

St George's, Gravesend

ANNUAL REPORT OF THE

ST GEORGE'S, GRAVESEND PCC

For the Year Ended 31st December 2020

Incumbent:

The Revd Jim Fletcher
of 54 The Avenue, Gravesend, DA11 0LX

Honorary Treasurer:

Gerald Payne

Honorary Independent Examiner:

Martyn Burt

Bankers

HSBC - 84 New Rd, Gravesend DA11 0AS

ANNUAL REPORT 2020-21

Background

St. George's Parochial Church Council (PCC) has had the responsibility of co-operating with the incumbent, Revd Jim Fletcher and the Church Wardens, in promoting in the ecclesiastical parish the whole mission of the church; pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church complex of St George, Gravesend.

The PCC has complied with the duty to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults, and a safeguarding update is provided to PCC at alternate meetings. The PCC has also had regard to the Charity Commission public benefit guidance, where relevant.

Administrative Information

The St George's Parochial Church Council is part of the Diocese of Rochester within the Church of England.

The correspondence address is: 54 The Avenue, Gravesend, DA11 0LX.

The PCC is a registered charity with the Charity Commission under registration number 1132757.

Structure, Governance and Management

The function and purpose of the PCC is outlined in the Parochial Church Council (Powers) Measure 1956

Membership

Members of the PCC are either ex officio or elected at the Annual Parochial Church Meeting (APCM), in accordance with the Church Representation Rules. Up to two co-opted members may also be appointed to serve on the PCC for a year at a time. There is also provision for an ex officio post of Reader Representative. Treasurer and PCC Secretary are ex officio posts.

During the year the following have served as members of the PCC.

Ex Officio:

Incumbent	Revd Jim Fletcher	Chairman
Curate	Revd Mike Nelson (until October 2020)	
Children and Families worker	Emma Oliver	
Wardens	Neil Fisher Denise Birch (from October 2020)	
Deanery Synod	Neil Fisher	2017 - 2020
	Fiona Elford	2017 - 2020
	Neege Allen	2020 - 2023
Treasurer	Gerald Payne	
PCC Secretary	Emmie Iferi	

<u>Elected:</u>	Colin Nice	2017 – 2020 and co-opted from Oct '20
	Neege Allen	2020 - 2023
	Eunice Gooding	2020 - 2023
	Darren Shilling	2018 - 2021
	David Webzell	2018 - 2021
	Jeannie Baldwin	2018 - 2021
	David Cadwallader	2018 - 2021
	Jean Ault	2018 - 2021
	Andy Hicks	2020 - 2023
	Charles Byrom	2020 - 2023

Committees

The PCC operates through a number of committees that meet between full meetings of the PCC.

Ministry Team:

Meets to discuss services, liturgy, courses, pastoral issues and to pray.

Finance and Standing Committee:

This is the only committee required by law and the only group that needs to be composed exclusively of PCC members. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It also makes recommendations to the PCC on matters of finance, buildings and employees of the church. And effective stewardship of Church funds and addressing projected financial shortfalls.

Fundraising and Events Committee:

Seeks to encourage fellowship in the life of our church and to organise events to which we can invite family and friends.

Buildings Committee:

Concerned with the upkeep and maintenance of the Church, Hall and gardens.

Mission and Outreach Committee:

Seeks to improve links with partners and mission and recommends to the PCC how the away giving should be allocated for the year.

Development Committee:

Acting as a link between the church and interested parties in the proposed re-development of the town centre.

Vision Team:

Formed at the end of 2019, the Vision Team were to present a new 'Vision' to the PCC and congregation in line with the Diocesan recommendation of forming a 'Called to Grow' plan. This was hampered due to the pandemic and the APCM (where the Vision presentation was to happen) being postponed. The pandemic has got us re-evaluating our priorities.

Church Attendance

St George's Electoral Roll numbers are 85 people

Due to the pandemic we are unable to calculate average Sunday numbers, as the Church has been closed at various occasions this year, and many people have watched the services online via our Website and Facebook page.

Review of the Year

Where to start! It's been quite a year as St George's (like all Churches) have had to react to being caught up in a Pandemic. The regular groups, committees and activities of Church life have all been 'on hold' whilst three different lockdown periods have occurred, and the Church building has needed to be closed. However, the opportunity to be creative meant we could begin to film Church services and from August 2020 starting to livestream. This has kept many people connected, and we have also gained many new people online. A big thank you must go to Darren Shilling for his time, knowledge, commitment and equipment to making this possible. As we have been reliant on Darren's equipment, we have applied for some grant money to try and buy our own to continue livestreaming.

In between the lockdown periods, the Church was able to be open but under Covid-regulations. This meant chairs at 2m apart, mask wearing, no singing and little congregating at the end of the service. This led to a very different feel to the services in Church, and many chose to stay at home to watch online (also for safety reasons for those in the vulnerable category). A big thank you to our Churchwardens for adapting to these new procedures and doing so much of the practical work attached with this. Sadly, the Church hall has been closed throughout the pandemic, which means much of the Church's regular revenue has been lost, and so many community groups have been unable to meet safely in this space, including our own Church groups. Due to this, we had to furlough our Children and Families Worker, Emma Oliver, and our Organist, Martin Beech, for a number of weeks. Since returning though, Emma has been able to start a Zoom Sunday Service and weekly groups for Children and Families which is proving successful. We sadly had to say goodbye to our Curate, Revd Mike Nelson who moved in October to take up his first incumbency at Twydall. Mike will be missed by us all but it has been a privilege to be part of his training and development, and I am sure will be a great success in his new challenge. We received news during the year that we will receive a new Curate in Sept 2021 and look forward to welcoming Mark Edwards and his family to the Parish.

The world of 'Zoom' has been discovered this year, with all Church meetings needing to happen this way. The PCC met 6 times in this period, and with diocesan permission, the APCM was postponed until October 2020. There have also been many 'Zoom' meetings with 'Reef' as discussions about the Gravesend Town Centre regeneration, and the impact on our Church have reached a critical stage as work should be starting this year. A new Church Hall is promised and our development committee have worked very hard collaborating with 'Reef' to get the best possible design and outcome. This is currently ongoing.

Careful and efficient stewardship of finances has again been characteristic of decision-making in the PCC, and issues of finance and fundraising have been discussed at all meetings. Thanks to Gerald Payne and Colin Nice for their expertise in this field. Thanks are also extended to those who have contributed expertise in building matters, particularly in relation to the current church hall, and to Neil Fisher for all his organisation with hall bookings. Thank you also to Pat Broad and Alison Webzell with doing such an efficient job with Safeguarding procedures.

We also had to be creative with our fundraising, a successful Zoom Auction and Quiz was held in November. Revd Jim Fletcher completed a sponsored prayer Advent walk, and also raised money for 'Sanctuary' with a

sponsored sleep-out. There were also fundraisers for Christian Aid throughout the year too. Sadly our Summer and Christmas Fairs could not be held due to the pandemic. However, a successful railway exhibition fundraiser was held before the first lockdown and our annual gift day also bore much fruit.

The pandemic has also delayed the presentation of a new 'Vision' for St George's and starting 'Places of Welcome' and a new Youth Group have been postponed.

Finance Report

General

In common with other churches Covid 19 has affected St George's greatly this year and it has been a difficult and challenging year financially. Faced with a potential huge reduction in revenue, steps were taken to mitigate the reduction by paring expenditure much as possible. Services re-commenced in mid August with much reduced capacity. From 23rd March however, all services were transmitted live though Facebook, with each service subsequently being available on the church website.

Gross Funds

Our gross funds (including the value of our property) have reduced by approx. £7.4K to £826,911 (from £834.3K in 2019). £4K of this is due to the reduction in the valuation of our curate's house. There was also a deficit on the year of income over expenditure of £5.3K, a better outcome than had been anticipated earlier in the year. Because of the uncertainty of the financial prospects, in April the church successfully applied for a potential diocesan loan of £10K. Fortunately it has so far not been necessary to call upon this money.

Income

Overall income was £106,639, a reduction of the 2019 figure of £128.7K.

Fortunately, with approximately 75% of voluntary giving being made by standing order, these contributions continued throughout the year. While 'loose plate' giving was greatly reduced, a number of small sums of money were received through the 'Just Giving' platform. There was also a significant reduction in the number of envelopes received though several parishioners were able to forward their giving. Key fundraising activities were lost, though two successful activities late in the year helped offset these losses. Significant hall lettings money was also lost through the closure of the Hall and general donations were much reduced.

The annual church Gift Day, again to cover the costs of employing our Children and Families Worker, was held in June and was very well supported with the target sum being reached.

Expenditure

Expenditure for the year totalled £111,905, reduced from £127.7K in 2019. A significant £9K saving was made by reluctantly deciding to cancel our annual 'Outward Giving' budget. Our Children and Families Worker was furloughed from mid-May until late September, as was our organist. Other savings were made commensurate with the church and hall largely being closed (fuel, etc).

Work finally began on the planned improvements to the Garden of Remembrance with the cost being funded by the Barbara Tyman Fund. The remaining trustee of this fund had indicated that the remaining £5K in the fund should re-designated for use for a particular identified church project. The initial payment of £1,175 was met by the transfer of funds.

Fund Raising

A very successful Model Railway Exhibition was held in February raising over £1K. Gift Day raised the targeted £24.5K and in December, our rector's sponsored walking and a Zoom auction raised £4K between them.

Investments

With our current account bank balance beginning to fall to a dangerously low level and with the prospect of little improvement during the first half of 2021 at least, the PCC decided to encash some of the church investments. The Endowment Fund holding of £6,053 was completely closed (these funds being intended for use towards the incumbent's income). A further £8,295 was encashed from the GravGeo Ascot Fund. These funds are intended for use towards the Curate house, 105 Wrotham Road. Since the property was refurbished in 2013, this sum of money has been spent on repairs and maintenance to the property which hitherto has not been transferred.

While the remaining investments increased in value, the value of the holding has now reduced from £36.1K to £23.6K.

Church Hall

The church hall was closed on 23rd March, reopening in October on Sunday mornings to enable a service for children and their families to be held. Lettings income totalled £6.8K while expenditure totalled £6.5K leaving a very small surplus.

Curate's House, 105 Wrotham Road

Despite its continued very good condition, the property was valued in December at £330,000, a reduction of £5K from the previous year. The church owns an 80.72% share of the property, resulting in a value to the church of £266,376.

PCC

One week prior to each of the six PCC meetings during the year, the year-to-date accounts are sent to each PCC member in order to allow sufficient time for them to be read and to enable points for clarification to be identified for raising at the subsequent PCC meeting.

During 2020 voluntary giving by PCC members totalled £21,556.

2021

The budget for 2021 has been drawn up with an assumption of some degree of 'normality' from July 2021. Necessary savings have been included in the budget to reduce the potential deficit of income over exp. with the budget indicating an income of approx. £102.3K and expenditure of £108.2K. The resulting annual deficit of £5.9K should be manageable with the current level of bank account balance and the savings account (£19.2K) that the church has.

Financial Viability

At the end of 2020 the 'cash at bank and in hand' totalled £77,061. This total is in excess of the minimum desired threshold in our reserves policy (below) in which, if possible, sufficient money to cover at least three months' unrestricted payments should be held.

Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds (if possible), holding at least three months' unrestricted payments, to cover emergency situations.

Future Plans and Concerns:

Future plans and concerns will be shared at our APCM in May. Much of this will depend on where the nation will be at the time with the pandemic and vaccinations. Everyone has found it difficult to plan in to the future

when we do not know what we can and cannot do with government restrictions. We do know that the redevelopment of Gravesend town centre and a new hall for St George's will be a major piece of work which may well start this year. We still hope to open our 'Places of Welcome' as soon as we can. And much of our future planning and concerns will relate to how our community react to the events of the last year. Having the Church open as much as possible is going to be key to identifying people's needs more, and we wish to continue livestreaming our services to keep connected to our online community. How the pandemic has affected our finances is a huge concern, so more imaginative ways to stewardship and fundraising will be needed. We also look forward to welcoming our new Curate, Mark.

Risk Management:

Risk assessments and inventories of fixtures, fittings, property and belongings have been completed at the Church and Hall. The Safeguarding Policy is in operation, implemented by our Safeguarding representative and monitored by the PCC.

Quinquennial repair work continues under the management of the PCC's Buildings Committee in order to ensure the safety of the buildings and maintain these in good order. A quinquennial for the Church is due this year.



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Approved by the PCC on 8th March 2021 and signed on its behalf by the Revd Jim Fletcher (Rector)

STATEMENT OF FINANCIAL ACTIVITIES
PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
Incoming and endowments						
<i>Voluntary income</i>	2a	73,807	290		74,097	86,128
<i>Activities for generating funds</i>	2b	16,307			16,307	27,570
<i>Income from investments</i>	2c	11,453	263		11,716	11,645
<i>Church activities</i>	2d	4,519			4,519	3,318
<i>Other income</i>	2e					
		106,086	553		106,639	128,661
Expenditure						
<i>Church activities</i>	3a	108,980			108,980	125,427
<i>Raising funds</i>	3b	2,925			2,925	2,259
Total resources expended		111,905			111,905	127,686
Net incoming/(outgoing) resources		(5,819)	553		(5,265)	975
Transfers between funds (in)		40,446			40,446	15,249
Transfers between funds (out)		(24,803)	(14,468)	(1,175)	(40,446)	(15,249)
Net incoming/(outgoing) resources		9,825	(13,915)	(1,175)	(5,265)	975
<i>Gains/(losses) on revaluation of fixed assets</i>	5	(4,036)			(4,036)	
<i>Gains/(losses) on investment assets</i>	6		1,202	719	1,920	4,810
Other recognised gains/losses						
Net movement in funds		5,789	(12,714)	(456)	(7,381)	5,785
Total funds brought forward at 1 January 2019		788,221	27,105	18,966	834,292	828,507
Total funds carried forward at 31 December 2019		794,010	14,391	18,510	826,911	834,292

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible fixed assets	5	724,376	728,412
Investments	6	23,625	36,053
Total fixed assets		<u>748,001</u>	<u>764,465</u>
Debtors	7	3,515	4,918
Short term deposits			
Cash at bank and in hand		<u>77,061</u>	<u>65,885</u>
		<u>80,576</u>	<u>70,803</u>
Creditors: amounts falling due within one year	8	<u>(1,666)</u>	
Net current assets		<u>78,910</u>	<u>70,803</u>
Total assets less current liabilities		<u>826,911</u>	<u>835,267</u>
Creditors: amounts falling due after one year	8		-975
NET ASSETS		<u><u>826,911</u></u>	<u><u>834,292</u></u>
Funds	9		
Endowment funds	10	18,510	18,966
Restricted funds	10	14,391	27,106
Designated Funds	10	761,149	758,214
Unrestricted funds	10	32,861	30,007
		<u><u>826,911</u></u>	<u><u>834,292</u></u>

Approved by the Parochial Church Council on 23rd May 2021 and signed on its behalf



The Revd Jim Fletcher
Chairman



Gerald Payne
Treasurer

The accompanying notes form a part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

a Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (2005).

The financial statements have been prepared under the historical cost convention, except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those which are informal

b Funds

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

c Incoming resources

All incoming resources are accounted for gross.

Voluntary income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 31 December.

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

d Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 1 January 2006 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since 1 January 2006 have been capitalised in the accounts and depreciated over their useful economic life (see below).

All expenditure on consecrated or beneficed buildings and individual items costing under £1000 are written off in the year they were incurred.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives. The rates generally applicable are:

Fixtures and fittings	25% straight line
Computer equipment	25% straight line

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

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

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

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

2 Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
a Voluntary income					
Planned giving - gift aid	44,450	220		44,670	42,168
Other planned giving	5,461	20		5,481	3,972
Collections	1,553			1,553	14,718
Donations and appeals	6,375			6,375	7,562
Gift Aid - income tax recoverable	12,042	50		12,092	13,032
Grants	2,175			2,175	4,675
Legacies	1,750			1,750	
	73,807	290		74,097	86,128
b Activities for generating funds					
Church hall lettings to non church organisations	6,890			6,890	19,228
Fetes, bazaars and other fund-raising events	9,405			9,405	8,279
Magazine advertising					
Use of photocopier	12			12	64
	16,307			16,307	27,570
c Investment income					
Rental of investment property	10,420			10,420	10,258
Dividends and interest	1,033	263		1,296	1,387
	11,453	263		11,716	11,645
d Income from Church Activities					
Chaplaincy / Baptisms					29
Fees from weddings, funerals etc	4,464			4,464	3,275
Church lettings to church organisations					
Bookstall, magazine sales - linked to church	55			55	15
	4,519			4,519	3,318
e Other incoming resources					
Insurance claims					
Total incoming resources	106,086	553		106,639	128,661

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Resources expended

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
a Church Activities					
Missionary and charitable giving:					
Overseas:					4,750
Home:	20			20	4,607
Ministry costs:					
Diocesan Parish Contribution	56,800			56,800	47,200
Working expenses	2,304			2,304	2,404
Rectory expenses	4,187			4,187	8,635
Assistant Staff	18,291			18,291	25,588
Church running expenses	10,974			10,974	10,390
Church maintenance	1,037			1,037	147
Upkeep of services	1,129			1,129	2,274
Upkeep of churchyard	1,175			1,175	
Parish magazine	155			155	135
Training costs	18			18	285
Church hall running costs	6,499			6,499	11,000
Salary costs	4,507			4,507	5,751
Development of new hall					
Administration (incl IE fee)	1,881			1,881	2,261
Depreciation					
Property costs					
	108,980			108,980	125,427
b Raising Funds					
105 Wrotham Road running costs	1,150			1,150	791
105 Wrotham Road management fees	1,775			1,775	1,587
Stewardship costs					-118
Fund raising costs					
	2,925			2,925	2,259
Total resources expended	111,905			111,905	127,686

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Staff costs	2020	2019
	£	£
a Wages and salaries	22,763	28,767

During the year the PCC employed a full time Children & Family Worker (CFW), a part-time organist and an administrator. PAYE deductions were managed by an external company. Our CFW salary was £24,500 and employer's pension payments totalled £1,013. No NI contributions were payable. During furlough we received in respect of our CFW and organist government CJRS grants of £7,176 and £543 respectively.

b Payments to PCC members

No payments were made to any PCC member, persons connected to them or related parties. The total 2020 donations made to the PCC by PCC members and related parties, inc Gift Aid was £21,556 (£17,653 in 2019)

5 Tangible fixed assets	Freehold land and buildings	Church equipment	TOTAL
	£	£	£
Cost or valuation			
At 1 January 2020	728,412		728,412
Additions			
Disposals			
Revaluation	-4,036		-4,036
At 31 December 2020	724,376		724,376
Depreciation			
At 1 January 2020			
Provided in the year			
Disposals			
At 31 December 2020			
Net book amounts			
At 31 December 2020	724,376		724,376
At 31 December 2019	728,412		728,412

The freehold land and buildings comprise the curate's house at 105 Wrotham Road, Gravesend, and the Church Hall.

105 Wrotham Road has been valued for the PCC at £330,000 (31 December 2019 £335,000). The PCC owns 80.72% of this property with 19.28% owned by the Diocese. The declaration of trust in relation to this property between the PCC and the Diocese allows for the PCC's share of the net proceeds arising on sale of the property to be applied to the general income of the PCC. The asset is therefore shown as unrestricted.

The church hall is difficult to value as a result of the Thameside redevelopment and therefore for the purposes of these accounts the insurance value of £458,000 has been used at both the beginning and end of the accounting period.

6 Investments

	Units	Valuation (p)	£
At 1 January 2020			36,053
Disposals at carrying value			-14,348
Purchases at cost			
Net gains and revaluation			1,920
At 31 December 2020			23,625

The following investments are held:

	Units	Valuation p	Value £
CBF CoE Fixed Interest Securities Fund (income units)	3,709	169.62	6,291
CBF CoE Investment Fund	436	2,048.73	8,940
COIF Charities Investment Fund	466	1,801.14	8,393
			23,625

All the investments are held in restricted or endowment funds as analysed in Note 10.

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

7 Debtors

	2020 £	2019 £
Income tax recoverable	3,357	3,337
Prepayments and accrued income	159	537
Other debtors		1,044
	3,515	14,772

8 Creditors: amounts falling due in one year

	2020 £	2019
Accruals for utilities and other costs	816	975
Diocese share of rental income		
Other creditors	850	
	1,666	975

Creditors: amounts falling due after more than one year

2020 £	2019 £

Analysis of Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
9 Fixed assets for church use	724,376			724,376	728,412
Investment fixed assets		8,940	14,685	23,625	36,053
Current assets	70,450	5,451	3,825	79,726	70,803
Current liabilities	(816)			(816)	(975)
Long term liabilities					
	794,010	14,391	18,510	826,911	834,292

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

10 Statement of funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers, other gains and losses £	At 31 Dec 2020 £
Unrestricted Funds - undesignated	30,007	82,517	(92,798)	13,135	32,861
Unrestricted Funds - designated					
Church Repair Fund	16,276	52		1,280	17,608
Church Hall Repair Fund	11,326	36		1,019	12,381
Church Hall Fixed Asset	458,000				458,000
Bellringing	174				174
105 Wrotham Road Repair Fund	118	1		552	671
105 Wrotham Road Fixed Asset	270,412			(4,036)	266,376
Children's Worker	1,908	22,630	(18,257)	(342)	5,939
	758,214	22,719	(18,257)	11,607	761,149
Restricted Funds					
Barbara Tyman Memorial Fund	87	20			107
Charities Account	1,636	243			1,879
Endowment	5,789			(5,789)	0
Gravgeo Ascot	16,298			(7,358)	8,940
Pathfinders	899				899
Tower Restoration Fund	1,905	0			1,905
Who Let The Dads Out	492	290		(120)	662
	27,105	553	0	(13,267)	14,391
Endowment Funds					
Barbara Tyman Memorial Fund	5,000			(1,175)	3,825
C H Bowen Legacy	778			27	806
J Russell for poor	7,889			505	8,393
Legacies	1,339			47	1,386
Miss Mabel McLaren	2,620			92	2,712
St James School Fund	1,340			47	1,387
	18,966	0	0	(456)	18,510
Total funds	834,292	105,789	(111,055)	11,019	826,911

The Church Repair Fund, Church Hall Repair Fund, 105 Wrotham Road Repair Fund are deposit accounts held with Rochester Diocese Board of Finance and have been designated by the PCC for the repair of the respective buildings. £7,358 was withdrawn from the Gravgeo Ascot Fund to offset the cost of maintenance to the Curate's house in recent years. The Endowment Fund was closed with the money used to offset some stipend costs of our rector during the year.

PAROCHIAL CHURCH COUNCIL OF ST GEORGE, GRAVESEND

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Statement of funds (continued)

The restricted funds comprise:

The Endowment fund which is restricted for use towards the incumbent's income. The Endowment fund is invested in 302 units in the CBF CoE Investment Fund.

The Gravgeo Ascot Fund which is restricted for use towards the house at 105 Wrotham Road. The Fund was invested in 380 units in the CBF CoE Investment Fund but proceeds from the Doris Law fund have been added to the holding.

The Charities Account which is restricted to charitable giving. The account is funded from the interest on the J Russell for poor fund.

The Church Tower Restoration fund which was commenced in 2008 to raise funds for the restoration of the church tower.

The Barbara Tyman Memorial fund, with funds available to be used for a project approved by the PCC.

'Who Let The Dads Out' is a holding account for an activity group for children and their fathers/male carers

The endowment funds comprise

The C H Bowen legacy fund which is invested in 475 units in the CBF CoE Fixed Income Securities Fund. Income is used for general purposes.

The Miss Mabel McLaren fund which is invested in 1599 units in the CBF CoE Fixed Income Securities Fund. Income is used for general purposes.

The St James School fund which is invested in 818 units in the CBF CoE Fixed Income Securities Fund. Income is used for general purposes.

The Legacies fund which is invested in 817 units in the CBF CoE Fixed Income Securities Fund. Income is used for general purposes.

The J Russell for poor fund which is invested in 466 units in the COIF Charities Investment Fund. Income is restricted to charitable giving.

The Barbara Tyman Memorial fund which is funded from a donation received in 2008. The capital is held in a deposit account with Rochester Diocese Board of Finance and the income is restricted to the training needs of members of St George's.

The Pathfinders Fund is a holding account for the church youth club into which weekly subs are paid and from the proceeds new equipment is purchased. This club is not currently active.

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Supporting Charitable Organisations

6 February 2021

Independent Examiner's report to the Member/Trustees of Gravesend St George PCC

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

Respective responsibilities of the Trustees and Independent Examiner

The church's trustees are responsible for the preparation of the accounts. The church'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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

Since the gross income for the year exceeds the amount provided in section 143(3) of the Act, I confirm that I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualifications are set out as below.

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 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.

Yours sincerely



Martyn Burt

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