

**THE PAROCHIAL CHURCH
COUNCIL
OF THE ECCLESIASTICAL
PARISH
OF SAWBRIDGEWORTH**

Registered Charity 1132562

**Report and
Financial Statements**

Year ended 31 December 2020

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF SAWBRIDGEWORTH
Registered Charity 1132562**



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Annual Report for 2020

Aim and purposes

The Parochial Church Council of the Ecclesiastical Parish of Sawbridgeworth ("the PCC") is registered as a separate charity, number 1132562. The members of the PCC have had regard to the Charity Commission's guidance on public benefit.

The primary object of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the church - pastoral, evangelistic, social and ecumenical. It fulfils this responsibility through periodic meetings and a range of other activities.

Vision, priorities and goals

On 12 April 2018, the PCC adopted the Mission Action Plan 2018-2023 (the MAP). **Our vision** for how we want to be described in five years' time, in terms of faith and discipleship, nurture of new disciples and service to our community is:

**Walking in humility with God, loving one
another and sharing God's love with the
wider community.**

Our five-year priorities defined in 2018 were:

- **Growing in personal faith, spirituality and loving relationships**
- **Welcoming and providing for all generations and needs**
- **Sharing God's love in service and healing within the church family and wider community**

Our **three key goals** as of April 2018 were:

1. To achieve good participation in three activities designed to grow commitment to faith, by 2020
2. To pilot "Messy Church" and assess its long-term sustainability, by 2019
3. To greet new residents to Sawbridgeworth by taking Welcome Packs to their homes, by 2019

Due to the many issues that arose due to the pandemic and lockdown measures, coupled with the vacancy period, the PCC was not able to devote its energies to achieving these three key goals or undertaking many of its planned activities and projects. It focused its attention on providing support

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to the vulnerable, recording a service of morning prayer or the Eucharist each Sunday, opening the church daily for private prayer when permitted to do so and making arrangements for the arrival of the new Incumbent. It adhered to the latest health, safety, social distancing and sanitising requirements, and ensured continued good governance and sound finances.

Our church community

In September 2020, we were delighted to welcome our new Incumbent, Revd Simon Vivian and family, whose arrival was delayed due to lockdown measures. We look forward to many years of Simon's ministry among us and within the wider community.

As at the end of 2020, there were 110 people entered on the church Electoral Roll, 18 of whom were not resident within the parish. We were pleased to welcome new regular worshippers and visitors.

We hold in our prayers those who no longer worship with us regularly or who moved away during 2020.



We give special thanks for all health workers and carers, who tirelessly and bravely nursed and cared for others during the pandemic. And we hold in our prayers the families and friends of those who have passed away due to the coronavirus or for other reasons. May they rest in peace and rise in glory.

Activities

**With many thanks to so many for so much, during a
difficult year for all.**

Worship and thanksgiving

Prior to the end of March 2020, the normal Sunday services were a said Eucharist at 8.00am, a sung Eucharist at 9.30am and an evening service at 6.30pm. Morning Prayer was said daily on Monday to Thursday, and there was a Eucharist each Thursday at 9.30am. In early March, we helped to organise (with other churches in Sawbridgeworth) the World Day of Prayer, which was held at Great St Mary's church. Sadly, thereafter we were not able to provide our usual programme of regular or special services for events in the church calendar.

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With rising cases of the coronavirus towards the end of March 2020, and the advice from government to stay home, protect the NHS and save lives, churches across the country were requested to close their church buildings. Although public worship was temporarily on hold, home worship and private prayer continued. Revd Debbie Hore recorded a weekly podcast of morning prayer, which was broadcast every Sunday, including a service of Stations of the Cross during Easter week. From May, the videos included recorded contributions, readings and prayers from our lay reader, Mrs Diana Kitson and others, as well as music, hymns and photographs.

Orders of service were available on the website and copies delivered to those without internet access, so that worshippers at home could participate fully in the service. A weekly pastoral letter included a short reflection on the gospel reading and an email each Sunday enabled us to direct our thoughts and prayers.

Public worship in church resumed during August, subject to strict requirements on social distancing, sanitising and the wearing of face masks. With the help of a very generous donation of equipment and expertise, the Sunday morning service of the Eucharist was recorded and streamed live. Our bellringers welcomed worshippers by playing hand bells in the churchyard. Also, the church was open daily for private prayer



The induction of Revd Simon took place on 20 September 2020, with the Bishop of St Albans presiding and preaching. We were delighted to welcome the Archdeacon of Hertford, the Rural Dean, the Mayor of Sawbridgeworth, other visiting clergy and officials, and members of Revd Simon's family.



Instead of scores of people attending a parade and Town's Remembrance Service, over a few days either side of Remembrance Sunday, wreaths were quietly laid at the War Memorial by the Mayor, representatives of the Town Council and organisations, and the British Legion. Later in November, we were able to welcome Sunday Club back into church.

On 13 December we joined the Evangelical Congregational church's online community carol service, and ahead of the second lockdown, our Director of Music, the choir and guest singers recorded Christmas Carols, which were broadcast on Christmas Eve. In the days running up to Christmas, the church was open for private prayer. Visitors could see the Nativity Crib and decorate and put messages on the Christmas Tree. Our one act of public worship

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was on Christmas morning, with appropriate distancing measures.

Thanks to all those involved in ensuring our worship runs smoothly and is so enriched.

And Special thanks to our Churchwardens and Health & Safety Officer, who unstintingly ensured that all appropriate measures were taken to enable the church to open whenever government and Church of England guidelines permitted.

Pastoral

Much of the pastoral work usually comes through the occasional offices of baptisms, weddings and funerals, together with home visits to the sick and housebound. Coronavirus and lockdown measures meant that we had to do things differently in 2020. From March, we were no longer able to provide home visits to those unable to attend church, except in extreme circumstances, and hospital visiting was not allowed. We continue to miss those who are self-isolating at home. Our thoughts and prayers are with them and their families.

At the beginning of the first lockdown we realised that the pastoral care of so many could become difficult to manage. From April, several volunteers provided pastoral support via telephone call to small groups of people, keeping them in touch with news from the church and identifying those who might need extra support. The volunteers were a great help to the Ministry team throughout 2020 and continue to have a caring impact on our worshipping community.

During 2020 we baptised two children and married two couples. We wish them joy and love on life's journey. We conducted 24 funerals (10 in the church when permitted) and eight interments. Our dear friends are remembered with love and we continue to keep their families in our prayers.

A big thank you to our Ministry team for their pastoral work, to our Pastoral volunteers and others who support people in times of need.

Mission and giving

It is PCC policy to give 10% of regular committed stewardship (plus tax recoverable) to other charitable causes, of which 60% is allocated to overseas causes and 40% to U.K. causes. Details of the amounts given in 2020 from 2019 stewardship income are detailed in note 10 to the financial statements. In addition, whenever possible throughout the year, the PCC made collections and undertook fundraising for specific causes. Details of payments made are also detailed in note 10.

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**A heartfelt thank you for the hard work of our Outreach Committee
and the many others who organise or help at events when we raise
funds for other charities.**

Outreach

Our wider links with children and young people are very important. Ahead of visiting restrictions, the Ministry team maintained contact with all the Sawbridgeworth primary schools through assemblies, services and church visits. Revd Simon is a foundation governor of Spellbrook Primary School and Revd Debbie was co-opted onto the chair of governors of Fawbert and Barnard Primary School.

Sadly, our usual Schools' Harvest Festival Service with pupils from four local schools, and the Christmas services for Reedings Junior School and Spellbrook Primary School, could not take place this year. Our regular engagement with the uniformed organisations through the Scouts AGM, the Scouts & Guides St George's Day Service and Remembrance Sunday was curtailed. And the Christian Aid "Big Breakfast", our popular "All Age" events and participation in Town activities such as Fun on the Fair and the turning on of the Christmas lights did not happen.

However, volunteers continued to do a splendid job organising collections of food to support the Harlow Foodbank, whose existing and new customers needed their services more than ever.

Also, we joined with other churches in Sawbridgeworth and High Wych in a Churches Together Action Group, whose aim was to provide help, support, advice and guidance to those living in the wider area of the town. Teams of volunteers shopped and picked up prescriptions for vulnerable residents. And we joined an initiative to provide "Christmas in a Bag" to local residents who may not otherwise have had festive treats. It was a great accomplishment to have all our local churches working in partnership, caring for the community and loving our neighbours.

To maintain contact when the church was closed, the Churchwardens initiated a weekly "Churchwardens Calling" email. Within a week of lockdown, Revd Debbie set up a Great St Mary's Facebook group, to stay in touch with our worshipping community and to reach out to those who live in Sawbridgeworth and beyond. The group published daily prayers, news from Great St. Mary's, the Church of England and Harlow Foodbank, plus links to our online services. It started with about a dozen invited members and had over 130 members by the end of 2020, more than half of whom do not usually worship with us – a remarkable form of outreach.



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Spellbrook CoE Primary School

Spellbrook School is a voluntary controlled Church of England primary school. It is legally owned by the trustees of its Church of England foundation, but is controlled by Hertfordshire Local Education Authority, which has full financial responsibility for its maintenance. The school's mission is to provide the best education for each child within the context of a caring Christian community

Great St Mary's church is represented on its governing body and fosters links between the school, the church and the local community. The Incumbent is, *ex officio*, a foundation governor and the Diocese, in liaison with the PCC, appoints a second foundation governor. Revd Simon is liaising with the new head teacher on collective worship and on re-instating visits to the school and other activities as soon as restrictions are lifted.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. We confirm that all solicitations are managed internally, without involvement of commercial participators, professional fundraisers or third parties. The day-to-day management of all income generation is delegated to the Vicar, Churchwardens and appointed officials (see page 12). Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints in relation to fundraising activities (2019: none).

**Additional financial support was received, with thanks, from the
Sawbridgeworth Ecclesiastical Charity, the Friends of Great St.
Mary's and others.**

Surprise gift



After the first lockdown, we received a surprise gift in the shape of a model of the church made of 12,000 matchsticks, built by Chris Mockford over 12 weeks in the evenings. Even its base uses matchsticks and in the drawers are photos of its construction and the finished model. An engraved plaque is a permanent reminder of the 2020 pandemic. Like the church during the first lockdown, the model does not have a weathercock at the top of its spire. The cockerel has since been restored, but the model church will remain without a weathercock, accurately capturing when it was made.

Plans for future periods

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The PCC is committed to resuming full activities as soon as it is safe to do so, in line with government guidance. We will introduce new ways of communicating and engaging with our church members and the wider community. We will reinvigorate our worship, faith, pastoral, outreach and social activities, seeking to provide for all generations and needs.



In addition to completing projects on the estate that could not be actioned during 2020, we will take forward work on implementing the Statement of Needs and take necessary actions to move our finances towards a sustainable position.

Financial Review

In 2020, the PCC's finances were heavily impacted by loss of hall hire and other income. Despite considerable efforts to cut costs and the postponement of planned project work on the estate, there was **a loss of £43,255 on day-to-day income and expenditure** and **a net outflow of £4,282** from the restricted fund for relevant expenditure on the estate. The position would have been worse had it not been for the commitment and generosity of our church community and other donors.

At the end of the year, our investments with CCLA had risen by £56,517 – a very welcome increase, given they had fallen by about £95,000 as at March 2020. Together with investment income of £28,355, there was **a net increase in our total funds of £37,335**. £30,000 was redeemed from our investments in the autumn to meet the deficit and some planned works (which were subsequently postponed again due to lockdown).

The **investment policy** is considered at regular intervals by the Stewardship & Finance Committee and the PCC. Information was provided by CCLA, which was considered by the PCC at its February 2020 meeting. Both investment funds are actively managed, allowing CCLA to anticipate or respond to market developments. The PCC concluded that there should be no change in investment policy or investments at that time but noted that CCLA advised that the return on investments in the CCLA Fixed Interest Fund would fall in 2020.

Going Concern

Looking forward to 2021, the relationship between income and expenditure, which has not been healthy for several years, is now a **major concern**, with **a predicted deficit of over £60,000** excluding any capital gain or loss. Moreover, when we redeem investments to help fund expenditure, we reduce not only our capital but our income from those investments.

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The PCC believes it is financially viable for the next 12 months, even with the pressures of the current pandemic. The general unrestricted reserves balance remains above the appropriate level of reserves and is sufficient for activities to be maintained for 12 months.

Risk Management

The PCC believes that significant potential risks relate to health and safety, safeguarding of children and vulnerable adults, security of physical and financial assets, IT systems and data protection. We reviewed and updated all but two of our risk management and related policies during autumn 2020, and the remaining two in February 2021. In September 2020, the finance computer was replaced and the software, protection and back-up functionality upgraded on both office computers.

Reserves policy

The accounting rules under which the financial statements are prepared require funds to be analysed between those that, on the one hand, are restricted to specific purposes and those that, on the other hand, are unrestricted. Restricted funds comprise special collections and other fundraising activity for specific causes, together with fundraising and grants for certain fabric and insurance costs, and for the repair and maintenance of certain graves.

Unrestricted funds comprise all other funds, which may be designated for various purposes. The PCC has designated three unrestricted funds:

- a property capital fund, which at all times equals the balance sheet value of the properties
- a legacy capital fund, being the accumulation of legacies received
- a general fund containing the balance

The PCC considers that the amount of reserves necessary to ensure the work of the church continues at present levels is around £175,000 - this amounts to approximately 12 months of recurring expenditure, excluding mission giving and payments to specific causes. As the unrestricted general fund stood at £442,397 at 31 December 2020 (see page 15; £402,780 at the end of 2019), there was an excess of over £267,000, which is held to finance working capital and capital projects. Restricted funds at 31 December 2020 were £9,293 (2019: £13,575).

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC met nine times in 2020 and average attendance was 84%. Due to restrictions, the PCC agreed that meetings could take place via an online

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facility. Zoom was chosen as it was accessible to most members. Six of the nine meetings took place via Zoom. Attendance at some meetings was impacted by IT connectivity issues for some PCC members.

In addition to routine business (which included regular Health & Safety, Safeguarding and Financial reports), major items of business included:

- Agreeing to establish a working group to draw up recommendations to the PCC on implementing the Statement of Needs, with specific focus on the church building
- Agreeing recipients of mission giving from 2019 stewardship
- Receiving the Financial Report and Accounts for 2019
- Agreeing operating protocols for the church and halls as lockdown restrictions evolved
- Implementing cost reductions

Safeguarding

The PCC complied with its duty under section 5 of the *Safeguarding and Clergy Discipline Measure 2016* to have due regard to the House of Bishop's Guidance on safeguarding children and vulnerable adults. It reviewed and updated its Safeguarding Policy and safeguarding information on the church website.

Data protection

The PCC complied with the requirements of the *General Data Protection Regulation*. It reviewed and updated its Data Protection and Records Management Policy and the Data Privacy Notice on the church website.

The PCC's responsibilities

The PCC is responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The PCC is required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the PCC and of the financial activities of the PCC for that period. In preparing those financial statements, the PCC members are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the PCC will continue in operation.

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The PCC is responsible for keeping proper books and accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and that enable it to ensure the financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the assets of the PCC and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC members confirm that, so far as they are aware, there is no relevant information of which the PCC's independent examiners are unaware. They have taken all the steps that they ought to have taken as PCC members to make themselves aware of any relevant information and to establish that the PCC's independent examiners are aware of that information.

PCC Committees

Much of the PCC's business is achieved by delegating certain responsibilities to the following committees, whose terms of reference were reviewed and updated by the PCC in October 2020:

Standing Committee

Chair: Revd Simon Vivian from October 2020

The Standing Committee did not meet for much of the year due to the vacancy and lockdown measures. In October 2020, the PCC agreed that the Committee has the power to act on behalf of the PCC for issues that need urgent attention between PCC meetings and that it can conduct such discussions via email.

Fabric & Churchyard Committee

Chair: Peter Clark

This Committee, in collaboration with the Vicar and Churchwardens, has oversight of the maintenance, repair and improvement of the church building, St Mary's Lodge, the Parish Hall, Church House, and the other church-owned land and buildings. It oversees the activities of the monthly Churchyard Working Party, which maintains the churchyard and associated grounds.



A major project was successfully completed at the start of the year. The conservation of the Leventhorpe Monument was funded largely by the Friends of Great St Mary's and a grant from Church Care and the Radcliffe Trust (via the Archbishop's Council). Other major expenses were the design and fitting of security grilles on three north-side windows and boiler roof repairs, for which we received grants from the Sawbridgeworth Ecclesiastical Charity. Otherwise, much of the Committee's planned work was severely curtailed in 2020, initially due to financial constraints and then due to the pandemic. Necessary annual

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check and maintenance activities and the most urgent tree work took place, along with a few more urgent projects, but other projects had to be put on hold for 2020.

The 2017 Quinquennial Report showed that the church was generally in a good state. Contractors were engaged to do work in 2020, but this was delayed due to access constraints during lockdowns. Before the first lockdown, a storm blew down the metal weathercock. A five-man team of steeplejacks replaced the magnificently re-gilded and repaired the weathercock in the summer, videoed from their drone and watched by local passers-by (see page 2). This expense was largely covered by the church's insurance policy.

When the pandemic intervened, the workload switched to keeping the buildings safe for whatever use was possible. They were equipped with all the necessary sanitising stations, signage and social distancing measures and risk assessments were prepared.

The church was similarly made COVID-safe, initially with complete closure, then by opening for public worship and private prayer and the safe return of the choir and bellringers. The largest challenge of hosting the Induction of Revd Simon, while ensuring social distances, ventilation and a one-way system, was met. Similar arrangements were put in place for regular Sunday services after the first lockdown and for Christmas Day. The NHS Track & Trace system was set up.

The Parish Hall is in a good state of repair, but there has been a slow deterioration of Church House, which needs work on the upper floors and stairways to bring them into line with current health and safety requirements and to stop them deteriorating further. The roof and the exterior paintwork also need attention.

Volunteers in the Churchyard Working Party met regularly except at the height of the first wave of the pandemic, when the churchyard was left to nature. On their return, shortly before the Induction, they excelled in bringing the churchyard back to order and tidiness. However, work on trees identified for urgent attention could not be done.

**With special thanks to the dedicated team of volunteers in the
Churchyard Working Party and fond memories of Committee
member, Nick Bright RIP.**

Outreach Committee

Chair: Anthony Heard until 5 March 2020; Val Bright from 5 March 2020

This Committee promotes the engagement of the church with the community at local, diocesan and national levels. It develops and has oversight of a policy of nurture for all ages of the church family. It has general oversight

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(with the Churchwardens during the Vacancy) of the Ministry of welcome within Great St Mary's.

The Committee also works to increase awareness of the mission work of the wider church outside the parish. It recommends to the PCC the recipients of the amount the PCC sets aside for mission giving and it seeks to promote awareness of work undertaken by the recipients of the mission giving.

The Committee was able to meet only once in 2020, but outreach continued and in new ways (see page 6).

Stewardship & Finance Committee

Chair: Paul Bard

This Committee has oversight of the PCC's finances and stewardship activities. To fulfil this responsibility, it monitors both incoming and outgoing resources, as well as monitoring the deployment of the net assets, including investment policy and performance. It provides advice and support to the Treasurer and reports regularly to the PCC on the financial position, financial controls and all matters impacting the PCC's finances.

The Committee met three times in 2020. At each meeting, the Committee received a report from the Treasurer on the PCC's financial position. At the beginning of the year, it considered a draft forecast for 2020, against which actual income and expenditure were monitored throughout 2020. At the end of the year, it considered the provisional outcome for 2020 and a draft forecast for 2021, which will be presented to the PCC for approval at its first meeting in 2021.

The Committee reviewed and made recommendations to the PCC on the hire rates, discretionary fees and other rates to be applied in 2021. It reviewed the PCC's Financial Controls Policy, for approval by the PCC at its first meeting in 2021. It reviewed and initiated new forms of online channels via which donations are received, including Easyfundraising.

**With Considerable thanks to the Treasurer, the Stewardship
Recorder, the Money Counters and the organiser of Church & Town
for his work in securing and administering payments for
advertisements.**

Administrative information

Address: The PCC oversees the activities of Great St Mary's church, which is situated in Church Street, Sawbridgeworth. It is part of the Diocese of St Albans within the Church of England. The correspondence address is The Parish Office, Church House, 1, Vantorts Road, Sawbridgeworth, Hertfordshire CM21 9AH.

Website: www.sawbridgeworthchurch.org.uk

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Data privacy: Contact the Parish Office. You can also contact the Information Commissioner's Office on 0303 123 1113 or via <https://ico.org.uk/global/contact-us/email/>.

Incumbent: From 20 September 2020, The Reverend Simon Vivian, The Vicarage, Sheering Mill Lane, Sawbridgeworth, Hertfordshire CM21 9ND.

Ministry team: The Reverend Debbie Hore, Associate Minister and Mrs Diana Kitson, Reader.

Office staff: Until 17 July 2020, Mrs Christina Goan, Parish Administrator.

The **members of the PCC** who served from 1 January 2020 until the date this report was approved are:

Revd Simon Vivian	<i>Incumbent (Chair), from 20 September 2020</i>
Anthony Heard	<i>Churchwarden; Chair of Outreach Committee until 5 March 2020</i>
Shona Passfield	<i>Churchwarden (Chair), until 16 August 2020</i>
Angela Alder	<i>PCC Secretary</i>
Paul Bard	<i>Chair of Stewardship & Finance Committee</i>
Nicholas Bright	<i>Until 17 May 2020. May he rest in peace and rise in glory</i>
Valerie Bright	<i>Chair of Outreach Committee from 5 March 2020</i>
Peter Clark	<i>Health & Safety Officer, Chair of Fabric & Churchyard Committee</i>
Deborah Cubitt	
Mark Hemsley	
Revd Debbie Hore	<i>Associate Minister</i>
Diana Kitson	<i>Reader, Deanery Synod Representative</i>
Marian Newby	
Anne Smith	<i>Until 18 October 2020</i>
Sarah Vickers	<i>Appointed 18 October 2020</i>

Among others that contribute considerable time and resources to the work of Great St Mary's, there are officers who are not members of the PCC:

Fay Clark	<i>Electoral Roll Officer and Spellbrook CoE School Foundation Governor</i>
Huw Lewis	<i>Stewardship Recorder</i>
Hazel Mead	<i>Safeguarding Officer</i>
Julie Patterson	<i>Treasurer</i>

Architect/surveyor: Tony Redman of Whitworth Co Partnership.

Bankers: TSB Bank plc, 37 Bell Street Sawbridgeworth, Hertfordshire CM21 9AR and Barclays Bank plc, 10 North Street, Bishop's Stortford, Hertfordshire CM23 2LU.

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Independent Examiners: Price Bailey LLP, Causeway House, 1 Dane Street, Bishop's Stortford, Hertfordshire CM23 3BT.

Signed **Anthony Heard**
Churchwarden of Great St Mary's, Sawbridgeworth

Dated

**Independent Examiner's Report to the members of
The Parochial Church Council of the Ecclesiastical
Parish of Sawbridgeworth**

I report to the members of the PCC on my examination of the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 15 to 23.

Responsibilities and basis of report

As the members of the PCC you 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 PCC'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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

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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.

Michael

Cooper-Davis

FCCA

ACA

Date:

For and on behalf of Price Bailey LLP
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire CM23 3BT

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**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020**

	Note	Unrestric ted Funds £	Restric ted Funds £	2020 Total	2019 Total
INCOME					
<i>Voluntary income</i>					
Planned giving		28,803		28,803	31,447
Other donations	2	10,169		10,169	14,040
Collections for other charities	3		2,098	2,098	6,477
Tax received/claimed	4	10,574	431	11,005	11,526
Grants	5	3,155	33,059	36,214	4,038
Legacies	6	2,000		2,000	-
		54,701	35,588	90,289	67,528
<i>Church activities</i>					
Fees - weddings & funerals	7	9,474		9,474	13,995
Property lettings	8	16,506		16,506	31,114
Advertising income		4,539		4,539	9,695
Fundraising & sponsorship			108	108	1,398
Other		121		121	11
		30,640	108	30,748	56,213
<i>Investment income</i>	9	28,355		28,355	29,842
Total income		113,696	35,696	149,392	153,583
EXPENDITURE					
<i>Church activities</i>					
Mission & charitable giving	10	4,280	2,513	6,793	10,777
Ministry	11	71,900		71,900	70,886
Regular church services	12	5,841		5,841	9,958
Fees paid - weddings & funerals	13	5,710		5,710	9,115
Properties	14	23,065	37,465	60,530	37,167
Magazine		2,301		2,301	8,750
Administration	15	12,589		12,589	23,185
Other	16	1,290		1,290	3,907
		126,976	39,978	166,954	173,745
<i>Governance</i>					
Independent examination fee		1,620		1,620	1,560
Total expenditure		128,596	39,978	168,574	175,305
Net incoming/(outgoing) resources before other recognised gains and losses		(14,900)	(4,282)	(19,182)	(21,722)
Divestment proceeds		30,000		30,000	15,000
Net gain/(loss) on revaluation of investments	18	26,517		26,517	106,058
Net movement in funds		41,617	(4,282)	37,335	99,336

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Funds brought forward	1,433,397	13,575	1,446,972	1,347,636
Funds carried forward	1,475,014	9,293	1,484,307	1,446,972

The notes on pages 16 to 23 form part of these financial statements

**BALANCE SHEET
at 31 December 2020**

	Not e	2020 £	2019 £
Fixed assets			
Tangible	17	490,000	490,000
Investments	18	955,295	928,778
		1,445,295	1,418,778
Current assets			
Debtors	19	9,911	10,807
Short term deposits	20	14,801	7,446
Cash at bank and in hand		19,144	14,294
		43,856	32,547
Liabilities			
Creditors payable within one year	21	(4,844)	(4,353)
Net current assets		39,012	28,194
TOTAL NET ASSETS		1,484,307	1,446,972
Funds	22		
<i>Unrestricted</i>			
Property capital		490,000	490,000
Legacy capital		542,617	540,617
General		442,397	402,780
		1,475,014	1,433,397
<i>Restricted</i>		9,293	13,575
		1,484,307	1,446,972

**THE PAROCHIAL CHURCH COUNCIL OF THE
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Approved by the Parochial Church Council on 23 March 2021 and signed on its behalf by:

Anthony Heard – Churchwarden

Angela Alder – PCC Secretary

The notes on pages 16 to 23 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020**

1. Accounting policies

Basis of preparation

The financial statements have been prepared 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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Church Accounting Regulations 2006.

The PCC constitutes a public benefit entity as defined by FRS102. 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effect from 1 April 2005 which has since been withdrawn

The financial statements have been prepared under the historical cost convention, except that properties are included at valuation and investments are included at market value. The financial statements include all transactions, assets and liabilities for which the Parochial Church Council (“PCC”) is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Going concern

The financial statements have been prepared on a going concern basis as the PCC members believe that no material uncertainties exist. The PCC members

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have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure deficit is covered with the support of withdrawing funds from the investments, as held within unrestricted general funds, and therefore enables the PCC to continue as a going concern. A detailed commentary on its impact is detailed in the Annual Report on page 8.

Funds

- *Unrestricted designated funds*
Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. The property capital fund is represented by the value of property held. The legacy capital fund is the aggregate of legacies received and is represented by assets held for future major capital projects.
- *Unrestricted general funds*
Unrestricted funds are those funds which can be used for the ordinary purposes of the PCC.
- *Restricted funds*
Restricted funds arise where collections are made or fundraising undertaken for specific causes, or where income is subject to specific conditions imposed by donors or grant-making organisations.

Incoming resources

- *Stewardship, service collections and donations*
Amounts are recognised when received; at which point income tax recoverable is accounted for.
- *Other voluntary income*
Grants and legacies are recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020 (continued)**

- *Church fees*
Wedding and funeral fees are recognised when the event occurs.
- *Advertising income*
Income is recognised following the publication of a magazine.
- *Property lettings*
Rental income from the letting of premises is recognised when due.
- *Investment income, fundraising and sponsorship*
Income is recognised when received.

Gifts in kind

Assets donated to the PCC are included in the financial records at valuation at the date of gift.

Resources expended

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Amounts are recognised when payable and include irrecoverable VAT. All costs have been directly allocated to the relevant activity and fund.

Tangible fixed assets

- *Consecrated land and buildings and moveable church furnishings*
Consecrated and benefice property is excluded from the financial statements under the Charities Act 2011. No value is placed on moveable church furnishings that require a faculty for their disposal as they are considered by the PCC as inalienable property.
- *Other real estate*
Given the unusual nature and features of the freehold properties (note 17), the properties are held at residual value based on valuations by Wright & Co, a local estate agent, in November 2010. Thus, no depreciation has been charged.
- *Fixtures and fittings*
Items costing up to £10,000 are written off in the period in which the assets are acquired.

Investments

Investments are stated at market value at the balance sheet date. Unrealised gains and losses arising from movements in market values during the year are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement value before any trade discounts due.

Cash at bank

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

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at the settlement amount after allowing for any trade discounts.

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020 (continued)**

Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially

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recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost.

Financial assets include the bank balances, trade debtors and other debtors, but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income, but exclude social security and other taxes due.

Key Source of Judgement and Estimate Uncertainty

No significant judgements, accounting policies or assumptions have been made by the PCC in applying the Charity's accounting policies.

Transactions involving members of the PCC and connected persons

Members of the PCC are obliged to declare any interest in any proposed transaction that involves them or connected persons, and to withdraw from any discussions and not participate in any vote taken. Any transactions undertaken by or on behalf of the PCC and involving members of the PCC and/or connected persons are detailed in notes 11 and 23.

2. Donations, other than planned giving

	2020	2019
	£	£
Donations under Gift Aid	6,430	7,076
Other donations	2,457	2,456
Collections in church services	1,232	3,153
Donations towards specified unrestricted expenditure	50	1,055
Restricted donations	-	300
	<u>10,169</u>	<u>14,040</u>

Donations under Gift Aid included one donation of £1,250 including tax recoverable (2019: one donation of £6,000 including tax recoverable) and there was one other large donation of £1,000 (2019: nil). Unrestricted donations totalled £10,169 (2019: £13,740) and restricted nil (2019: £300).

3. Collections for other specific causes (restricted)

The figure of £2,098 (2019: £6,477) comprised £1,174 (2019: £667) of giving under Gift Aid and £924 (2019: £5,810) of other giving. (See also Note 10).

4. Tax received/claimed

Tax recoverable on giving under Gift Aid in 2020 is estimated at £9,020 (2019: £9,779 estimated; £9,943 received). £1,437 was received under the small donations scheme for the tax year 2019/20 (2018/19: £1,826), of which £220 was recognised as claimable in 2019, and a further £137 has been recognised as claimable in 2020. £10,574 was in relation to unrestricted funds (2019: £11,139) and £431 restricted (2019: £387).

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**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020 (continued)**

5. Grants

	2020	
	2019	
	£	£
Coronavirus Job Retention Scheme (unrestricted)	3,155	-
The Sawbridgeworth Ecclesiastical Charity:	3,052	2,729
- Church insurance		
- Church costs	7,077	533
Friends of Great St Mary's	10,890	-
Archbishop's Council (Church Care & The Radcliff Trust)	5,000	500
Hertfordshire County Council (sanitiser etc)	750	-
DCMS Scheme (VAT claim)	4,232	248
Ecclesiastical Insurance (claim for weathervane)	2,030	
The Commonwealth War Graves Commission	28	28
	<u>36,214</u>	<u>4,038</u>

£33,059 was in relation to restricted funds (2019: £4,038) and £3,155 unrestricted (2019 nil).

6. Legacies

An unrestricted legacy of £2,000 was received in 2020 from the estate of Joy Burles (2019: no legacies received).

7. Fees - weddings and funerals (unrestricted)

Fees receivable exclude amounts due to the clergy which, in accordance with normal church accounting practice, are not included. The fees shown comprise amounts earned by the PCC and amounts payable to the Diocese and to assistants for their participation at weddings and funerals (see also note 13).

8. Property lettings (unrestricted)

	2020	
	2019	
	£	£
Church House	3,579	12,97
Parish Hall	3,452	7
		9,767
Car park	9,475	8,370
	<u>16,506</u>	<u>31,11</u>
		4

9. Investment income (unrestricted)

2020	
2019	
£	£

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Interest on CCLA Deposit Fund	27	116
Dividends on CCLA Fixed Interest Fund investment	6,387	8,249
Dividends on CCLA Investment Fund investment	21,941	21,477
	<u>28,355</u>	<u>29,842</u>

10. Mission & charitable giving

	2020	2019
	£	£
Mission grants to organisations - unrestricted		
India Touch Trust (Shiksha Rath) - <i>overseas mission giving</i>	1,179	2,393
CMS - South Sudan Diocese - <i>overseas mission giving</i>	1,179	
Bishop's Stortford Night Shelter - <i>UK mission giving</i>	1,572	1,595
World Vision	300	300
Fraternity of St Albans	25	70
Historic Churches Trust	25	25
	<u>4,280</u>	<u>4,383</u>

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020 (continued)**

	2020	2019
	£	£
Distribution of collections for specific causes - restricted		
Women's World Day of Prayer	239	161
Train-a-Priest Fund (Lent lunches and Induction Service in 2020)	345	329
Scouts and Guides (St George's Day)	-	191
Christian Aid ("Big Breakfast")	-	1,931
The Sawbridgeworth Mayor's Appeal (Civic Service)	-	270
The Bishop of St Alban's Harvest Appeal	534	838
The Royal British Legion (Poppy Appeal)	-	357
The Childrens' Society (Christingle)	291	288
Crisis UK (Christmas collections)	1,104	1,112
Church Urban Fund (Pancake party)	-	64
Friends of Great St Mary's (funeral service)	-	244
CMS (funeral service)	-	238
Red Cross (Bahamas Appeal)	-	371
	<u>2,513</u>	<u>6,394</u>

11. Ministry (unrestricted)

	2020	2019
	£	£
Diocesan parish share	70,333	68,660
Clergy expenses	1,360	1,540
Outreach	207	686
	<u>71,900</u>	<u>70,886</u>

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The Vicar and non-stipendiary priest are reimbursed for expenses incurred on PCC business.

12. Regular church services (unrestricted)	2020	2019
	£	£
Organists	4,546	7,594
Other costs	1,295	2,364
	<u>5,841</u>	<u>9,958</u>

13. Fees paid - weddings and funerals (unrestricted)	2020	2019
	£	£
Diocesan fees	4,097	4,716
Fees paid to service assistants	1,613	4,219
Honoraria	-	180
	<u>5,710</u>	<u>9,115</u>

The PCC retains the difference between the total of fees received and the total of fees paid.

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020 (continued)**

14. Properties - maintenance, repair and utilities	2020	2019
	£	£
Church	32,596	5,174
Churchyard	3,830	2,728
Church House	3,186	3,756
Parish Hall	1,036	7,416
The Lodge	276	110
Car park	-	27
Utilities	12,270	11,932
Insurances	7,336	6,024
	<u>60,530</u>	<u>37,167</u>

£37,465 was in relation to restricted funds (2019: £12,598) and £23,065 unrestricted (2019: £24,569). The restricted costs comprised £30,822 (2019: £3,520) for the church, £2,518 (2019: £278) for the churchyard, £974 (2019: £490) for Church House, £99 (2019: £5,589) for the Parish Hall, nil (2019: nil) for the car park and £3,052 (2019: £2,729) for church insurances.

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15. Administration (unrestricted)

	2020	2019
	£	£
Staff costs	8,196	14,722
Bookkeeping	1,675	2,256
Committee expenses	-	51
Telephone	678	594
Equipment	1,224	2,640
Printing	351	940
Office Supplies	465	1,982
	<u>12,589</u>	<u>23,185</u>

The figure for staff costs in 2020 comprises salaries and wages of £7,849 (2019: £14,098), payroll administration costs of £315 (2019: £454) and staff training costs of £32 (2019: £170). The figure for salaries and wages in 2020 included pension costs of £318 (2019: £417). £3,155 was received towards salaries and wages from the Coronavirus Job Retention Scheme (2019: nil) – see note 5.

The average number of employees during the year was one in both 2020 and 2019. The PCC considers its key management personnel to comprise the Vicar, Churchwardens and appointed officials (see page 12). No employees received over £60,000 remuneration during the year (2019: nil). No PCC members or other officers were remunerated for their role (2019: nil).

16. Other expenditure (unrestricted)

The figure for other expenditure in 2020 of £1,290 included: gifts totalling £537 (2019: £931), net bank charges of £121 (2019: £262) and recruitment costs of £116 (2019: £1,102). (The figure for 2019 also included £854 for an independent IT review and £634 for Revd Frances Arnold's leaving event.)

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020 (continued)**

17. Tangible fixed assets (unrestricted)

	Freehold land & buildings	Fixtures & fittings	Total
	£	£	£
Valuation / Cost – <i>beginning and end of year</i>	490,000	7,899	497,899

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Depreciation – <i>beginning and end of year</i>	-	(7,899)	(7,899)
Net book value - <i>beginning and end of year</i>	490,000	-	490,000
			0

The amount of freehold land and buildings comprises valuations of St Mary's Lodge £335,000, the Parish Hall £45,000 and Church House £110,000, provided by local estate agent Wright & Co in November 2010 and reflecting current usage. Fixtures and fittings comprise the sound system

18. Investments (unrestricted)

	2020	2019
	£	£
Market value at beginning of year	928,778	822,720
Additions/(withdrawals) at cost	(30,000)	(15,000)
Gain/(loss) on revaluation	56,517	121,058
Market value at end of year	955,295	928,778
<i>The portfolio consists of investments in:</i>		
CCLA Fixed Interest Fund	190,601	189,933
CCLA Investment Fund	764,694	738,845
	955,295	928,778

19. Debtors (receivable within one year)

	2020	2019
	£	£
Tax recoverable (of which £431 restricted (2019: 387) – see note 4)	9,624	9,999
Hire fees due (unrestricted)	174	484
Undertakers (unrestricted)	-	324
Diocese (Vicarage maintenance costs) (unrestricted)	113	-
	9,911	10,807

20. Short term deposits (unrestricted)

These cash deposits are held with The Central Board of Finance Church of England Deposit Fund, which is managed by CCLA.

21. Creditors (payable within one year)

2020	2019
£	£

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Wedding deposits (unrestricted)	100	100
Distributions of collections to specific causes (restricted)	1,395	2,019
Diocesan fees (unrestricted)	1,200	674
Clergy expenses (unrestricted)	529	-
Independent examination fee (unrestricted)	1,620	1,560
	<u>4,844</u>	<u>4,353</u>

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31
December 2020 (continued)**

22. Funds

	Balance s end- 2019 £	Income in 2020 £	Expendit ure in 2020 £	Fund transfe rs £	Balanc es end- 2020 £
<i>Unrestricted</i>					
Property capital	490,000	-	-	-	490,000
Legacy capital	540,617	2,000	-	-	542,617
General	402,780	165,058	(125,441)	-	442,397
	<u>1,433,397</u>	<u>167,058</u>	<u>(125,441)</u>	<u>-</u>	<u>1,475,014</u>
<i>Restricted</i>					
Monies for specific causes	470	2,529	(2,513)	-	486
Specific grants & fundraising	13,105	33,167	(37,465)	-	8,807
	<u>13,575</u>	<u>35,696</u>	<u>(39,978)</u>	<u>-</u>	<u>9,293</u>
Total	<u>1,446,972</u>	<u>202,754</u>	<u>(165,419)</u>	<u>-</u>	<u>1,484,307</u>

For an explanation of restricted funds, see page 16. For restricted funds comprising monies for specific causes, see notes 3 and 10, which included some creditors (see note 20) and £431 in reclaimable tax (2019: £387). The end-year balance comprises £470 of fundraising for the 2021 "Big Breakfast" event for Christian Aid (2019: £470) and £16 for other charities (2019: nil). See notes 5 and 14 for restricted grants and restricted expenditure. In addition, there was restricted fundraising of £108 (2019: £1,398).

Prior year funds

	Balance s end- 2018	Income in 2019	Expendit ure in 2019 £	Fund transfe rs £	Balanc es end- 2019
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**THE PAROCHIAL CHURCH COUNCIL OF THE
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	£				£
<i>Unrestricted</i>					
Property capital	490,000	-	-	-	490,000
Legacy capital	540,617	-	-	-	540,617
General	297,052	262,041	(156,563)	-	402,780
	<u>1,327,669</u>	<u>262,041</u>	<u>(156,563)</u>	<u>-</u>	<u>1,433,397</u>
<i>Restricted</i>					
Monies for specific causes	-	6,864	(6,394)	-	470
Specific grants & fundraising	19,967	5,736	(12,598)	-	13,105
	<u>19,967</u>	<u>12,600</u>	<u>(18,992)</u>	<u>-</u>	<u>13,575</u>
Total	<u>1,347,636</u>	<u>274,641</u>	<u>(175,305)</u>	<u>-</u>	<u>1,446,972</u>

23. Payments to PCC members and connected persons

PCC members were reimbursed £2,463 (2019: £2,255) for purchases on behalf of the PCC, including restricted costs of £765 (2019: nil), and paid £300 (2019: £600) for vergers services (unrestricted in both years). No other payments to PCC members and connected persons were made (2019: nil).