

**THE PAROCHIAL CHURCH COUNCIL OF  
ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH  
SEVENHAMPTON AND INGLESHAM**

**Unaudited Financial Statements**

**31 December 2020**

**UHY ROSS BROOKE**

Chartered Accountants  
16 Dorcan Business Village  
Murdock Road, Dorcan  
Swindon  
Wiltshire  
SN3 5HY

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL  
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

**Financial Statements**

**Year ended 31 December 2020**

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# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

### ADMINISTRATIVE INFORMATION

PCC members who served between 1<sup>st</sup> January 2020 and 31<sup>st</sup> December 2020 are:

Office	Name	Re-election date
<i>Ex Officio Members</i>		
Incumbent	Rev Geoff Sowden	n/a
Curate	Rev Emily Swinerd	n/a
Churchwarden	Mrs Pam Linfield	2021
Churchwarden	Mr Phil Sapwell	2021
Deanery Synod Rep	Mrs Helen Weaver	2023
Deanery Synod Rep	Mrs Bobby Bailey	2023
<i>Elected Members (elections are for a three-year term)</i>		
Member	Mrs Bobby Bailey	2021
Member	Mrs Ruth Huband ( <i>Safeguarding Officer</i> )	2021
Member	Mr Stephen Fasham ( <i>PCC Treasurer</i> )	2021
Member	Mrs Julia Bishop	2023
Member	Mrs Helen Weaver	2023
Member	Mr Peter Croton	2023

St Michael's Church is situated in Lechlade Road, Highworth, near Swindon. It is part of the Diocese of Bristol within the Church of England. The correspondence address is Church Office, Vicarage Lane, Highworth, Swindon, Wiltshire SN6 7AD.

The PCC is registered with the Charity Commission (registered number 1132544).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. At St Michael's, the membership of the PCC consists of the incumbent (our vicar), curate, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees, each of which deals with a particular aspect of parish life. During 2020 the PCC and Standing Committee met 9 times either in person or via Zoom. At each PCC meeting there is a Treasurer's and Safeguarding report and reports from the various committees including Fabric, Stewardship and Strategy and Worship. There are also when appropriate, reports from Deanery Synod and ICC meetings. Matters discussed at PCC meetings during the year included:

- Developing our Gospel Ministry in Highworth
- Ministry during the pandemic
- Children in Communion
- Updating office and streaming equipment
- Baptisms
- Church usage arrangements
- Stewardship
- Nexus
- Church Hall
- St Michael's Mission and Vision

The PCC has responsibility for promoting within the parish of Highworth with Sevenhampton and Inglesham the whole mission of the Church - pastoral, evangelistic, social and ecumenical. All PCC members are trustees of the registered charity that is St Michael's. The trustees consider that they



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2020**

have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and in particular the Commission's guidance in The Advancement of Religion for the Public Benefit; the trustees believe they have had regard to the duty in their administration of the PCC in ways including:

- Providing the opportunity for Christian Worship by the community of Highworth through the benefit of the church building and worship leadership. The majority of this was on line streamed.
- Providing both a building and the leadership for Baptisms, Weddings and Funerals for the whole community of Highworth,
- Providing both a building and the leadership for community thanksgiving occasions.
- Providing leadership for Funeral Services at Swindon Crematorium
- Providing a building open for personal sanctuary and prayer, 7 days a week
- Providing a Youth Warden working within the church and community
- Offering pastoral care both to members of the public and to the church congregations
- Maintaining a Grade 1 Listed Building which is open to the public as part of the history and culture of our community and nation.

Some of the events in the life of St Michael's during 2020 were as follows:

- Weekly provision of youth groups and a 'pre' youth group for Year 6s.
- Regular Children's Craft and Film days during school holidays.
- Collections in various forms for the Swindon Foodbank, Prospect Hospice, Christian Aid, Highworth's Gloucester House, and Highworth's CAP Centre
- Baptism and Marriage Preparation courses
- Continued support for the Nexus Youth Project and transfer of financial responsibility and trusteeship to the PCC.
- Holding a series of open air carol services.

## **COMMITTEES**

### **Standing Committee**

Membership - appointed at the first meeting of the new PCC, and consisting of not less than five persons, Chair of PCC (Vicar) and Churchwardens, Treasurer, and Ruth Huband (elected PCC member). Members of PCC have a perpetual invitation and may be asked to attend as required. The PCC secretary is also Secretary to the Standing Committee

The Standing Committee meetings alternate with the monthly PCC meetings. Its purpose is to carry out any time critical business of the PCC\* and carry out delegated actions by the PCC.

Quorum – at least 4 members of the Standing Committee, including an elected PCC member.

\*Email exchanges of those who reply within a given time-frame in relation to the urgency of the situation will be summarized and submitted to the PCC to form a record of delegated decisions. The PCC will abide by the decisions of the Standing Committee by treating the Standing Committee as 'full PCC in miniature' "

### **Fabric Committee**

The Churchwardens have confirmed that the Registers are maintained in good order and the Church Plate is all present, and in good condition.

2020 again has not been a typical year for the Fabric Team as occupation of our buildings has been very minimal due to the Covid outbreak and the subsequent lock down periods and the consequential very limited use of any of our premises.

The Committee has not met during this period; however Don and Colin being local have kept a watching brief on the Church Building and attended to any urgent matters.



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2020**

The problems with the new Bosch boilers was still ongoing, yet another visit by two engineers from Bosch at the end of February made a vast difference and the boilers have been operating without the need for any further attention from Bosch.

Edward Bays the heating engineers attended around the same time and made some adjustments to the actual heating installation and this appears to be much better, although we have not had any "normal" service congregations or large events to fully test its benefits.

Opportunities were taken to carry out routine cleaning of the roof gutters and to locate and carry out short term repairs to any minor roof leaks. In August there was a severe rain storm which caused an inrush of water down the west wall of the South Transept; the cause of the problem has been identified and the discussed with our Architect who is designing remedial works to overcome the problem. Global Warming is only likely to create those storm conditions more frequently in the future.

The Architect has also inspected the condition of the flagpole and the weathervane and will be putting proposals to the PCC in due course for its refurbishment.

The footpath lighting has received routine replacement of light bulbs.

PAT testing has not been carried out on any items in the Church, Church Room and St. Michael's Hall. (Just as we were about to put this work in hand we have been notified that our PAT Tester for the last 13 years has decided to retire, due to the effect that the Pandemic has had on his business and his age. We are currently looking for a new Tester.)

In December 2019 a problem arose with the new kitchen floor, this was investigated during the early months of 2020 and a new floor covering installed which it is anticipated will resolve the problem.

Shelving has been installed in the small room at the top of the stairs to assist with the safe storage of documents etc.

Items that have received too little attention are some upgrading works in the Church Room.

I would like to thank Don Leonard for his assistance and Peter Croton who reports to the PCC.

We hope that during 2021 we will be able to reform the Fabric Committee and return to a more normal routine.

It should also be noted that St Michael's PCC is responsible for the maintenance of St James', Sevenhampton, and also the Churchyard maintenance at St John the Baptist, Inglesham.

### **Stewardship Committee**

The committee met a number of times to plan the stewardship campaign and to ensure stewardship remains at the heart of Church life. We continue to find meeting our financial responsibilities and potential projects challenging, while at the same time so many of us giving very sacrificially of our time, gifts and resources.

### **Safe from Harm Committee**

This committee monitors the appointment of people to roles within the church involving children, young people and vulnerable adults. The committee reports to the PCC on matters relating to the Safe from Harm guidelines and the Vulnerable Adults guidelines.

### **Standing Committee of PCC**

This committee met to review the Government covid restrictions and how they were to be applied in the Church context of worship and community opening of the Church building. It also needed to approve spending proposals as required when the PCC is not planning to meet.



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2020**

### **Church Hall**

The Church Hall is now managed by the Parish Administrators with any issues being referred to the PCC for a decision.

### **AIM AND PURPOSES**

St Michael and All Angel's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Reverend Geoffrey Sowden, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

### **OBJECTIVES AND ACTIVITIES**

Our mission statement of *"To share Jesus, through growth in our love for God, each other and our community"*, continues to be worked out through a strategy of being a Church of congregations, cell groups and celebrations.

The building is a major asset and beacon for the town. On many nights it is floodlit and serves as a heart-warming 'welcome home' as the traveller returns to Highworth.

### **SUPPORT FOR OTHER ORGANISATIONS**

Support for others is very much a part of church life, and during the year St Michael's has been involved in a wide range of support for other organisations, working both for church and secular purposes, in local, national, and international organisations. Many members of the church remain very active in all aspects of town life.

### **CHURCH ATTENDANCE**

The average normal weekly attendance were not known for 2020 due to the pandemic and many services being online. 2019 was 84 adults and 13 children.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Youth and Children**

- The continued development of the Schools worker with assemblies, workshops and curriculum teaching in all primaries. Contribution to curriculum needs has been well received in schools, most being delivered online
- Development of a Worship Council in St Leonard's contributing to collective worship.
- A very successful Christmas workshop series for all primary schools in the town.
- A new SWYM (South West Youth Ministries) trainee, has developed really well and is now taking Church groups and schools groups
- Continued working with other churches for Church based youth groups, including a year 6 group.

#### **Older People**

- Continued success of the 'Midweek Church' with numbers regularly around 25, when it was allowed to be held, being 'Church' for many of those who come.
- Pastoral support for the vulnerable and those shielding provided by 3 members of the ministry team, through regular phone calls.

#### **The Big Picture Project**

- Planning for the 7 day usage of the re-ordered building began in the early part of the year, with visits to a recently re-ordered church in Bristol, to see their hiring arrangements and costs. A new Church usage policy and arrangement is now in place.
- The final aspect of the re-ordering has been the development of the organ pipes and speaker system, which is now ongoing.



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2020**

### **Civic events and Parish Church opportunities**

- Providing the opportunity for Christian Worship by the community of Highworth through the benefit of the church building and worship leadership.
- Providing both a building and the leadership for Baptisms, Weddings and Funerals for the whole community of Highworth, in the newly flexible space offered in the Church.
- Providing both a building and the leadership for community thanksgiving occasions including Remembrance Sunday and Civic Services
- Providing leadership for Funeral Services at Swindon Crematorium
- Providing a building open for personal sanctuary and prayer, 7 days a week, as well as numerous uses of the flexible building space for community events, for example Mayday, CAP dinner, concerts, school events, Ugandan choir visit and concert.
- Providing a Youth Warden working within the church and community
- Offering pastoral care both to members of the public and to the church congregations
- Maintaining a Grade 1 Listed Building which is open to the public as part of the history and culture of our community and nation.

### **Other activities**

- Usage learning of the re-ordered building for worship and mission activities.
- Growth of parishes working together for services and events.
- Growth of our use of technology for services and prayer meetings and business meetings.

## **FINANCIAL REVIEW**

The full details of our income and expenditure can be found in the Financial Report. Our Structured Giving, either by monthly banker's order or by the weekly/monthly envelopes scheme, combined with the Gift Aid claim continues to be our major source of income. Clinton's Gift continues to support the church. The PCC is fully committed to ensuring we make a fair contribution towards the Parish Share which is paid to the diocese. These funds are used for supporting ministry, education and outreach, and other areas such as Parish support services and retired clergy. Information about finance is reported at PCC meetings. During this Covid-19 lockdown year it was identified that a balanced budget would not be achieved. The PCC wishes to express its thanks to everyone who has contributed in any way to the ministry and mission of St Michael's.

### **Donations Received**

Donations have been received during the year from Clinton's Gift to help with additional costs due to the pandemic and church insurance costs. Clinton's Gift is a charity whose primary aim is to further the religious and other charitable work in the parish of Highworth by repairing and maintaining the church.

Clintons continues to support 50% of the costs of our Schools Worker and Youth Worker as well as a 20% contribution towards the cost of Parish Administration. The PCC is extremely grateful to the trustees of Clinton's, URC and Prestbury Trust for the contribution to the Youth and Schools work. Planned giving is received for Christians Against Poverty (CAP) and Youth and Schools work. Donations have also been received for Christian Aid Harvest appeal, Disasters Emergency Committee (DEC) contingency funds, Boxes of Hope, Christmas Outreach and Swindon Deanery Synod Uganda appeal.

### **Reserves Policy**

The PCC reserves policy is to maintain quarterly budgeted income against quarterly budgeted expenditure in the current account which requires quarterly income of £37,000 excluding support from Clintons Gift. Each year funds are transferred from the current account to the PCC Fabric, Legacies and Parish Mission account and allocated to Church floodlighting and the Youth Project.



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2020**

### **THE FUTURE**

#### **Plans for 2021**

- Co-ordinating and enhancing our communications both in print and electronic will continue, as well as updating the office equipment.
- Fully Commissioning the re-ordered building for use in worship and for community usage, having established a usage policy to reflect theological and practical considerations.
- To establish a building manager position to control the use of the building by external bodies.
- To implement the costing structure for use of the building for external bodies.
- Continued development of the preachers and leaders team through regular meetings for prayer and discussion of teaching themes
- Reviewing the Nexus project within the charity status of St Michael's for continued provision of support to Warneford School.
- Raising the profile of the CAP debt centre within the Church for the provision of voluntary support .
- Seeking the right way forward to grow our relationships outside of current services, especially for occasional services contacts. This applies particularly to our welcome for Baptism families, where thanksgiving services will be introduced. A tailored service for families will be introduced on a monthly basis.
- Development of the toddler group.
- Continuing the Saturday morning drop in's for community involvement in the life of St Michael's, which is proving successful in developing relationships outside of services.
- Ensure a crèche is provided each Sunday service.
- Completion of an Alpha course.
- Continued integration of the 3 parishes for services and events where possible.
- Continued expansion of streaming resource, while at the same time encouragement for a return to church.

# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2020**

### **RESPONSIBILITIES OF THE PCC MEMBERS**

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The PCC members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 24 May 2021 and signed on behalf of the board of trustees by:



Rev. G Sowden  
Trustee



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Independent Examiner's Report to the Trustees of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

**Year ended 31 December 2020**

I report to the trustees on my examination of the financial statements of THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM ('the charity') for the year ended 31 December 2020.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 financial statements do not accord with those records; or
3. the financial statements 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.



H J Patel FCCA  
UHY ROSS BROOKE  
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SN3 5HY

24 May 2021



# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Statement of Financial Activities

Year ended 31 December 2020

		2020			2019
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	126,870	27,532	—	154,402
Charitable activities	5	10,644	—	—	10,644
Other trading activities	6	774	—	—	774
Investment income	7	558	413	—	970
<b>Total income</b>		<u>138,846</u>	<u>27,945</u>	<u>—</u>	<u>166,790</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	143,422	58,218	—	201,639
<b>Total expenditure</b>		<u>143,422</u>	<u>58,218</u>	<u>—</u>	<u>201,639</u>
<b>Net expenditure</b>		<u>(4,576)</u>	<u>(30,273)</u>	<u>—</u>	<u>(34,849)</u>
Transfers between funds		10,743	(10,743)	—	—
<b>Other recognised gains and losses</b>					
Coal Fund investment gain		—	—	(1,435)	(1,435)
St Michael's Church Fabric Fund investment gain		—	—	2,557	2,557
Inglesham Church Fabric Fund investment gain		—	—	500	500
<b>Net movement in funds</b>		<u>6,167</u>	<u>(41,016)</u>	<u>1,622</u>	<u>(33,227)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		39,901	83,315	24,184	147,400
<b>Total funds carried forward</b>		<u>46,068</u>	<u>42,299</u>	<u>25,806</u>	<u>114,173</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 28 form part of these financial statements.

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	15	17,696	16,873
Investments	16	25,806	24,183
		<u>43,502</u>	<u>41,056</u>
<b>Current assets</b>			
Debtors	17	37,053	44,610
Cash at bank and in hand		53,838	64,882
		<u>90,891</u>	<u>109,492</u>
<b>Creditors: amounts falling due within one year</b>	18	20,220	3,148
<b>Net current assets</b>		<u>70,671</u>	<u>106,344</u>
<b>Total assets less current liabilities</b>		<u>114,173</u>	<u>147,400</u>
<b>Net assets</b>		<u>114,173</u>	<u>147,400</u>
<b>Funds of the charity</b>			
Endowment funds		25,806	24,184
Restricted funds		42,299	83,315
Unrestricted funds		46,068	39,901
<b>Total charity funds</b>	20	<u>114,173</u>	<u>147,400</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 May 2021, and are signed on behalf of the board by:



Rev. G Sowden  
Trustee



S Fasham  
Trustee

The notes on pages 11 to 28 form part of these financial statements.



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Notes to the Financial Statements**

**Year ended 31 December 2020**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is .

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **FUNDS**

Endowment funds (which are investments) are funds, the capital of which must be maintained; only income arising from the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the fund was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis only if a material sum is involved.

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 purpose of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

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 PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

### **3. Accounting policies *(continued)***

#### **INCOMING RESOURCES**

##### **Voluntary income**

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies for the general purposes of the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Fund raising income is accounted for gross except for non material amounts of expenditure which are deducted from income.

##### **Other income**

Rental income from the letting of church premises is recognised when the rental is due.

##### **Income from investments**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

##### **Gains and losses on investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

#### **RESOURCES USED**

##### **Charitable activities**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

### **3. Accounting policies *(continued)***

#### **FIXED ASSETS**

##### **Consecrated property and movable church furnishings**

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 will be capitalised and depreciated in the accounts over their anticipated useful economic life

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

##### **Other fixtures, fittings and office equipment**

Equipment used within the church premises is depreciated on a straight line basis over 5 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

#### **INVESTMENTS**

Investments are valued at market value at 31 December.

#### **CURRENT ASSETS**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England funds or at the bank.

# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

### **3. Accounting policies *(continued)***

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.



# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

### **3. Accounting policies *(continued)***

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 5 to 10 years

#### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 3. Accounting policies *(continued)*

#### Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Planned giving	70,422	—	<b>70,422</b>
Tax recoverable	18,467	(9)	<b>18,458</b>
Open plate collections	369	—	<b>369</b>
Collections and donations for mission	90	3,245	<b>3,335</b>
Other donations for church purposes	11,955	14,952	<b>26,907</b>



# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Grants</b>			
Grants	23,806	5,974	<b>29,780</b>
Contributions from other churches	761	—	<b>761</b>
Government grant income	1,000	3,370	<b>4,370</b>
	<u>126,870</u>	<u>27,532</u>	<u><b>154,402</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Planned giving	73,395	—	71,047
Tax recoverable	20,989	2,724	23,713
Open plate collections	1,167	—	1,167
Collections and donations for mission	905	2,857	3,762
Other donations for church purposes	10,378	706,488	716,866
<b>Grants</b>			
Grants	—	43,439	43,439
Contributions from other churches	881	—	881
Government grant income	—	—	—
	<u>107,715</u>	<u>755,508</u>	<u><b>860,875</b></u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Church Room rents	485	<b>485</b>	1,774	1,774
Church hall rents	2,776	<b>2,776</b>	11,603	11,603
Wedding and funeral fees	7,383	<b>7,383</b>	11,526	11,526
	<u>10,644</u>	<u><b>10,644</b></u>	<u>24,903</u>	<u>24,903</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fund raising	234	<b>234</b>	1,288	1,288
Floodlighting	540	<b>540</b>	527	527
	<u>774</u>	<u><b>774</b></u>	<u>1,815</u>	<u>1,815</u>

# **THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

### **7. Investment income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from listed investments	536	334	869
Bank interest receivable	22	—	22
Building society interest receivable	—	79	79
	<u>558</u>	<u>413</u>	<u>970</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Income from listed investments	523	413	937
Bank interest receivable	27	—	27
Building society interest receivable	—	92	92
	<u>550</u>	<u>505</u>	<u>1,056</u>



# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESAM

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2020**

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Secular charities	1,059	10,244	11,303
Youth project	2,500	21,505	24,005
Ministry	77,547	—	77,547
Church running expenses	14,618	—	14,618
Church maintenance	1,593	832	2,424
Upkeep of services	1,281	—	1,281
Church hall	5,389	—	5,389
Vicars expenses	921	—	921
Church room	4,343	—	4,343
Major repairs	—	25,455	25,455
Other clergy expenses	857	—	857
Moveable furnishing and equipment	—	205	205
Curate's accommodation costs	13,200	—	13,200
Support costs	20,114	(23)	20,091
	<u>143,422</u>	<u>58,218</u>	<u>201,639</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Secular charities	—	9,258	9,258
Youth project	—	28,505	28,505
Ministry	81,518	—	79,170
Church running expenses	15,172	—	15,172
Church maintenance	834	832	1,666
Upkeep of services	1,455	2,299	3,754
Church hall	10,571	—	10,571
Vicars expenses	2,020	—	2,020
Church room	5,661	—	5,661
Major repairs	398	730,501	730,899
Other clergy expenses	976	—	976
Moveable furnishing and equipment	361	—	361
Curate's accommodation costs	—	—	—
Support costs	18,357	2,121	20,479
	<u>137,323</u>	<u>773,516</u>	<u>908,492</u>

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2020**

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Secular charities	11,303	—	—	<b>11,303</b>	9,258
Youth project	24,005	—	—	<b>24,005</b>	28,505
Ministry	77,547	—	—	<b>77,547</b>	79,170
Church running expenses	14,618	—	—	<b>14,618</b>	15,172
Church maintenance	2,424	—	—	<b>2,424</b>	1,666
Upkeep of services	1,281	—	—	<b>1,281</b>	3,754
Church hall	5,389	—	—	<b>5,389</b>	10,571
Vicars expenses	921	—	—	<b>921</b>	2,020
Church room	4,343	—	—	<b>4,343</b>	5,661
Major repairs	25,455	—	—	<b>25,455</b>	730,899
Other clergy expenses	857	—	—	<b>857</b>	976
Parish office	—	—	16,021	<b>16,021</b>	16,396
Moveable furnishing and equipment	—	205	—	<b>205</b>	361
Curate's accommodation costs	13,200	—	—	<b>13,200</b>	—
Governance costs	—	—	4,070	<b>4,070</b>	4,083
	<u>181,343</u>	<u>205</u>	<u>20,091</u>	<u><b>201,639</b></u>	<u>908,492</u>

### 10. Analysis of support costs

	Parish office £	Total 2020 £	Total 2019 £
Staff costs	12,699	<b>12,699</b>	13,331
Communications and IT	1,146	<b>1,146</b>	1,428
General office	2,176	<b>2,176</b>	1,642
	<u>16,021</u>	<u><b>16,021</b></u>	<u>16,401</u>

### 11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u><b>205</b></u>	<u>361</u>



# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2020**

### 12. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,780</u>	<u>3,600</u>

### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	<u>12,699</u>	<u>13,331</u>

The average head count of employees during the year was 5 (2019: 4).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

### 14. Trustee remuneration and expenses

No trustees have received remuneration during the current or previous year.

### 15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2020	16,873	59,400	76,273
Additions	—	1,028	1,028
<b>At 31 December 2020</b>	<u>16,873</u>	<u>60,428</u>	<u>77,301</u>
<b>Depreciation</b>			
At 1 January 2020	—	59,400	59,400
Charge for the year	—	205	205
<b>At 31 December 2020</b>	<u>—</u>	<u>59,605</u>	<u>59,605</u>
<b>Carrying amount</b>			
At 31 December 2020	<u>16,873</u>	<u>823</u>	<u>17,696</u>
At 31 December 2019	<u>16,873</u>	<u>—</u>	<u>16,873</u>

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 16. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	24,183
Additions	—
Other movements	1,623
<b>At 31 December 2020</b>	<b>25,806</b>
<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	
<b>Carrying amount</b>	
At 31 December 2020	25,806
At 31 December 2019	24,183

All investments shown above are held at valuation.

#### Financial assets held at fair value

Listed investments are valued according to the listed unit price at the balance sheet date.

Holdings at 31 December 2019:

911 shares in the CBF Church of England Investment Fund 181 shares in the CBF Church of England Fixed Income Fund 498 units in the M&G Equities Investment Fund for Charities (Charifund)

### 17. Debtors

	2020 £	2019 £
Prepayments and accrued income	975	—
Other debtors	36,078	44,610
	<b>37,053</b>	<b>44,610</b>

### 18. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	740	1,108
Accruals and deferred income	19,480	2,040
	<b>20,220</b>	<b>3,148</b>



**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL  
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

**Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

**19. Government grants**

The amounts recognised in the financial statements for government grants are as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Recognised in income from donations and legacies:		
Government grants income	<b><u>4,370</u></b>	<b><u>—</u></b>

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements (continued)

Year ended 31 December 2020

### 20. Analysis of charitable funds

#### Unrestricted funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
St Michael's Church General Fund	(12,455)	135,772	(136,709)	11,197	—	(2,195)
St. Michael's Church Fabric Fund	34,959	8	—	301	—	35,268
St James' Church Fabric Fund	2,584	—	(696)	—	—	1,888
St. Michael's Church Hall Fund	10,272	2,885	(5,498)	—	—	7,659
St. Michael's Church Flower Fund	629	40	(130)	—	—	539
Youth Project	755	—	—	(755)	—	—
Highwoth and Hannington Bell Fund	1,294	40	(84)	—	—	1,250
Inglesham Church Churchyard	1,863	101	(305)	—	—	1,659
	<u>39,901</u>	<u>138,846</u>	<u>(143,422)</u>	<u>10,743</u>	<u>—</u>	<u>46,068</u>

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
St Michael's Church General Fund	2,953	120,676	(124,626)	(11,459)	—	(12,456)
St. Michael's Church Fabric Fund	23,486	14	—	11,459	—	34,959
St James' Church Fabric Fund	1,764	1,607	(787)	—	—	2,584
St. Michael's Church Hall Fund	9,719	11,123	(10,570)	—	—	10,272
St. Michael's Church Flower Fund	466	789	(625)	—	—	630
Youth Project	755	—	—	—	—	755



**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL  
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

**Notes to the Financial Statements *(continued)***

**Year ended 31 December 2020**

Highwoth and Hannington Bell Fund	1,243	674	(624)	—	—	1,293
Inglesham Church Churchyard	<u>1,855</u>	<u>100</u>	<u>(91)</u>	<u>—</u>	<u>—</u>	<u>1,864</u>
	<u>42,241</u>	<u>134,983</u>	<u>(137,323)</u>	<u>—</u>	<u>—</u>	<u>39,901</u>

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2020**

### 20. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
St. Michael's Church Mission Fund	14,391	(10,786)	4,816	200	—	8,621
Miss Mary Hambidge's Will Coal Fund (Income)	6,583	334	25	—	—	6,942
Youth Project	(5,939)	19,260	(21,505)	8,184	—	—
Clintons Gift Grants	21,608	—	(6,005)	(14,781)	—	822
Other Restricted Donations	26,473	10,911	(10,094)	(4,346)	—	22,944
Friends of St. Michael's	20,199	8,226	(25,455)	—	—	2,970
	<u>83,315</u>	<u>27,945</u>	<u>(58,218)</u>	<u>(10,743)</u>	<u>—</u>	<u>42,299</u>

  

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
St. Michael's Church Mission Fund	13,611	3,424	(2,644)	—	—	14,391
Miss Mary Hambidge's Will Coal Fund (Income)	6,370	413	(200)	—	—	6,583
Youth Project	—	22,595	(28,534)	—	—	(5,939)
Clintons Gift Grants	3,509	18,931	(832)	—	—	21,608
Other Restricted Donations	27,782	9,496	(10,805)	—	—	26,473
Friends of St. Michael's	49,546	701,154	(730,501)	—	—	20,199
	<u>100,818</u>	<u>756,013</u>	<u>(773,516)</u>	<u>—</u>	<u>—</u>	<u>83,315</u>



# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2020**

### 20. Analysis of charitable funds *(continued)*

#### Endowment funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Miss Mary Hambidge's Will Coal Fund (Capital)	8,270	—	—	—	(1,435)	6,835
St. Michael's Church Fabric Fund	13,341	—	—	—	2,557	15,898
Inglesham Church Fabric Fund	2,573	—	—	—	500	3,073
	<u>24,184</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,622</u>	<u>25,806</u>

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2019 £
Miss Mary Hambidge's Will Coal Fund (Capital)	7,092	—	—	—	1,178	8,270
St. Michael's Church Fabric Fund	12,501	—	—	—	840	13,341
Inglesham Church Fabric Fund	2,464	—	—	—	109	2,573
	<u>22,057</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,127</u>	<u>24,184</u>

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

### 21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	1,510	16,186	—	17,696
Investments	—	—	25,806	25,806
Current assets	64,978	25,913	—	90,891
Creditors less than 1 year	(20,220)	—	—	(20,220)
<b>Net assets</b>	<u>46,268</u>	<u>42,099</u>	<u>25,806</u>	<u>114,173</u>

  

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Tangible fixed assets	1,510	15,363	—	16,873
Investments	—	—	24,183	24,183
Current assets	40,571	68,922	—	109,493
Creditors less than 1 year	(2,178)	(971)	—	(3,149)
<b>Net assets</b>	<u>39,903</u>	<u>83,314</u>	<u>24,183</u>	<u>147,400</u>

### 22. Related parties

There were no related party transactions that require disclosure.



**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL  
ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM**

**Management Information**

**Year ended 31 December 2020**

**The following pages do not form part of the financial statements.**

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Planned giving	70,422	71,047
Tax recoverable	18,458	23,713
Open plate collections	369	1,167
Collections and donations for mission	3,335	3,762
Other donations for church purposes	26,907	716,866
Grants	29,780	43,439
Contributions from other churches	761	881
Government grant income	4,370	—
	<u>154,402</u>	<u>860,875</u>
 <b>Charitable activities</b>		
Church Room rents	485	1,774
Church hall rents	2,776	11,603
Wedding and funeral fees	7,383	11,526
	<u>10,644</u>	<u>24,903</u>
 <b>Other trading activities</b>		
Fund raising	234	1,288
Floodlighting	540	527
	<u>774</u>	<u>1,815</u>
 <b>Investment income</b>		
Income from listed investments	869	937
Bank interest receivable	22	27
Building society interest receivable	79	92
	<u>970</u>	<u>1,056</u>
 <b>Total income</b>	<u><u>166,790</u></u>	<u><u>888,649</u></u>



# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	12,699	13,331
Rent	13,200	—
Rates and water	478	720
Light and heat	12,991	13,847
Repairs and maintenance	31,233	739,618
Insurance	6,526	6,807
Other establishment	1,001	959
Legal and professional fees	3,780	3,600
Telephone	1,146	1,428
Other office costs	1,719	3,091
Depreciation	205	361
Other interest payable and similar charges	290	483
Other expenditure for the work of the church	113,240	118,447
Other expenditure for the work of the church	3,131	5,800
	<u>201,639</u>	<u>908,492</u>
 <b>Total expenditure</b>	 <u>201,639</u>	 <u>908,492</u>
 <b>Net expenditure</b>	 <u>(34,849)</u>	 <u>(19,843)</u>

# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020 £	2019 £
<b>Expenditure on charitable activities</b>		
<b>Secular charities</b>		
<i>Activities undertaken directly</i>		
Charitable giving	<u>11,303</u>	<u>9,258</u>
<b>Youth project</b>		
<i>Activities undertaken directly</i>		
Expenses	<u>24,005</u>	<u>28,505</u>
<b>Ministry</b>		
<i>Activities undertaken directly</i>		
Repairs & maintenance	–	160
Parish share	74,416	73,210
Weddings and funerals	<u>3,131</u>	<u>5,800</u>
	<u>77,547</u>	<u>79,170</u>
<b>Church running expenses</b>		
<i>Activities undertaken directly</i>		
Rates and water	185	84
Light and heat	8,337	8,707
Insurance	<u>6,096</u>	<u>6,381</u>
	<u>14,618</u>	<u>15,172</u>
<b>Church maintenance</b>		
<i>Activities undertaken directly</i>		
Repairs and maintenance	<u>2,424</u>	<u>1,666</u>
<b>Upkeep of services</b>		
<i>Activities undertaken directly</i>		
Other expenditure for the work of the church	<u>1,281</u>	<u>3,754</u>
<b>Church hall</b>		
<i>Activities undertaken directly</i>		
Rates and water	160	560
Light and heat	1,654	1,973
Repairs and maintenance	2,144	4,475
Insurance	<u>430</u>	<u>426</u>
Carried forward	<u>4,388</u>	<u>7,434</u>



# THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS, HIGHWORTH WITH SEVENHAMPTON AND INGLESHAM

## Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2020

	2020 £	2019 £
Brought forward	4,388	7,434
Other establishment costs	1,001	959
Church hall office - other	—	2,178
	<u>5,389</u>	<u>10,571</u>
<b>Vicars expenses</b>		
<i>Activities undertaken directly</i>		
Clergy expenses	<u>921</u>	<u>2,020</u>
<b>Church room</b>		
<i>Activities undertaken directly</i>		
Rates and water	133	76
Light and heat	3,000	3,167
Repairs and maintenance	<u>1,210</u>	<u>2,418</u>
	<u>4,343</u>	<u>5,661</u>
<b>Major repairs</b>		
<i>Activities undertaken directly</i>		
Repairs and maintenance	<u>25,455</u>	<u>730,899</u>
<b>Other clergy expenses</b>		
<i>Activities undertaken directly</i>		
Other clergy expenses	<u>857</u>	<u>976</u>
<b>Parish office</b>		
<i>Support costs</i>		
Wages and salaries	12,699	13,331
Telephone	1,146	1,428
Other office expenses	1,719	913
Other expenditure	<u>457</u>	<u>724</u>
	<u>16,021</u>	<u>16,396</u>
<b>Moveable furnishing and equipment</b>		
<i>Grant funding activities</i>		
Depreciation	<u>205</u>	<u>361</u>
<b>Curate's accommodation costs</b>		
<i>Activities undertaken directly</i>		
Rent	<u>13,200</u>	<u>—</u>
<b>Governance costs</b>		
Independent Examiner's fees	3,780	3,600
Governance costs - other finance costs	<u>290</u>	<u>483</u>
	<u>4,070</u>	<u>4,083</u>
<b>Expenditure on charitable activities</b>	<u>201,639</u>	<u>908,492</u>