

**The Parochial Church Council of
The Ecclesiastical Parish of Leatherhead
(registered charity number 1132607)**

**Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31 December 2020**

Incumbent:

The Revd Graham Osborne
The Rectory
3 St Mary's Road
Leatherhead

Bank:

Barclays Bank plc
Leatherhead Branch
(part of Epsom Group)

Independent Examiner:

Andrew Skilton ACA
Brewers
Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey GU5 9LY

The Parochial Church Council of The Ecclesiastical Parish of Leatherhead (registered charity number 1132607)

Trustees' Annual Report for the year to 31 December 2020

History, Objectives and Activities

The Parochial Church Council of the Ecclesiastical Parish of Leatherhead ("PCC") together with the Incumbent, The Revd Graham Osborne, exists to promote the whole mission of the Church, which includes all pastoral, evangelistic, social and ecumenical aspects. The PCC also has responsibility for the Parish Church of St Mary and St Nicholas, the daughter Church Centre of All Saints and related properties. The Church Centre of All Saints is licensed to Leatherhead Youth Project for use as a youth café.

Donations, grants, legacies and other funds received have been received under terms that allow the PCC to either retain the amounts for future use or to spend them on suitable projects. Certain funds are for specific or restricted purposes and accordingly are ring-fenced from other types of expenditure.

The governing documents by which the PCC operates are the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules (collectively and individually the "Documents").

Membership

Members of the PCC are ex officio, elected or co-opted by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Members are generally elected for three years with one third of the members retiring each year at the APCM. In addition, the PCC may co-opt members as allowed by the Church Representation Rules.

During the year the following served as members of the PCC:

Incumbent:	The Revd Graham Osborne	<i>Chairman</i>
Assistant Curate:	The Revd Ian Stonehouse (<i>licence expired 30 November 2020</i>)	
Licensed Lay Minister (Reader):	Mrs Sally Milner (<i>retired 28 October 2020</i>)	
Churchwardens:	Mr John Swanson (<i>elected 28 October 2020</i>) Miss Anne Thomson	
Assistant Warden:	Mrs Sheila Sutherland	
Representatives on Deanery Synod:	Mrs Sheila Cole Mrs Holly Barton Mrs Susan Roberts	

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**Trustees' Annual Report
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Elected members: *(period left to serve)*

One year: Mr Grant Clifford
Mrs Janine Stagg
Dr Martin West

Two years: Mrs Jane Summerfield

Three years: Mrs Linda Hauxwell
Mrs Veronica Kay

Retired at APCM 28 October 2020:
Ms Alison Draper

**Church Attendance
October 2020**

Week commencing	Adults 16+				Children & young people			
	At worship on Sunday		Additional adults midweek		Attending worship /activities on Sunday		Weekday services & worship activities	
	Church	Fresh expression	Church	Fresh expression	Church	Fresh expression	Church	Fresh expression
Sun 4th October	64	0	0	0	0	0	0	0
Sun 11 th October	46	0	0	0	0	0	0	0
Sun 18th October	49	0	0	0	0	0	0	0
Sun 25th October	44	0	0	0	0	0	0	0

Parish Electoral Roll

The Church Representation Rules required the creation of an entirely new Electoral Roll in 2019. On the closing date for applications for enrolment, 5 April 2019, there were 113 names on the new Electoral Roll. At the 2020 APCM, the number of names on the Electoral Roll was reported as 112.

PCC Review of the Year 2020

The PCC met three times during the year. Following the first meeting on 22 January 2020, the start of the first COVID lockdown on March 2020 prevented further meetings in person. Two further meetings were held via Zoom on 25 June, and 9 September. The APCM took place on 28 October via Zoom.

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The main items of business discussed included:

- **Making History Re-ordering Project**
At the time of the meeting on 22nd January, the work on re-ordering was approaching completion, and it was expected that services in Church would resume in time for Easter. There were plans to canvass views from attendees about features of worship in the Parish Church Hall which they found most valuable.
At the meeting on 25th June, the PCC received an update on the Project. The contractors had been able to return and had about 2-3 weeks of work on installation of the audio-visual equipment and other snagging work. It was hoped that the Church would be re-opened as soon as worship was permitted. Guidance from the Church of England and the Diocese was awaited.
The meeting on 9th September received reports on the reaction of the 75 parishioners who attended the first service back in Church on 6th September. The snagging work had been completed and needed to be signed off by the architect. Some of the York stone paving slabs in the path from the lych gate to the North door which had been damaged by heavy machinery required repair or replacement.
- **Financial Matters:**
The PCC was hampered throughout the year by the absence of management accounts due to the vacancy for a Treasurer. While Veronica Kay was doing an excellent job as book-keeper, she was not qualified to produce full accounts and the Xero accounting system had limitations. It was noted that the parish continued to operate in deficit and was heavily dependent on reserves. There was also a vacancy for a Gift Aid Secretary which remained unfilled until the end of the year. Martin Cole had kindly submitted a claim for recovery of Gift Aid for the first quarter of 2020.
- **Parish Church Hall:**
The PCC has received reports from the Hall Management Committee on maintenance work required or being done. The meeting on 22nd January agreed to transfer £7k per year, in two instalments, to the Hall Committee to finance routine maintenance. A matter of concern is the frequent breakdowns of the boiler and heating system and the expense of replacement.
Meetings in the Hall had ceased during lockdown. At the PCC Meeting on 9th September, it was reported that the Hall Committee had drawn up a COVID-19 Risk Assessment and Special Hire Conditions. The Committee had marked out the Main Hall, the entrance lobby and corridor and the toilets with COVID-19 distancing and one-way symbols. The Reeves Room, the Committee Room and the kitchen were not in use.
The Hall Committee was considering marketing arrangements for increasing hall bookings once the lockdown restrictions were eased. It was noted that Christchurch URC would be closing at the end of the year and their hall users would be seeking alternative venues.

The PCC also received reports on various other matters, including policy for Safeguarding of Children and Vulnerable Adults, and on Children and Families Ministry.

**Anne Thomson
Churchwarden**

**The Parochial Church Council of
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**Churchwardens' report on the Fabric, Furnishing and Ornaments of the Parish
Church and Churchyard and All Saints, including the Churchyard - January to
December 2020**

The Parish Church re-opened for worship on 6th September 2020 following completion of Phase 1 of the Making History Re-ordering Project. The floor of the church is now safe and there is step-free access from the nave to the lower chancel and Chapel of Remembrance. Modern wooden chairs have replaced pews and have provided flexible seating arrangements which have enabled the church to remain open for Sunday services during Lockdown 2 and 3.

As recommended in the Quinquennial Inspection Report of the Parish Church carried out on 21 February 2019, the guttering, downpipes and ground gulleys in the junction of the north transept and the north wall of the chancel have been cleared out.

In the churchyard, some of the yew trees in the avenue leading behind the East end of the church have been trimmed in an effort to prevent squirrels from gaining access to the roof of the church. Tree surgeons also dealt with a fallen cherry branch in the corner of the churchyard.

As always, we are grateful to the Friends of Leatherhead Parish Church for their work in the churchyard and for their financial assistance in the upkeep of the fabric and surroundings.

**Anne Thomson
Churchwarden**

Management and Governance Arrangements

The Chairman of the trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the Documents, administrative procedures, the history and philosophical approach of the PCC.

The trustees annually review the risks that the PCC faces. To date these have mainly related to property and equipment condition, investment management and maintenance of proper checks and controls over the receipt and payment of funds. There are also minor risks related to employing staff which have been covered by proper procedures and insurance.

Procedures and Policy for Grant Making

Any grants or donations made for missionary and charitable giving to churches overseas, training grants and books and home missions or other church societies are approved by the trustees at their regular meetings.

Ownership of Properties

The PCC owns the freehold of one residential property, namely 52 Woodbridge Avenue, Leatherhead, which is occupied by the assistant curate.

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Trustees' Annual Report for the year to 31 December 2020

Investments

The PCC invests surplus funds with the Church Benevolent Fund at prevailing interest rates. Funds so invested were £19,608 at the year-end (2019: £19,525). Low interest rates were applicable during 2020, averaging only 0.5% pa.

The PCC also holds unit investments in the Church Benevolent Fund, the value of which varies according to the fund's performance.

Financial Review and Reserves

The trustees confirm that the financial statements set out on pages 11 to 19 comply with all applicable accounting standards and statements of recommended practice.

Public Benefit Statement

The PCC has complied with its duty to have due regard to the guidance on public benefit published by the Charity Commission for England and Wales.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

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**Trustees' Annual Report
for the year to 31 December 2020**

Independent Examiner

The trustees have appointed Andrew Skilton ACA of Brewers Chartered Accountants as independent financial examiner.

Signed on behalf of the trustees



Revd Graham Osborne (Chairman)

**The Parochial Church Council of
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**Trustees' Annual Report
for the year to 31 December 2020**

A Treasurer's Report on the year ended 31 December 2020

I am writing this report in the absence of a PCC Treasurer during 2020. This position remains vacant and we would welcome offers of help from anyone with the necessary financial experience.

COVID-19 has had a significant impact on our financial team which caused delay in production of the statutory annual accounts.

COVID-19 also had a marked effect on the parish's financial position during the long period of lockdown. While donations received through the Parish Giving Scheme or by bankers' standing order continued, income from open-plate collections at church services and from hall lettings ceased during this period. There was also delay in receiving rental from Mole Valley District Council for use of the Parish Church Hall car park, and the Autumn Fayre, normally a major source of income for church funds, could not be held in 2020. All of this resulted in a deficit of £43,697 on unrestricted funds, which has extinguished the reserves held to meet general running costs.

The costs of the Making History re-ordering project and the Children and Families Minister's salary and expenses are met from separate funds restricted for those purposes.

During 2021, the PCC has been developing a strategy to address the shortfall in unrestricted income, including an appeal to church members to increase their giving, and examining ways of reducing some of the church's running costs.

As always we are very grateful to the Friends of Leatherhead Parish Church who provide valuable financial support for the upkeep of the fabric of the church and churchyard and to the Church Hall Committee who do so much to keep the Hall running.

Finally, I would like to thank Veronica Kay, our book-keeper, for her meticulous work in maintaining financial records.

**Anne Thomson
Churchwarden**

Independent Examiner's Report to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Leatherhead

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish ('the charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

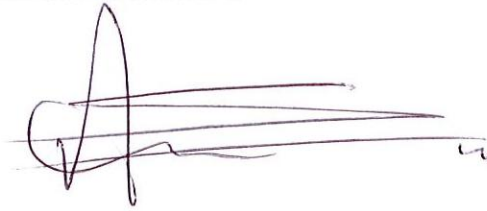
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

Independent Examiner's Report to the Trustees of the Parochial Church Council of the Ecclesiastical Parish of Leatherhead

I draw attention to the Statement of Financial Activities in the financial statements, which indicates that the Charity incurred Net Unrestricted Expenditure of £43,697 for the year ended 31 December 2020 and indicated an Unrestricted Deficit Reserve at 31 December 2020 of £4,357. These conditions indicate a material uncertainty exists that may cast doubt on the Charities ability to continue as a going concern.

Aside from the point mentioned above 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 financial statements to be reached.

A handwritten signature in dark ink, appearing to be 'A. Skilton', with a large, stylized initial 'A' and a horizontal line extending to the right.

Andrew Skilton, ACA
Independent Examiner
Brewers Chartered Accountants
Bourne House, Queen Street, Gomshall, Surrey, GU5 9LY
Date: 20 October 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LEATHERHEAD**
Registered charity number 1132607

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS						
Donations and legacies	5a	76,709	0	160,328	237,037	363,330
Charitable activities	5b	1,576	0	0	1,576	8,157
Other trading activities	5c	44,602	0	0	44,602	52,654
Investments	5d	46	0	4,891	4,937	8,252
TOTAL INCOME		122,933	0	165,219	288,152	432,393
EXPENDITURE						
Charitable activities	6a	4,105	0	9,264	13,369	9,105
Other expenditure	6b	161,340	0	456,924	618,264	803,376
Raising funds	6c	1,185	0	0	1,185	2,866
TOTAL EXPENDITURE		166,630	0	466,188	632,818	815,347
NET INCOME/(EXPENDITURE)		(43,697)	0	(300,969)	(344,666)	(382,954)
NET GAINS/(LOSSES) ON INVESTMENTS						
Other fixed investments		0	0	76,131	76,131	29,032
NET INCOME/(EXPENDITURE) AFTER NET GAINS/(LOSSES) ON INVESTMENTS		(43,697)	0	(224,838)	(268,535)	(353,922)
TRANSFERS BETWEEN FUNDS		0	0	0	0	0
NET MOVEMENT IN FUNDS		(43,697)	0	(224,838)	(268,535)	(353,922)
RESERVES BROUGHT FORWARD AT 1 JANUARY 2020		39,340	0	768,436	807,776	1,161,698
RESERVES CARRIED FORWARD AT 31 DECEMBER 2020		(4,357)	0	543,598	539,241	807,776

Note: An analysis of prior year figures showing amounts allocated to unrestricted, designated and restricted funds is set out in Note 16.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LEATHERHEAD**
Registered charity number 1132607

BALANCE SHEET
As at 31 December 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
FIXED ASSETS						
Fixed asset investments						
Investment property	7	0	0	375,000	375,000	305,000
Other investment assets	7	0	0	132,618	132,618	186,487
		<u>0</u>	<u>0</u>	<u>507,618</u>	<u>507,618</u>	<u>491,487</u>
CURRENT ASSETS						
Stock		381	0	0	381	1,050
Debtors	8	19,953	0	77,106	97,059	24,984
Short term deposits		0	0	19,608	19,608	19,525
Cash at bank and in hand		15,316	0	34,405	49,721	348,988
		<u>35,650</u>	<u>0</u>	<u>131,119</u>	<u>166,769</u>	<u>394,547</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR						
	9	40,007	0	5,139	45,146	28,258
NET CURRENT ASSETS		<u>(4,357)</u>	<u>0</u>	<u>125,980</u>	<u>121,623</u>	<u>366,289</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR						
	9	0	0	90,000	90,000	50,000
NET ASSETS	11	<u>(4,357)</u>	<u>0</u>	<u>543,598</u>	<u>539,241</u>	<u>807,776</u>
FUNDS						
INCOME FUNDS						
General unrestricted funds	11	(4,357)	0	0	(4,357)	39,340
Designated unrestricted funds	11	0	0	0	0	0
Restricted income funds	10&11	0	0	543,598	543,598	768,436
		<u>(4,357)</u>	<u>0</u>	<u>543,598</u>	<u>539,241</u>	<u>807,776</u>

The notes on pages 12 to 18 form part of these financial statements.

Approved by the Trustees of the Parochial Church Council on 20 October 2021
and signed on it's behalf by:



The Reverend Graham Osborne
Chairman

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

1 Accounting Policies

a) Accounting convention

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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

- b) Definitions used in this section:** "SoFA" means the Statement of Financial Affairs / Financial Statements
"PCC" means the Parochial Church Council of the Ecclesiastical Parish of Leatherhead

c) Incoming Resources

Recognition of income	These are included in the SoFA when the PCC becomes entitled to the resources and the PCC view the receipt the resources as probable and the monetary value can be measured with sufficient reliability.
Income with related expenditure	Where incoming resources are deemed the property of the PCC and have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure, unless otherwise stated, are each reported gross in the SoFA. However, where there is a flow through of funds, e.g. where funds are raised for a third party and then fully paid out to that third party, then neither the income (which is not the property of the PCC) nor the expenditure are reflected in the SoFA.
Grants and donations	Grants and donations are only included within the SoFA when the PCC has unconditional entitlement to such resources.
Legacies	Legacies are recognised when the PCC is notified of its legal entitlement following grant of probate and is notified of the amount due and the settlement date.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Investment income	Investment income is included in the financial statements when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments or any gain or loss resulting from revaluing investments to market value at the year end.

d) Expenditure and Liabilities Recognition

Liabilities recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the PCC to pay out resources.
Grants payable without performance conditions	These are only recognised in the SoFA when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the PCC.
Irrecoverable VAT	Non recoverable VAT is attributed to the relevant expense.
Costs of generating funds	Costs of generating funds are fund raising and publicity
Charitable activities	Charitable activities are expenditure on the mission.
Governance costs	Governance costs include legal and other professional fees.
Support costs	Support costs are the costs of Church management and administration. All such costs have been allocated to activities directly relating to the work of the Church.

e) Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LEATHERHEAD**
Registered charity number 1132607

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

f) Assets

Freehold land and buildings	These properties are valued based upon the latest valuation available to the PCC.
Tangible fixed assets for use by the PCC	These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the PCC on receipt.
Investments	Investments quoted on a recognised stock exchange or investment funds are valued at market value at the end of the year.
Stocks	These are valued at the lower of cost or market value.

g) Funds

General unrestricted funds represent the income funds of the PCC that are available for spending on the general purposes of the PCC;
Designated unrestricted funds represent funds earmarked by the PCC for specific purposes. Designated Funds are still legally unrestricted and can be "undesignated" by the PCC and used for other purposes.
Restricted income funds are income funds that must be spent on restricted purposes. Details of Restricted Funds are shown in notes 10 and 11;

h) Going concern

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern, thus the PCC continues to adopt the going concern basis of accounting in preparing the financial statements.

2 STAFF COSTS

	2020	2019
	£	£
Salaries	46,131	45,571
Social Security costs	209	263
Pension costs	843	778
	<u>47,183</u>	<u>46,612</u>

There were 4 part time employees employed during the year (2019: 4). No Trustees were remunerated in the year for their roles as Trustees. No employees received total employee benefit of more than £60,000 in either 2020 or 2019.

3 RELATED PARTY TRANSACTIONS

Certain travelling, subsistence and other out of pocket expenses are reimbursed to Trustees. In 2020 the number of Trustees who were reimbursed expenses totalled 2 (2019: 5) and the total sum reimbursed amounted to £3,814 (2019: £5,661).

Sheila Sutherland and Janine Stagg are Trustee members of the PCC. Both received a salary during the year in respect of their roles in connection with the running of the Church Hall.

Holly Barton, who is the daughter of the Rector, is the Church's Children & Families Development Worker. She receives a salary in connection with her role and is co-opted on to the PCC.

During the year legal fees of £nil (2019 - £1,282) were paid to Julie West, Solicitor, in respect of legal services provided to the PCC. Julie West is the wife of Martin West who is a member of the PCC. Martin West excluded himself from any discussion concerning his wife's appointment.

There were no other reported related party transactions in the year.

4 GRANTS AND DONATIONS

	2020		2019	
	UK	Overseas	UK	Overseas
	£	£	£	£
Unrestricted:				
Leatherhead Youth Project	4,105	0	4,105	0
Other - See Note 13	9,264	0	4,000	1,000
	<u>13,369</u>	<u>0</u>	<u>8,105</u>	<u>1,000</u>

(14)

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

5 INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
5a Donations and legacies					
Planned giving - Gift Aid	52,440	0	135,840	188,280	235,051
Income tax recoverable on Gift Aid	4,829	0	13,744	18,573	26,556
Other planned giving	11,322	0	34	11,356	68,171
Non covenanted collections (open plate) at all services	3,646	0	0	3,646	5,048
Sundry donations including gift aid	3,126	0	10,710	13,836	18,498
Legacies	1,346	0	0	1,346	10,006
	76,709	0	160,328	237,037	363,330
5b Charitable activities					
Fund raising events	1,576	0	0	1,576	8,157
	1,576	0	0	1,576	8,157
5c Other trading activities					
Magazines	0	0	0	0	0
Church Hall lettings etc.	23,062	0	0	23,062	32,220
Rent and related utility costs - All Saints Hall - Youth Project	12,500	0	0	12,500	12,500
Fees: P.C.C.	3,245	0	0	3,245	3,237
Churchyard	1,949	0	0	1,949	2,190
Diocese	3,846	0	0	3,846	2,507
	44,602	0	0	44,602	52,654
5d Investments					
Dividends and interest including any reclaimed tax	46	0	4,891	4,937	8,252
	46	0	4,891	4,937	8,252
TOTAL INCOME AND ENDOWMENTS	122,933	0	165,219	288,152	432,393

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LEATHERHEAD**
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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

6 EXPENDITURE	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
6a Charitable activities					
Missionary and charitable giving church overseas (Note 4)	0	0	0	0	1,000
Home mission/other church societies (Note 4)	4,105	0	9,264	13,369	8,105
Training grants and books	0	0	0	0	0
	4,105	0	9,264	13,369	9,105
6b Other expenditure					
Ministry: Parish Share	76,389	0	0	76,389	80,987
Clergy expenses (Rector)	1,225	0	0	1,225	2,663
Other clergy costs	66	0	0	66	173
Locums	45	0	0	45	165
Children's Church	0	0	27,371	27,371	27,681
Diocese fees	3,700	0	0	3,700	2,507
Church: Running, repair and maintenance expenses	15,460	0	0	15,460	13,418
Bells/Organ repairs and maintenance	0	0	0	0	400
Making History: Church redevelopment	0	0	429,440	429,440	460,667
General: Magazine and bookstall	0	0	0	0	0
Salaries and honoraria					
Youth work (LYP)	8,395	0	0	8,395	8,395
Other	17,069	0	0	17,069	16,524
Upkeep of churchyard	9,920	0	0	9,920	8,655
Upkeep of services	1,743	0	0	1,743	3,899
Woodbridge property maintenance and repairs	808	0	0	808	1,468
Support costs for the Church (Note 14)	26,520	0	113	26,633	175,774
	161,340	0	456,924	618,264	803,376
6c Raising funds					
Costs of fund raising events	1,185	0	0	1,185	2,866
	1,185	0	0	1,185	2,866
TOTAL EXPENDITURE	166,630	0	466,188	632,818	815,347

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

7 FIXED ASSET INVESTMENTS

INVESTMENT PROPERTY

	Balance at start of year £	Additions/ (Disposals)/ Revaluations £	Depreciation charge £	Balance at year end £
Investment property - Freehold land and buildings				
Gross Book Value - at valuation	305,000	70,000		375,000
Depreciation	0		0	0
Net Book Value	<u>305,000</u>	<u>70,000</u>	<u>0</u>	<u>375,000</u>

The freehold land and buildings comprise the Curate's house located at 52 Woodbridge Avenue. The latest valuation of this property was carried out informally by Patrick Gardner Residential valuing 52 Woodbridge Avenue at £375,000 as at 31st December 2020.

OTHER INVESTMENTS

	2020 £	2019 £
Restricted		
6,473 units (2019 - 12,169) of CBF Investment Fund Income Shares - Market value (re: Poplar Road)	132,618	186,487
	<u>132,618</u>	<u>186,487</u>

8 DEBTORS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Other debtors and prepayments	6,210	0	70,275	76,485	2,450
Accrued income	13,620	0	6,831	20,451	22,534
	<u>19,830</u>	<u>0</u>	<u>77,106</u>	<u>96,936</u>	<u>24,984</u>

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £	Total 2019 £
Accruals	8,196	0	0	8,196	18,292
Other creditors	31,811	0	5,139	36,950	9,966
	<u>40,007</u>	<u>0</u>	<u>5,139</u>	<u>45,146</u>	<u>28,258</u>

LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £	Total 2019 £
Other creditors	0	0	90,000	90,000	50,000
	<u>0</u>	<u>0</u>	<u>90,000</u>	<u>90,000</u>	<u>50,000</u>

In 2019 the Church received a loan on an unsecured, interest free basis. This loan is to be settled from the receipt of future legacy income which is due in the next few years and is more than sufficient to cover the repayment of this loan. During the year, an amount of £40,000 was agreed to be loan to the making history project from the Poplar road fund.

**THE PAROCHIAL CHURCH COUNCIL OF THE
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Registered charity number 1132607

**NOTES TO THE FINANCIAL STATEMENTS
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10 RESTRICTED INCOME FUNDS

The Restricted Income Funds comprise the following:

	2020 £	2019 £
Curate's House (Woodbridge Avenue)	375,000	305,000
Parish Church Repair Fund	3,389	3,374
Parish Church Garden of Remembrance	7,458	7,426
Organ Restoration	7,930	7,896
Poplar Road Fund	46,887	9,482
New Future	53,174	109,699
Vision 2020 Making History	(84,304)	139,072
Hardship Fund	1,446	0
	<u>410,980</u>	<u>581,949</u>
CBF Unit Investment: Poplar Road (Note 7)	132,618	186,487
Total	<u>543,598</u>	<u>768,436</u>

The Poplar Road Fund is to be applied for the purposes of children's education.

11 ANALYSIS OF MOVEMENT OF FUNDS

	Balance at start of year £	Incoming resources £	Outgoing resources £	Transfers/ Reclassification £	Gains and losses £	Balance at year end £
Unrestricted Funds						
General unrestricted	39,340	122,933	(166,630)	0	0	(4,357)
Total Unrestricted Funds	<u>39,340</u>	<u>122,933</u>	<u>(166,630)</u>	<u>0</u>	<u>0</u>	<u>(4,357)</u>
Designated Funds						
New Future / Vision 2020	0	0	0	0	0	0
Total Designated Funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Restricted Funds						
Curate's House (Woodbridge Avenue)	305,000	0	0	0	70,000	375,000
Parish Church Repair Fund	3,374	15	0	0	0	3,389
Parish Church Garden of Remembrance	7,426	32	0	0	0	7,458
Organ Fund	7,896	34	0	0	0	7,930
Poplar Road Fund	195,969	4,776	(27,371)	0	6,131	179,505
New Future	109,699	0	(113)	(56,412)	0	53,174
Vision 2020 Making History	139,072	149,652	(429,440)	56,412	0	(84,304)
Hardship Fund	0	10,710	(9,264)	0	0	1,446
Total Restricted Funds	<u>768,436</u>	<u>165,219</u>	<u>(466,188)</u>	<u>0</u>	<u>76,131</u>	<u>543,598</u>
Total Funds	<u>807,776</u>	<u>288,152</u>	<u>(632,818)</u>	<u>0</u>	<u>76,131</u>	<u>539,241</u>

**12 ANALYSIS OF NET ASSETS BY FUND
GROUPING**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Fixed Assets	0	0	375,000	375,000	305,000
Investments	0	0	132,618	132,618	186,487
Current Assets	35,650	0	131,119	166,769	394,547
Current Liabilities	(40,007)	0	(5,139)	(45,146)	(28,258)
Long Term Liabilities	0	0	(90,000)	(90,000)	(50,000)
Funds balances	<u>(4,357)</u>	<u>0</u>	<u>543,598</u>	<u>539,241</u>	<u>807,776</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
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**NOTES TO THE FINANCIAL STATEMENTS
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**13 FURTHER DETAILS OF GRANTS AND DONATIONS MADE
FROM BOTH RESTRICTED AND UNRESTRICTED FUNDS**

	2020		2019	
	UK £	Overseas £	UK £	Overseas £
Church Missionary Society (<i>Unrestricted</i>)	0	0	0	1,000
Combat Stress (<i>Unrestricted</i>)	0	0	4,000	0
Epsom & Ewell Foodbank (<i>Restricted</i>)	7,210	0	0	0
Children's Summer Lunches (<i>Restricted</i>)	2,054	0	0	0
	<u>9,264</u>	<u>0</u>	<u>4,000</u>	<u>1,000</u>

14 SUPPORT COSTS FOR THE CHURCH

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Church Hall running costs (including salaries)	17,412	0	0	17,412	20,709
Printing and stationery, post etc.	5,066	0	0	5,066	5,987
Bank charges and loan interest	194	0	113	307	56
Independent examination	2,700	0	0	2,700	2,580
Other accountancy fees	320	0	0	320	4,380
Legal and Other Professional fees	828	0	0	828	142,062
Other	0	0	0	0	0
	<u>26,520</u>	<u>0</u>	<u>113</u>	<u>26,633</u>	<u>175,774</u>

15 LEASES

At the reporting date the Church had the following minimum lease payments under non-cancellable operating leases (for equipment) which fall due as follows:

	2020 £	2019 £
Expiring in less than one year	4,080	4,080
Expiring in two to five years	7,140	11,220
	<u>13,240</u>	<u>17,319</u>

16 ANALYSIS OF PRIOR YEAR TOTALS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2019 £
INCOME AND ENDOWMENTS				
Donations and legacies	100,774	0	262,556	363,330
Charitable activities	1,487	0	6,670	8,157
Other trading activities	52,654	0	0	52,654
Investments	147	1,707	6,398	8,252
	<u>155,062</u>	<u>1,707</u>	<u>275,624</u>	<u>432,393</u>
EXPENDITURE				
Charitable activities	9,105	0	0	9,105
Other expenditure	176,005	64,888	562,483	803,376
Raising funds	1,697	0	1,169	2,866
	<u>186,807</u>	<u>64,888</u>	<u>563,652</u>	<u>815,347</u>

