

**The Abbey and Parish Church
of
St. Peter and St. Paul**

Registered Charity in England and Wales No. 1132631

**Financial Statements
Year ending 31 December 2020**

**Incumbent:
Revd Fr. Chris Atkinson**

**The Vicarage
Church Walk
Bourne
Lincs**

**Bank:
HSBC Bank PLC
Bourne**

**Independent Examiner:
Peter Berry & Co
8 Exeter Street
Bourne**

Financial Review of Year 2020

The financial performance in 2020 was significantly affected by the Covid 19 Virus which required a reduction / lockdown of services and other activities from March to December. This restriction is expected to continue into 2021 for a number of months.

The General Account showed a decrease in Total Income of 23% and a Total Expenditure reduction of 17.3% leaving a deficit of £12066 (deficit in 2019 was £7,626). A transfer of £20,000 from The Fabric Fund was made to support the General Fund. Also a transfer in of £165 following the closure of the HSBC Parish Clerk account leaving a fund balance of £11416 (includes a £3500 accrual).

Total Income £79,634 (£103,232 in 2019) included the following main items:

The Total Voluntary Income of £57,374 was down on last year by 24% or £17,824. Fund Raising Activities in total were down by £4,840 to £2,680 but this included £1,500 donated by the Social Committee. Net Fees, including some late receipts from 2019, were up by £1,745.

Total Expenditure £91,700 (£110,858 in 2019) included the following main items:

Diocesan Share £54,819 (same as last year). Insurance at £7,087 decreased by £351. Staff costs at £5035 were down £235 on 2019.

There were no special collections.

The Hall and Sunday School account had a deficit of £4,631 on the year (surplus of £2,359 in 2019). Hall Lettings at £4,165 were down on last year by £9,466. Expenses at £8,822 were down on last year by £2508.

The Fabric Fund had a surplus of £345 on the year (deficit of £24,164 in 2019) with income at £13,128 (£20,121 in 2019) and expenditure at £12,783 (£44,285 in 2019). The income included a grant of £7,856 from the Listed Places of Worship Grant Scheme (VAT refund on Development costs). The expenditure included £12,782 on phase two of the Development Project. A sum of £20,000 was transferred out to support the General Fund.

The Fabric Fund has a total balance of £322,560 (£342,215 in 2019) with £243,019 restricted to Restoration, £54,634 restricted to the Fabric and £24,907 remaining unrestricted. The nominal investment of £250,000 made in a C of E Investment Fund in 2018 was valued at £326,490 on 31 Dec 2020.

The Birthday Fund had a deficit of £423 (£955 deficit in 2019) including £285 of donations and £712 of expenditure.

The Social Committee donated £1,500 to the PCC General Account.

The Appendix includes a summary of the accounts for the new Bourne PCC Mahajanga Support Fund. This fund is not incorporated into any Bourne PCC Funds and is limited solely to the purpose declared.

Accounting policies

The following statements have been prepared in accordance with the Church Accounting Regulations 2015 together with applicable accounting standards and the Charities SORP.

As the total of both income and expenditure as shown is in excess of £100,000 the Accounts have been prepared on an Income and Expenditure basis, making adjustments for sums due to the PCC and amounts owing by the PCC as at 31st December 2020.

No account has been taken of any increase or decrease in the value of investments in the preparation of the accounts.

The value of the investments as notified by the CBF and the COIF is stated by way of note on the Balance Sheet.

The PCC owns no material assets other than those shown by way of note on the Balance Sheet. These have not been valued as no sale is anticipated.

Due to the rounding of figures to the nearest whole £1 some of the columns may not appear to add up correctly.

The notes referred to in the accounts and included at the end of the accounts are by way of information and do not form part of the statutory accounts.

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	447	47	—	495	1,181
Voluntary income	70,912	—	—	70,912	97,550
Activities for generating funds	9,340	—	—	9,340	27,873
Investment income	2,516	—	—	2,516	2,480
Other incoming resources	17,063	—	—	17,063	18,032
Total incoming resources	100,278	47	—	100,326	147,115
Resources used					
Cost of generating funds					
Cost of generating voluntary income	810	—	—	810	1,440
Fundraising trading cost of goods sold and other costs	1,500	—	—	1,500	4,000
Charitable activities	—	—	—	—	2,022
Other resources used	10,314	—	—	10,314	21,377
Church Administration	104,010	—	—	104,010	146,819
Total resources used	116,634	—	—	116,634	175,658
Net income / (expenditure)	(16,356)	47	—	(16,309)	(28,543)
Transfers					
Gross transfers between funds - in	20,165	—	—	20,165	—
Gross transfers between funds - out	(20,000)	(165)	—	(20,165)	—
Net income / (expenditure)	(16,191)	(118)	—	(16,309)	(28,543)
Other recognised gains / losses					
Net movement in funds	(16,191)	(118)	—	(16,309)	(28,543)
Total funds brought forward	394,886	11,601	—	406,487	435,030
Total funds carried forward	378,695	11,484	—	390,179	406,487
Represented by					
Unrestricted					
General fund	11,416	—	—	11,416	3,318
Designated					
Birthday Fund	2,815	—	—	2,815	3,238
Choir Fund	801	—	—	801	950
Clergy Expense Fund	6,076	—	—	6,076	6,076
Dunbar Trust Fund	1,978	—	—	1,978	1,884
Fabric Fund	322,560	—	—	322,560	342,215
Flower Fund	1,998	—	—	1,998	1,660
Hall & Sunday School Fund	22,601	—	—	22,601	27,232
Organ Fund	7,165	—	—	7,165	7,212
Social Committee Fund	772	—	—	772	618
T M Baxter Fund	512	—	—	512	483
Restricted					
Bell Fund	—	10,367	—	10,367	10,323
Parish Clerk Fund	—	205	—	205	369
Youth Club Fund	—	912	—	912	908

Balance sheet

	Total funds	Prior year funds
Current assets		
Investments	250,000	250,000
	250,000	250,000
Current assets		
Debtors	3,500	3,500
Investments	3,921	3,921
Cash at bank and in hand	132,758	149,066
	140,179	156,487
Net current assets less current liabilities	140,179	156,487
Total assets less current liabilities	390,179	406,487
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Represented by		
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Choir Fund	801	950
Restricted		
Bell Fund	10,367	10,323
Parish Clerk Fund	205	369
Youth Club Fund	912	908
Funds of the church	390,179	406,487

The value of investments as at 31 December 2020 was as follows:

Browning Trust (Clergy Exp Fund) 3703 CBF Invest. Shares	75,714	70,983
E.C. Dunbar Memorial Trust 161 Invest Shares	3,292	3,086
Thomas Moore Baxter Memorial Trust 57 COIF Shares	1,024	965
Fabric Fund CBF Investment Fund 6579.83 shares	326,490	296,855

Other Assets:

Freehold Church Hall and Carpark

Freehold of Dyke Mission Hall (Let to Dyke Village Hall Committee)

Approved by the PCC on 15 April 2021

..... Chairman Father Christopher Atkinson

..... Treasurer Alan G Payne

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Current assets - Investments						
Fabric Fund Investment Shares Accumulati -	—	250,000	—	—	250,000	250,000
Totals	—	250,000	—	—	250,000	250,000
Current assets - Cash at bank and in hand						
General Current HSBC -	7,844	—	—	—	7,844	(254)
General Deposit HSBC -	32	—	—	—	32	32
Hall & Sunday School HSBC -	—	16,351	—	—	16,351	20,982
Bell Deposit HSBC -	15	—	151	—	166	166
Birthday Deposit HSBC -	—	2,732	—	—	2,732	3,155
Choir Deposit HSBC -	—	283	—	—	283	434
Dunbar Deposit HSBC -	—	1,810	—	—	1,810	1,716
Fabric Deposit HSBC -	—	16,060	—	—	16,060	35,715
Flower Deposit HSBC -	—	1,998	—	—	1,998	1,660
Organ Deposit HSBC -	—	3,878	—	—	3,878	3,939
Parish Clerk Deposit HSBC -	—	—	0	—	0	165
General Deposit CBF -	25	—	—	—	25	25
Sunday School Deposit CBF -	—	6,250	—	—	6,250	6,250
Bell Deposit CBF -	—	—	10,216	—	10,216	10,173
Birthday Deposit CBF -	—	84	—	—	84	83
Choir Deposit CBF -	—	519	—	—	519	516
Fabric Deposit CBF -	—	56,500	—	—	56,500	56,500
Organ Deposit CBF -	—	3,287	—	—	3,287	3,273
Thomas Moore Baxter Deposit Nat West -	—	462	—	—	462	433
Parish Clerk Deposit CBF -	—	—	205	—	205	205
Clergy Expenses Deposit CBF -	—	2,373	—	—	2,373	2,373
Social Committee -	—	772	—	—	772	618
Youth Club Deposit CBF -	—	—	912	—	912	908
Totals	7,916	113,358	11,484	—	132,758	149,066
Current assets - Debtors						
Accounts Receivable -	3,500	—	—	—	3,500	3,500
Totals	3,500	—	—	—	3,500	3,500
Current assets - Investments						
Clergy Expenses Investment COIF -	—	3,703	—	—	3,703	3,703
Thomas Moore Baxter Investmnet COIF -	—	57	—	—	57	57
Dunbar Trust CBF -	—	161	—	—	161	161
Totals	—	3,921	—	—	3,921	3,921
Grand total	11,416	367,279	11,484	—	390,179	406,487

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
General - General fund						
Unrestricted	3,318	79,634	91,700	20,165	—	11,416
Sub-total for General	3,318	79,634	91,700	20,165	—	11,416
B-Hall - Hall & Sunday School						
Designated	27,232	4,192	8,822	—	—	22,601
Sub-total for B-Hall	27,232	4,192	8,822	—	—	22,601
C-SocCom - Social Committee Fun						
Designated	618	2,495	2,341	—	—	772
Sub-total for C-SocCom	618	2,495	2,341	—	—	772
D-Fabric - Fabric Fund						
Designated	342,215	13,128	12,783	(20,000)	—	322,560
Sub-total for D-Fabric	342,215	13,128	12,783	(20,000)	—	322,560
E-ClergyEx - Clergy Expense Fund						
Designated	6,076	—	—	—	—	6,076

Sub-total for E-ClergyEx	6,076	—	—	—	—	6,076
F-BaxNWe - T M Baxter Fund						
Designated	483	30	—	—	—	512
Sub-total for F-BaxNWe	483	30	—	—	—	512
G-Dunbar - Dunbar Trust Fund						
Designated	1,884	94	—	—	—	1,978
Sub-total for G-Dunbar	1,884	94	—	—	—	1,978
H-Bell - Bell Fund						
Restricted	10,323	43	—	—	—	10,367
Sub-total for H-Bell	10,323	43	—	—	—	10,367
J-Birthday - Birthday Fund						
Designated	3,238	289	712	—	—	2,815
Sub-total for J-Birthday	3,238	289	712	—	—	2,815
K-Organ - Organ Fund						
Designated	7,212	18	65	—	—	7,165
Sub-total for K-Organ	7,212	18	65	—	—	7,165
L-Choir - Choir Fund						
Designated	950	3	152	—	—	801
Sub-total for L-Choir	950	3	152	—	—	801
M-Flower - Flower Fund						
Designated	1,660	398	60	—	—	1,998
Sub-total for M-Flower	1,660	398	60	—	—	1,998
N-ParishCI - Parish Clerk Fund						
Restricted	369	—	—	(165)	—	205
Sub-total for N-ParishCI	369	—	—	(165)	—	205
O-YClubC - Youth Club Fund						
Restricted	908	4	—	—	—	912
Sub-total for O-YClubC	908	4	—	—	—	912
Grand total	406,487	100,326	116,634	—	—	390,179

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year

INCOME AND ENDOWMENTS

Incoming resources from generated funds

060 - Bank Interest HSBC	0	—	—	—	0	0
061 - Interest CBF	1	—	—	—	1	2
125 - Fabric Interest CBF	—	240	—	—	240	715
126 - Fabric Interest HSBC	—	31	—	—	31	128
150 - T M Baxter Interest	—	30	—	—	30	29
155 - E C Dunbar Interest CBF	—	92	—	—	92	90
156 - E C Dunbar Interest HSBC	—	2	—	—	2	3
162 - Bell Interest HSBC	—	—	0	—	0	0
163 - Bell Interest CBF	—	—	43	—	43	93
171 - Birthday Interest HSBC	—	3	—	—	3	9
172 - Birthday Interest CBF	—	0	—	—	0	1
181 - Organ Interest HSBC	—	4	—	—	4	6
182 - Organ Interest CBF	—	14	—	—	14	30
192 - Choir Interest HSBC	—	0	—	—	0	1
193 - Choir Interest CBF	—	2	—	—	2	5
200 - Flower Interest HSBC	—	2	—	—	2	3
221 - Youth Club Interest CBF	—	—	4	—	4	8
232 - Hall & SS Interest CBF	—	27	—	—	27	57
Total	1	446	47	—	495	1,181

Incoming resources from generated funds - Voluntary income

051 - Planned Giving NGA	2,249	—	—	—	2,249	2,503
052 - Gift Aid	35,579	—	—	—	35,579	39,692
053 - Cash Offerings	2,897	—	—	—	2,897	8,174
054 - Baptisms, Weddings, Funerals, Homes	3,139	—	—	—	3,139	2,665
056 - Donations	2,802	—	—	—	2,802	3,839
063 - Income Tax Repayment	10,791	—	—	—	10,791	8,756
064 - Special Collections Received	—	—	—	—	—	1,972
068 - Funeral Collections (Contra)	(83)	—	—	—	(83)	7,597
120 - Fabric Donations	—	12,857	—	—	12,857	7,700
121 - Fabric Appeals	—	—	—	—	—	11,578
161 - Bell Donations	—	—	—	—	—	25
170 - Birthday Donations	—	285	—	—	285	641
180 - Organ Donations incl Tutor Fees	—	—	—	—	—	1,792
201 - Flower Donations	—	396	—	—	396	617
Total	57,374	13,538	—	—	70,912	97,550

Incoming resources from generated funds - Activities for generating funds

057 - Events	1,025	—	—	—	1,025	2,073
090 - Receipts from Social Committee	1,500	—	—	—	1,500	4,000
091 - Magazine Advertising	155	—	—	—	155	1,447
105 - Social Committee Events	—	484	—	—	484	3,504
107 - Social Committee 59 Club Receipts	—	2,011	—	—	2,011	3,061
183 - Organ Money Raising Events	—	—	—	—	—	157
231 - Hall & SS Hire of Hall	—	4,165	—	—	4,165	13,631
Total	2,680	6,660	—	—	9,340	27,873

Incoming resources from generated funds - Investment income

062 - Trust Income	223	—	—	—	223	217
093 - Clergy Expense Fund Interest	2,293	—	—	—	2,293	2,264
Total	2,516	—	—	—	2,516	2,480

Other incoming resources

055 - Parish Fees	8,366	—	—	—	8,366	12,167
070 - Diocesan Fees	8,696	—	—	—	8,696	5,865
Total	17,063	—	—	—	17,063	18,032
INCOME TOTAL	79,634	20,645	47	—	100,326	147,115

EXPENDITURE**Cost of generating funds - Cost of generating voluntary income**

113 - Social Committee 59 Club Prizes	—	810	—	—	810	1,440
Total	—	810	—	—	810	1,440

Cost of generating funds - Fundraising trading cost of goods sold and other costs

111 - To PCC Account (transfer)	—	1,500	—	—	1,500	4,000
Total	—	1,500	—	—	1,500	4,000

Charitable activities

075 - Special Collections Paid	—	—	—	—	—	1,972
165 - Bell - Affiliation Donation to LDGBR	—	—	—	—	—	50
Total	—	—	—	—	—	2,022

Other resources used

072 - Funeral Collections Contra Expend	(83)	—	—	—	(83)	7,232
073 - Fees Contra Expend to 55	1,670	—	—	—	1,670	7,216
087 - Assigned Fees Expend contra to acc 070	8,696	—	—	—	8,696	5,865
110 - Social Club Expenses	—	31	—	—	31	1,064
Total	10,283	31	—	—	10,314	21,377

Church Administration

077 - Diocesan & Deanery Share	54,819	—	—	—	54,819	54,819
078 - Electricity	964	—	—	—	964	1,034
079 - Heating	5,246	—	—	—	5,246	5,054
080 - Cleaning & Sundry	632	—	—	—	632	601
081 - Insurance	7,087	—	—	—	7,087	7,438
082 - Church Services (Wine, Wafer, Candles)	1,034	—	—	—	1,034	2,339
083 - Staff Costs	5,035	—	—	—	5,035	5,270
084 - Magazine Costs	763	—	—	—	763	3,276
086 - Other Repairs	2,183	—	—	—	2,183	4,386
088 - Printing & Stationery	1,529	—	—	—	1,529	1,517
089 - Clergy & Office Expenses	2,124	—	—	—	2,124	2,839
130 - Fabric Repairs	—	—	—	—	—	2,468
131 - Fabric Quinquennial Repairs	—	11,856	—	—	11,856	40,445
132 - Fabric Architect Fees	—	926	—	—	926	1,372
175 - Birthday Payments	—	712	—	—	712	1,605
184 - Fees Paid incl Tutor Fees	—	—	—	—	—	240
185 - Organ Repairs incl Piano	—	65	—	—	65	233
197 - Choir RSCM Fee	—	107	—	—	107	105
198 - Choir Robes & Other Expenses	—	45	—	—	45	—
209 - Cost of Flowers	—	60	—	—	60	449
236 - Hall Electricity	—	498	—	—	498	591
237 - Hall Heating	—	871	—	—	871	1,085
238 - Hall Insurance	—	574	—	—	574	604
239 - Hall Water & Sewage	—	501	—	—	501	536
240 - Hall Repairs and Renewals	—	930	—	—	930	2,306
241 - Hall Caretaker & Opening Fees	—	5,448	—	—	5,448	6,208
Total	81,417	22,593	—	—	104,010	146,819
EXPENDITURE TOTAL	91,700	24,934	—	—	116,634	175,658
GRAND TOTAL	(12,066)	(4,290)	47	—	(16,309)	(28,543)

**Independent Examiner's Report to the Parochial Church Council of
The Abbey Church of St Peter & St Paul Bourne**

I report on the accounts for the year ended 31 December 2020 which are set out on the annexed pages.

Respective responsibilities of the Parochial Church Council and Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met; or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P A Berry FCCA, FMAAT
Peter Berry & Co
Chartered Certified Accountants
8 Exeter Street
Bourne
Lincs
PE10 9NJ

14 May 2021

Balance sheet

	Total funds	Prior year funds
Current assets		
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	<u>250,000</u>	<u>250,000</u>
Current assets		
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Other Assets:

Freehold Church Hall and Carpark

Freehold of Dyke Mission Hall (Let to Dyke Village Hall Committee)

Approved by the PCC on 15 April 2021

F. C. Atkinson

Chairman

Father Christopher Atkinson

Alan Payne

Treasurer

Alan G Payne