
		<hr/>	<hr/>
		180,781	178,056
<b>12</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Trade creditors:		
	Other ministry costs - SNUGS Christmas decorations	-	195
		<hr/>	<hr/>
		-	195
	Accruals and deferred income:		
	Utilities	620	-
	Independent examination fee	1,050	1,020
		<hr/>	<hr/>
		1,670	1,020
	Other creditors and accruals	183	1,348
		<hr/>	<hr/>
		1,853	2,563

**The Parish of the Transfiguration - Little Bowden**  
**Notes to the Accounts**  
**For the Year Ended 31 December 2020**

13 Movement of Funds	Balances at 1 Jan 2020 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2020 £
<i>Restricted Funds</i>					
St Hugh's Church fabric	-	438	(215)	-	223
St Nicholas' Church fabric	-	-	-	-	-
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,329	-	-	-	1,329
St Nicholas' guttering and drainage	5,400	-	(2,155)	-	3,245
St Nicholas' garden shed	-	-	-	-	-
St Hugh's legacy	-	-	-	-	-
St Nicholas' legacy	22,470	5,000	(6,116)	-	21,354
Thy Kingdom Come	-	-	-	-	-
Specific causes	-	1,714	(1,714)	-	-
	29,649	7,152	(10,200)	-	26,601
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,347	65	(65)	53	2,400
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	50,422	9,513	(9,797)	-	50,138
St Nicholas' events	5,310	255	-	-	5,565
St Hugh's Church Hall	12,720	3,749	(4,231)	65	12,303
	73,890	13,517	(14,028)	65	73,444
<i>Unrestricted Funds (General)</i>					
General Fund	232,731	70,334	(67,990)	(65)	235,010
St Hugh's Clubroom	32,628	-	-	-	32,628
	265,359	70,334	(67,990)	(65)	267,638
<i>Unrestricted Funds (Total)</i>	339,249	83,851	(82,018)	-	341,082
<b>TOTAL FUNDS</b>	<b>371,245</b>	<b>91,068</b>	<b>(92,283)</b>	<b>53</b>	<b>370,083</b>

**Restricted Funds** are funds that can only be expended on the restricted purposes intended by the donor. Material restricted funds are as follows:

**St Hugh's and St Nicholas' Church fabric funds** are restricted to the repairs and maintenance of the internal fabric of the respective churches.

**St Nicholas' organ fund** is restricted to the repairs and maintenance of the organ at St Nicholas' church.

**St Nicholas' guttering and drainage fund** is restricted to the repair and replacement of the guttering and drainpipes at St Nicholas' church.

**St Hugh's legacy fund** is restricted for the benefit of St Hugh's church.

**St Nicholas' legacy fund** is restricted for the benefit of St Nicholas' church.

**Endowment Funds** are funds for which the capital must be retained permanently. Material endowment funds are as follows:

**St Hugh's Sanctuary fund** consists of a permanent endowment, the capital of which must not be spent and from which any income generated may only be spent in connection with St Hugh's Sanctuary.

**The Parish of the Transfiguration - Little Bowden**  
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**For the Year Ended 31 December 2020**

**13 Movement of Funds (continued)**

**Designated Funds** are unrestricted funds that the PCC have set aside for a specific purpose. Material designated funds are as follows:

**St Nicholas' Church fabric fund** is designated to the repairs and maintenance of the internal fabric of St Nicholas' church.

**St Hugh's and St Nicholas' church hall funds** are designated to meet any expenditure required relating specifically to the church hall of each church respectively.

**St Nicholas' events fund** represents funds from fundraising events held by the St Nicholas' events committee, they are designated to be used to cover any costs of future events with any excess designated for donation to external sources at the committee's discretion.

**Unrestricted funds** are general funds to be used towards the objectives of the PCC at the members discretion.

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2019 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2019 £
<i>Restricted Funds</i>					
St Hugh's Church fabric	-	-	-	-	-
St Nicholas' Church fabric	-	660	(660)	-	-
St Nicholas' choir	450	-	-	-	450
St Nicholas' organ	1,629	-	(300)	-	1,329
St Nicholas' guttering and drainage	-	5,400	-	-	5,400
St Nicholas' garden shed	-	666	(666)	-	-
St Hugh's legacy	5,000	-	(5,000)	-	-
St Nicholas' legacy	24,265	10,002	(11,797)	-	22,470
Thy Kingdom Come	-	177	(177)	-	-
Specific causes	-	1,266	(1,266)	-	-
	31,344	18,171	(19,866)	-	29,649
<i>Endowment Funds</i>					
St Hugh's Sanctuary	2,295	78	(78)	52	2,347
<i>Unrestricted Funds (Designated)</i>					
St Nicholas' Church Fabric	5,438	-	-	-	5,438
St Nicholas' Church Hall	50,650	16,975	(10,876)	(6,327)	50,422
St Nicholas' events	4,830	2,725	(660)	(1,585)	5,310
St Hugh's Church Hall	9,959	8,834	(6,151)	78	12,720
	70,877	28,534	(17,687)	(7,834)	73,890
<i>Unrestricted Funds (General)</i>					
General Fund	217,015	84,783	(76,901)	7,834	232,731
St Hugh's Clubroom	32,628	-	-	-	32,628
	249,643	84,783	(76,901)	7,834	265,359
<i>Unrestricted Funds (Total)</i>	320,520	113,317	(94,588)	-	339,249
<b>TOTAL FUNDS</b>	<b>354,159</b>	<b>131,566</b>	<b>(114,532)</b>	<b>52</b>	<b>371,245</b>



**The Parish of the Transfiguration - Little Bowden**  
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<b>14 Analysis of Net Assets between Funds</b>	<b>Restricted Funds</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	185,346	-	-	185,346
Fixed asset investments	-	-	-	1,900	1,900
Bank balances	26,567	81,328	72,386	500	180,781
Debtors	129	2,722	1,058	-	3,909
Creditors	(95)	(1,758)	-	-	(1,853)
	<b>26,601</b>	<b>267,638</b>	<b>73,444</b>	<b>2,400</b>	<b>370,083</b>

The analysis of net assets between funds for the previous financial year was as follows:

	<b>Restricted Funds</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	187,218	-	-	187,218
Fixed asset investments	-	-	-	1,847	1,847
Bank balances	29,271	75,451	72,834	500	178,056
Debtors	378	5,253	1,056	-	6,687
Creditors	-	(2,563)	-	-	(2,563)
	<b>29,649</b>	<b>265,359</b>	<b>73,890</b>	<b>2,347</b>	<b>371,245</b>

**15 Commitments not included in the accounts**

At the balance sheet date the PCC had no binding financial commitments that were not provided for in these financial statements, however, with the discovery of asbestos at St Hugh's Church in 2019 and associated concerns about the sustainability of the current heating system, options are being explored which could incur costs in excess of £50,000 (2019: £50,000). The PCC had approved expenditure of just over £4,000 for the removal of a section of asbestos in a duct where a leaking pipe needed to be repaired before the end of the year, the work was carried out in the first two months of 2021. Following the repairs to the roof and guttering at St Nicholas Church, repairs to the internal plasterwork are due to be carried out in 2021. At 31 December 2019, as well as the potential costs relating to the discovery of asbestos at St Hugh's Church, the PCC was intending to spend approximately £500 on repairs to the floor at St Hugh's Church Hall and £5,400 on repairs to the roof and guttering at St Nicholas Church together with repairs to the internal plasterwork but no binding commitments existed at that date.

**16 Related party transactions**

Members of the PCC and parties related to them made donations of £17,194 (2019: £16,366) without any conditions attached during the year.

Mrs E Webb and Ms E Wallace, both members of the PCC, purchased some of the furnishings being sold by the Church for a total consideration of £325 (2019: £Nil) and at 31 December 2020 there was a balance of £100 (2019: £Nil) left outstanding, however, this has since been paid. The purchases were made for the same amounts and on the same terms as those available for the general public.

Mrs S White, also a member of the PCC up to 18 October 2020, received an honorarium of £100 (2019: £100) for providing laundry services to St Nicholas' Hall.

Mr S Driver, the husband of one of the members of the PCC, was engaged as a caretaker of St Hugh's Church Hall on a self employed basis for which he received £810 (2019: £Nil) during the year.

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**16 Related party transactions (continued)**

Mr R Dunton, also the husband of one of the members of the PCC, is the chairman of the Howard Watson Symington Memorial Charity (HWSMC). The PCC applied for and received a grant of £666 from HWSMC in the previous year for the replacement of the garden shed at St Nicholas' church.

Mr D Iliffe, the adult son of one of the members of the PCC, has been engaged to play the organ at specific services at both of the Churches, total payments made to him for this amounted to £210 (2019: £1,020).

Miss E Allen, a member of the PCC, has been refunded travel expenses totalling £166 in the previous year, incurred while undertaking ministry work on behalf of the church.

**17 Financial Instruments**

The carrying amounts of the PCC's financial instruments are as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<i>Financial assets</i>		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 9)	1,900	1,847
	<u>1,900</u>	<u>1,847</u>

The change in fair value of the PCC's fixed asset investments is fully attributable to changes in market conditions.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Measured at amortised cost:		
Trade debtors (note 10)	1,474	1,607
Other debtors (note 10)	2,435	5,080
Cash at bank and in hand (note 11)	180,781	178,056
	<u>184,690</u>	<u>184,743</u>

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<i>Financial Liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 12)	-	195
Accruals (note 12)	1,670	1,020
Other creditors (note 12)	183	1,348
	<u>1,853</u>	<u>2,563</u>

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**17 Financial Instruments (Continued)**

The income, expenses, net gains and net losses attributable to the PCC's financial instruments are summarised as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<i>Income and expense</i>		
Financial assets measured at fair value through net income/expenditure	62	74
Financial assets measured at amortised cost	1,550	1,447
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/expenditure	53	52

The total interest income and interest expense for financial assets and financial liabilities that are not measured at fair value was £1,550 (2019: £1,447) and £Nil (2019: £Nil) respectively.