

Charity number: 1132758

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

Incumbent: Rev'd Canon Brian Hurst

PCC Address: The Parish Office
St. George's Close
Jesmond
Newcastle upon Tyne
NE2 2TF

Bankers: Lloyds Bank plc
High Street
Gosforth
Newcastle upon Tyne
NE3 1JQ

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1 The Gosforth Centre
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NE3 1JZ

Independent examiner: John Oswald BA FCA
Stephenson Coates Audit Limited
Chartered Accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

INTRODUCTION

The Parish of St George is bounded by Clayton Road, Jesmond Dene Road, The Dene (Ouseburn), Osborne Road and St George's Terrace.

AIMS OF THE PCC

The PCC is required by law to "co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical."

REVIEW OF THE YEAR

A worshipping community: inclusive, nurturing, engaged.

The year 2020, to which this annual report relates, is the year we all wished had not happened; it has indeed been an extraordinary year with the Coronavirus pandemic impacting the whole of life.

None the less, the ministry of St George's, Jesmond has continued – often under the radar, unseen and unnoticed. I am therefore immensely grateful for the support and ministry offered by my colleagues, among them Stephanie Keates, Derek Avery, our Reader Joan Grenfell, and Bryan Vernon.

Amongst the others we must name the Pastoral Visiting team who have tried to keep contact with some of the most vulnerable members of our congregation seeking to ensure they continued to feel included within the church community, initially – we thought – for a few weeks, but in effect for the whole year.

We were also blessed by the presence of Nathanael Hayler during the best part of the year, who was with us a "Pastoral Assistant" through the Ministry Experience Scheme offered by the Church of England for those wanting space to explore their vocation to ordained ministry. Despite the oddity of the year – and the opportunity to prematurely end the experience – Nathanael stayed with us in every sense and many of us valued his presence and the gifts of ministry he brought with him. We continue to wish him well in his time at Westcott House theological college.

In October, delayed from Petertide, our SSM curate, Derek Avery was ordained as priest, along with the curate of All Saints' – Beverly Davies, here in St George's. The Bishop presided at a much smaller than usual ordination service, yet it seemed a much more intimate occasion with close family, friends and congregation members. Derek presided at the Eucharist for the first time the following day, still amid covid restrictions, it was none the less an equally joyful occasion, the sermon by David Bryan is still worth a perusal

www.stgeorgesjesmond.org.uk/downloads/

The biggest milestone during the past year was the retirement of Frederick Peacock as our beloved Organist and Choirmaster of 58 years standing. I paid a full tribute to Frederick in the October edition of the Lance and here put on record again my gratitude for all he has contributed to St George's and how grateful I am to have worked with Frederick because of his liturgical sense, spirituality, and dedication. We wish him well in retirement and I am delighted that he graciously accepted the role of Organist Emeritus.

Before the pandemic struck, Lent 2020 got off to a good start with nurture being offering through a variety of Lent groups. We were also well served during Holy Week and Easter by the sermons offered by the Venerable Bob Langley, on the theme "Power and Powerlessness: in the thick of it", which included some early reflections and responses to the pandemic.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

**ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)**

REVIEW OF THE YEAR (continued)

As always, St George's is indebted to the diligent work of our churchwardens, and this year they bore the brunt of many practicalities – not only on Sundays, but for weddings and funerals – to ensure that we were all safe in church. Mike de la Hunt cheerfully extended his term of office until our delayed Annual Meeting took place in October – though he still has not laid up his marigolds completely. It has been good to welcome Graham Hatt into this office and to enjoy the positive contribution he is already making to our life together.

Another new member to our wider team has been Emily Gibson who joined us as newly created Family and Youth Leader. This has been a difficult time to start in any new role, but Emily has cheerfully taken on the challenge and her impact in beginning to be seen and felt.

The first stage of the Whole Site Plan has come to fruition with the Faculty being granted for the church extension at the west end of the building and Planning Permissions being granted for proposals to the hall. We are hugely indebted to Bill Apedaile and Alan Johnson for their labours on behalf of the PCC in getting us to this stage. As it began to look at the task of moving to the next stage, namely the raising of funds, it was suggested to the PCC that Canon John Sadler might have insights, experience, and expertise to offer. John has met with the PCC and a smaller working group and we hope to engage both the congregations and the wider community of Jesmond in conversation (as soon as it is safe to do so).

Our worship, sustained in person and online throughout the year, is not all about numbers, but for those who are interested: an average of 73 people attended Sunday worship during October (hugely down, of course, from last year – but nevertheless a pleasant number), likewise our ability to gather at Christmas was greatly reduced (especially in drawing in the wider community), but on Christmas Eve and Christmas Day we had 236 people worshipping. In addition to these numbers, we have had growing interest in our online offerings.

At a time when gathering physically for worship has been difficult or impossible, I am grateful to all those who commit to stewardship through Planned Giving, whether by Standing Order, envelope or Direct Debit through the Parish Giving Scheme, which has saved St George's from imploding financially this year.

It has been a difficult year, and therefore I am doubly grateful to those Committees and Groups that have been able to continue our work, their reports are within this Annual Report; you will see that despite the difficulties some have made great progress, not least the Children and Young People's Committee and the Eco Group.

As we begin to emerge from this pandemic, I am aware that there is much anxiety – at a personal level but also about the Church and the Church of England: will people return, have we lost too many, will people continue to volunteer, have we appreciated too much the new (online) ways of being church, glad to worship in our own way and in our own time?

Whilst there may be some basis to such anxiety, I am certain that St George's, with a spirit of hope and expectation, has the resilience to emerge in a post-Covid era more focussed, more energised and more committed to God's mission in this place.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

MEMBERS OF THE PCC

Members of the PCC are either ex-officio or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules.

Following the Annual Parochial Meeting in October 2020, the following served on the PCC:

Ex-officio:	The Rev'd Canon Brian Hurst The Rev'd Stephanie Keates The Rev'd Derek Avery Mrs Joan Grenfell Mrs Louise Chapman Mr Graham Hatt Miss Catherine Laidler Canon Izzy McDonald-Booth	Lay Reader Churchwarden Churchwarden Secretary
Deanery Synod:	Mrs Kay Plumley Mr Mike de la Hunt	
Elected Members:	Dr Bill Apedaile Mrs Caroline Field Mr Donald Gaze Mrs Carmen Hubbard Dr Tom Klenka Mrs Sophie Leach Dr Alison Mattinson Mrs Enid Pearson Mr Paul Taylor	Treasurer

THE ELECTORAL ROLL

At the Annual Parochial Meeting of October 2020 it was declared that 193 names were entered on the Electoral Roll.

CHARITABLE STATUS

The PCC is a charitable body and was registered with the Charity Commission on 17 November 2009. The PCC had previously been excepted from registering. As a charitable body, it is able to claim refunds on Gift Aid contributions from HM Revenue & Customs.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

FINANCIAL ACTIVITIES

Total unrestricted income for the year was £159,195, compared with £184,311 in 2019. Income from unrestricted donations and legacies was £111,731 compared with £119,457 in 2019. The most significant fall was in collections received from services (2020: £2,764; 2019: £12,704). A decrease in trading activities (2020: £38,021; 2019: £55,090) was largely a result of the non-permission of the fetes, fundraising activities and Church Hall letting during National Lockdown brought about by Covid-19. Grant income has been received from Newcastle City Council in respect of Covid-19 relief; £5,000 was received in the financial year through a successful bid for relief. Subsequent to the year end, further applications for relief were submitted successfully, with £12,689 received early in 2021, with the potential for more to be received. This amount has not been included in the accounts for year ended 31 December 2020.

Total unrestricted expenditure for the year was £174,478 compared with £181,672 in the previous year; this overall decrease was largely the result of Covid-19 reducing a large number of the expenses in the year; most particularly the Church Hall running costs which have fallen by £5,401 in the year.

The resulting net expenditure on unrestricted funds was £15,283 (2019: £2,639 net income).

The PCC held free reserves (unrestricted funds not invested in tangible fixed assets) of £98,486 at 31 December 2020 (2019: £116,840), including the designated buildings works fund of £57,007. Free reserves for general use at 31 December 2020 were £41,478, a decrease of £11,711 from the previous year end. The PCC aims to hold free reserves for general use of around £45,000.

There was one significant movement in the restricted funds in the year; £24,000 was received in the year to support the Family & Youth Leader project. £17,000 of this income was received through charitable foundation grants in the year.

There was no significant movement in the endowment fund in the year.

Since the year end, the Covid-19 pandemic restrictions have continued to impact Church income, particularly in the areas of hall lettings and service collections. Thankfully, we are able to deal with this in short term by using our reserves; longer term, we will need to look for ways to restore our reserves.

Going forward, the Church Tower requires significant repairs and fundraising. Costs are expected to be £80,000 in total, with the PCC agreeing to contribute 20% of these costs from Funds available (£16,000). Fundraising efforts will be made to raise the remaining amounts.

Approved by the members of the PCC on 13 April 2021 and signed on its behalf by:



The Rev'd Canon Brian Hurst

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members of the PCC are required by the Church Accounting Regulations 2006 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC as at the end of the financial year and of the surplus or deficit for the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- Use the going concern basis of accounting unless they intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

The members are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are 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.

Approved by the PCC on 13 April 2021 and signed on their behalf by:



The Rev'd Canon Brian Hurst

**INDEPENDENT EXAMINER'S REPORT TO THE
MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

I report to the members on my examination of the accounts of the Parochial Church Council of the Ecclesiastical Parish of St. George, Jesmond for the year ended 31 December 2020, which are set out on pages 7 to 15.

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 2011 Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts are not required to be audited, I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

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

- (1) accounting records were not kept in accordance with section 130 of the 2011 Act; or
- (2) the accounts do not accord with those records; or
- (3) 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.

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.



John Oswald BA FCA
Stephenson Coates Audit Limited
Chartered Accountants

13 April 2021

West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
INCOME FROM:						
Donations and legacies	1 (a)	111,731	24,797	-	136,528	122,896
Other trading activities	1 (b)	38,021	-	-	38,021	55,090
Investments	1 (c)	789	21	1,816	2,626	2,178
Church activities	1 (d)	8,654	-	-	8,654	8,574
Other income	1 (e)	-	-	-	-	500
TOTAL INCOME		159,195	24,818	1,816	185,829	189,238
EXPENDITURE ON:						
Raising funds	2 (b)	144	-	-	144	1,452
Church activities	2 (a)	174,334	2,993	1,816	179,143	185,420
TOTAL EXPENDITURE		174,478	2,993	1,816	179,287	186,872
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(15,283)	21,825	-	6,542	2,366
GAINS/(LOSSES) ON INVESTMENTS						
- unrealised		(2,593)	-	4,200	1,607	7,934
- realised		-	-	-	-	-
NET INCOME/(EXPENDITURE)		(17,876)	21,825	4,200	8,149	10,300
TRANSFERS BETWEEN FUNDS		-	-	-	-	-
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020		978,233	62,338	60,627	1,101,198	1,090,898
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		960,357	84,163	64,827	1,109,347	1,101,198

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

BALANCE SHEET

AT 31 DECEMBER 2020

	Note	2020	2019
FIXED ASSETS			
Tangible assets	4 (a)	861,872	861,393
Investments	4 (b)	<u>87,234</u>	<u>60,627</u>
		949,106	922,020
CURRENT ASSETS			
Debtors	6	11,210	8,121
Cash at bank and in hand		<u>158,207</u>	<u>180,584</u>
		169,417	188,705
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	9,176	9,527
NET CURRENT ASSETS			
		160,241	179,178
NET ASSETS			
		<u>1,109,347</u>	<u>1,101,198</u>
FUNDS			
Unrestricted	8,9	960,357	978,233
Restricted	8,9	84,163	62,338
Endowment	8,9	<u>64,827</u>	<u>60,627</u>
		1,109,347	1,101,198

Approved by the Parochial Church Council on 13 April 2021 and signed on its behalf by:



The Rev'd Canon Brian Hurst

The notes on pages 9 to 15 form part of these financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

STATEMENT OF ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2020

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

Going concern

The members of the PCC have prepared the financial statements on the basis that the PCC is a going concern.

After making reasonable enquiries, the members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

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

Income

Donations and legacies

Planned giving receivable under Gift Aid is recognised only when received.

Gift aid recoverable on donations is recognised when the income is recognised.

Donations and Collections are recognised when received by or on behalf of the PCC.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other trading activities

Income received from the hire of Church and Church hall is recognised when the service has been performed.

Rental income from the letting of church houses is recognised on a straight-line basis over the term of the rental period.

Funds raised by the annual fete, jumble sales and other similar events are accounted for gross.

Government grants – those relating to income are recognised using on a systematic basis over the periods in which the PCC recognises the related costs for which the grant is intended to compensate.

Investments

Dividends and interest are accounted for when receivable.

Church activities

Sales of the church magazine are accounted for gross.

Other income

Insurance claim income is recognised when received, and accounted for gross.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

STATEMENT OF ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Volunteer help

The value of any volunteer help received is not included in the financial statements.

Gains and losses on investments

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

Expenditure

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Grants

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

Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable. Any unpaid quota 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.

Fixed Assets

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by section 10(2) (a) and (c) of the Charities Act 2011, such assets are not capitalised in the financial statements.

Moveable church furnishings

No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or benefice property and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold land and buildings

Freehold land and buildings are stated at values estimated for insurance purposes in 2007, less depreciation charged in the accounts to 31 December 2012. No depreciation has been charged in the accounts to 31 December 2020, as the members of the PCC consider that any such amount would be immaterial in view of the property maintenance programme in place and the high residual values of the properties. An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Plant and office equipment

Plant and office equipment is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £500 or less are written off when acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectible. Short term deposits represent cash held on deposit at the bank. Cash at bank and in hand represents bank balances at close of business on 31 December.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
1(a) Donations and legacies					
Planned Giving:					
Gift Aid donations	84,505	-	-	84,505	75,583
Tax recoverable	20,896	1,400	-	22,296	21,574
Collections (open plate) at all services	2,764	-	-	2,764	12,704
Gift day	-	-	-	-	6,228
Sundry donations	3,566	6,397	-	9,963	4,807
Legacies	-	-	-	-	2,000
Grants from charitable foundations	-	17,000	-	17,000	-
	111,731	24,797	-	136,528	122,896
1(b) Other trading activities					
Church hall letting	4,181	-	-	4,181	17,214
Church hire	375	-	-	375	2,288
Property rental income	22,977	-	-	22,977	21,163
Fetes and other fund-raising events	5,488	-	-	5,488	14,425
Government grants	5,000	-	-	5,000	-
	38,021	-	-	38,021	55,090
1(c) Investments					
Dividends	472	-	1,816	2,288	1,421
Interest	317	21	-	338	757
	789	21	1,816	2,626	2,178
1(d) Church activities					
Fees	7,454	-	-	7,454	6,714
Magazines	1,200	-	-	1,200	1,860
	8,654	-	-	8,654	8,574
1(e) Other income					
Insurance Claim	-	-	-	-	500
	-	-	-	-	500
TOTAL INCOME	159,195	24,818	1,816	185,829	189,238

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

2 EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
2 (a) Church activities					
Missionary and charitable giving:					
Church overseas:					
Relief and development agencies	-	-	-	-	-
Home Missions and other Church Societies	2,000	-	-	2,000	3,000
Charitable donations	-	-	-	-	2,441
	2,000	-	-	2,000	5,441
Ministry:					
Parish Share	113,542	-	-	113,542	112,429
Clergy expenses	1,965	-	-	1,965	1,940
Clergy housing expenses	4,152	-	-	4,152	3,917
Fees paid to diocese	4,003	-	-	4,003	2,816
Church – running expenses	11,676	-	-	11,676	12,324
Church maintenance	325	-	1,816	2,141	2,671
Upkeep of services	830	-	-	830	1,915
Parish magazine and publicity	772	-	-	772	1,462
Church Hall running costs	5,859	-	-	5,859	11,260
Church Hall maintenance	1,202	-	-	1,202	1,464
Other property upkeep	2,116	-	-	2,116	2,172
Professional fees – whole site plan	5,762	-	-	5,762	247
Flowers	-	508	-	508	926
Asset depreciation	398	-	-	398	599
Others	86	184	-	270	1,111
Organ and choir	4,399	119	-	4,518	6,661
Children and young people	104	2,182	-	2,286	135
Printing, stationery and office costs	3,495	-	-	3,495	4,315
Office administration	9,673	-	-	9,673	9,504
Bank charges	213	-	-	213	549
Independent examiner's fees, including payroll	1,762	-	-	1,762	1,562
Total Church activities	174,334	2,993	1,816	179,143	185,420
2 (b) Raising funds					
Costs of fetes and other fund raising activities	144	-	-	144	1,452
TOTAL EXPENDITURE	174,478	2,993	1,816	179,287	186,872

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

3	STAFF COSTS	2020 £	2019 £
	Wages and salaries	12,795	12,218
	Pension costs	38	-
		12,833	12,218

During the year the PCC employed an organist, an administrator and a Family & Youth Leader.

4 FIXED ASSETS FOR USE BY THE PCC

4 (a)	Tangible fixed assets	Freehold land and buildings £	Plant and office equipment £	Total £
	COST OR VALUATION			
	At 1 January 2020	1,161,787	31,345	1,193,132
	Additions	-	877	877
	Disposals	-	(2,700)	(2,700)
	At 31 December 2020	1,161,787	29,522	1,191,309
	DEPRECIATION			
	At 1 January 2020	300,751	30,988	331,739
	Charge in year	-	398	398
	Disposal	-	(2,700)	(2,700)
	At 31 December 2020	300,751	28,686	329,437
	NET BOOK VALUE			
	At 31 December 2020	861,036	836	861,872
	At 31 December 2019	861,036	357	861,393

The freehold land and buildings comprise the Church Hall, Tower House and Close House all located at St. Georges Close in Jesmond, Newcastle upon Tyne. The valuation in these accounts is based on the estimates made by the PCC for insurance purposes in 2007. The equivalent insured values in 2020 amounted to £3,515,000.

4 (b)	Investments	2020 £	2019 £
	At market valuation:		
	3,164.24 Units in the CBF's Investment Fund	64,827	60,627
	14,624 Units in the Epworth Investment Fund	22,407	-
		87,234	60,627

The historical cost of the investments at 31 December 2020 is £51,916 (2019: £26,916).

The movement in the year comprises:

	£
At 1 January 2020	60,627
Purchases	25,000
Revaluation of investments	1,607
At 31 December 2020	87,234

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020
(continued)

5 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds Undesignated £	Designated £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Fixed Assets	836	883,443	-	64,827	949,106
Current Assets	49,784	34,600	85,033	-	169,417
Current liabilities	(8,306)	-	(870)	-	(9,176)
	42,314	918,043	84,163	64,827	1,109,347

6 DEBTORS

	2020 £	2019 £
Gift aid recoverable	3,933	3,490
Prepayments and accrued income	7,277	4,631
	11,210	8,121

Subsequent to the year end, £12,689 has been received from Newcastle City Council for business relief from the impacts of Covid-19; no provision has been made in the accounts for this grant income.

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Creditors for goods and services	3,020	3,217
Accruals and deferred income	6,156	6,310
	9,176	9,527

8 FUND DETAILS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Property, Church Hall, Tower House, Close House	861,036	-	-	861,036
Funds designated by the PCC - Buildings fund	57,007	-	-	57,007
General fund	42,314	-	-	42,314
Bell Ringers fund	-	1,822	-	1,822
Donations restricted by donor – access to capital and interest	-	82,341	-	82,341
Donations restricted by donor – access to interest only	-	-	64,827	64,827
	960,357	84,163	64,827	1,109,347

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. GEORGE, JESMOND**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

9 MOVEMENT OF FUNDS

9 (a) Unrestricted funds	Balance 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Balance 31 December 2020 £
Property	861,036	-	-	-	-	861,036
Buildings fund	63,651	1,711	(5,762)	-	(2,593)	57,007
General	53,546	157,484	(168,716)	-	-	42,314
Total Unrestricted funds	978,233	159,195	(174,478)	-	(2,593)	960,357

The PCC has designated the Buildings fund for use on property refurbishment projects.

9 (b) Restricted funds	Balance 1 January 2020 £	Transfers £	Movement in resources Incoming £	Outgoing £	Balance 31 December 2020 £
Bell Ringers fund	1,995	-	11	(184)	1,822
Open Churches fund	120	-	-	-	120
Fabric fund	57,082	-	21	-	57,103
Flowers	34	-	786	(508)	312
Family & Youth leader fund	1,309	-	24,000	(2,182)	23,127
Choral Scholarships	925	-	-	-	925
Music	241	-	-	(119)	122
Other donations - garden of remembrance	301	-	-	-	301
Other grants and donations	331	-	-	-	331
Total Restricted funds	62,338	-	24,818	(2,993)	84,163

The Bell Ringers fund was created to generate funds for the maintenance of the Church bells. It is administered by the bell ringers outside of the main PCC accounts.

The Open Churches fund was donated to ensure the Church would be opened to the public for specified periods in the year.

The Fabric fund relates to amounts raised for the purpose of capital repairs and maintenance work for the Church.

The Family & Youth leader fund is sums raised to support the work of the Family & Youth leader.

Other grants and donations received have been restricted by the donor so that none may be used for the general running expenses of the Church but are to be applied for the purposes specified.

9 (c) Endowment fund	Balance 1 January 2020 £	Incoming resources £	Outgoing resources £	Additions £	Revaluation £	Balance 31 December 2020 £
Garden of Remembrance and Fabric Fund	60,627	1,816	(1,816)	-	4,200	64,827

The income from the fund is to be used firstly for the Garden of Remembrance if required and thereafter for the upkeep of the fabric of the church.

10 RELATED PARTY TRANSACTIONS

Except for clergy expenses, there were no related party transactions in the year ended 31 December 2020.