

Charity registration number: 1132816

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster

Annual Report and Financial Statements
for the Year Ended 31 December 2020

Brodericks GBC
Chartered Certified Accountants
35 Thorne Road
Doncaster
DN1 2HD

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

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**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Reference and Administrative Details

Secretary	Mrs K Brooks
Officers	Revd D Stevens, Chair Mr M Wildman, Treasurer Mr C Howarth, Warden Ms L Orridge, Warden
Principal Office	St George House Church Street Doncaster DN1 1RD
Charity Registration Number	1132816
Independent Examiner	Brodericks GBC Chartered Certified Accountants 35 Thorne Road Doncaster DN1 2HD

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster

Wardens Report

The Vicar and Church wardens present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Structure, governance and management

The Minster Church and the Diocese of Sheffield

The Minster Church of St George (created a Minster in 2004 by the Bishop of Sheffield) is a Parish Church within the Anglican Diocese of Sheffield. It has a parochial area covering the majority of the town centre of Doncaster and encompasses a small residential area with an estimated population of some 2,500 souls.

Organisational structure

The Governance of the Minster Church is defined by the Church Representation Rules, as promulgated by the General Synod and contained in the canons of the Church of England. The Incumbent (The Vicar) is appointed by the Bishop and holds his licence from him. The Vicar is ex-officio Chairman of the Parochial Church Council (PCC), which is elected each year by the members of the Church Electoral Roll at the Annual Parochial Meeting (APCM), which must be held before the 30th April each calendar year.

Objectives and activities

Objects and aims

The Church is funded by donations and/or legacies from parish members, their relatives, the general public and other organisations. The overall strategy of the Charity is to provide support to the Church and its ministry by the following means: -

Church Service to the Local Community - The Minster Church of St. George is the main Anglican Church in Doncaster. It provides a full range of church services, including the provision of traditional choral services. It is also used as an important facility for civic celebrations, awards ceremonies, special services for schools and public organisations, and for many cultural events. It is a landmark building on the Doncaster horizon and a tourist destination.

Fabric Fund - This provides funds for the ongoing maintenance of the fabric of the building. A detailed architectural survey is carried out every five years, and funds are used to carry out the respective repair work identified by the survey.

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster

Wardens Report

Restoration Projects

In 2001 an architectural Survey was undertaken to identify the extent of work required to restore this magnificent Grade 1 Listed Church to its original glory. The full programme of work thus identified, covered six phases with a cost estimate in excess of £8million, and with a time scale of over eight years. This programme of work has extended well beyond the original time scale and there is still substantial works to be undertaken.

In 2014, major restoration works were undertaken on the North Transept, including the roof, stonework and windows, and a programme of conservation on the reredos behind the High Altar was also completed. These works brought the total spending for the restoration programme to about £3 million to date.

In 2019, the main focus was to concentrate efforts on the introduction of toilets and a tea point servery within the Minster itself, working with a small group of people to refine the original plans, after feedback from the Diocesan Advisory Committee and to start to develop a funding strategy for the works to be undertaken. The consulting architect commenced his Quinquennial Inspection of the Minster fabric.

In 2020 attention was concentrated seeking necessary legal permissions and concentrated fund raising. The advent of the Covid pandemic meant that the methods for fund raising were restricted and refocussed to target Covid-secure methods.

Review of Activities - 2020

The Vicar, Canon David Stevens, has reconfigured and enlarged the leadership team at the Minster as it has met the unprecedented challenges of the Covid-19 pandemic in 2020. Revd Susan Bedford, having completed her curacy during the year, decided that she should retire from her role as Self Supporting Minister and the need for other retired priests, licensed to the Minster, to self-isolate has meant that the Vicar and Reverend Dan Parkinson, Assistant Curate, have worked extremely hard both within the Minster, online, by telephone link and, when possible, in person to support, guide and minister to the whole Minster Community. With the advent of the Covid pandemic, our paid staff were furloughed and, later in the year, we had to say goodbye to our wonderful Administrator, Rosie Bamforth, as our costs started to spiral without our normal income streams.

The role of the Minster, as a place of worship and prayer, was abruptly halted in March 2020 when all Places of Worship were closed for all purposes and both clergy and laity had to quickly learn how to take the Minster online using its websites, social media and communications tools such as Zoom. To ensure pastoral care could be exercised all those, who formed part of the wider Minster Community, were soon included in a system of weekly calls by the Minster team to ensure people were supported as the various lockdowns came and went. Additionally, regular mailings of worship and other materials were sent out to that wider community which were particularly valued by those who did not have access to modern technology.

Throughout 2020 the Minster has variously been compulsorily closed, open for private prayer only, for public worship and, for a short period, to enable visitors and tourists to visit. Since the advent of the first lockdown, it could not hold any of its regular activities, such as choir practices, concerts and organ recitals, exhibitions, heritage open days and tours, Friends' events, the Festival of Light and annual Minster Dinner, teaching English to asylum seekers and refugees, hospitality, and faith events. A popular new initiative was started in January to attract and support people with dementia and their carers but, after only two meetings, it also became a casualty of the closedown.

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster

Wardens Report

Again, at various stages during the year such major events in the life of any family, such as baptisms and weddings, were not allowed or only under extreme restrictions on the numbers attending that those, which were scheduled to go ahead, were postponed by families until the restrictions would allow greater numbers to attend. Sadly, even funerals were limited placing unimaginable burdens on families at a time of bereavement.

It became evident that, in order to operate at all after the first and subsequent lockdowns, we would need to undertake detailed Risk Assessments, create procedures to "track and trace" visitors for either worship of other purposes, provide sanitising stations at entrances and to ensure strict hygiene practices at services, especially people taking Communion. For every activity proposed the staff team had to assess risk and, as far as possible, reduce the risks involved. Despite the restrictions, it enabled the Minster to be designated as operating in a Covid-Secure manner and Welcome to Yorkshire were able to designate the Minster as "Good to Go" when visitors were allowed to visit heritage sites. Inevitably, social distancing requirements meant that the capacity of the Minster was much reduced and bookings were required for Christmas services to maintain the safety of those attending.

The advent of Covid and the need for increased hygiene measures only served to underline the paucity of decent sanitation for the Minster. To operate a public building and Place of Worship, with a nominal capacity of 1,000, without toilet and hand washing facilities is challenging in normal times but, under a pandemic situation, creates extra risk to staff and the public alike. For a number of years, the Minster had been working up proposals to provide Toilets and a Tea Point Servery in the North Aisle if the Minster and fund raising and the necessary permissions had started the previous year.

Ironically, the Minster was granted the permissions to go ahead, as the Covid restrictions were introduced, and a small project group met weekly on Zoom, to take the development forward. Grant applications were submitted to many grant-making bodies and appeals were submitted to the congregation, the Friends of the Minster and other organisations and local companies. A decision to utilise a crowdfunding company proved abortive, wasting valuable time, but the Minster then adopted a similar approach itself which was infinitely more successful. By the end of the year the target had been sufficiently reached that the architect could be asked to draw up detailed plans and seek tenders from relevant contractors. Suffice it to say the Minster is immensely grateful to all the individuals, companies, organisations and trusts who have provided the necessary funds.

With the disappearance of in-person contact, public worship cancelled during the first lockdown, fund raising activities, concerts, recitals, visitors and tourist donations and shop sales, the many income streams normally open to the Minster dried up overnight. Despite that, the Minster had to continue to pay its regular bills, for utility costs, some staffing costs, insurances, Common Fund payable to the Diocese and other fixed costs. The congregation rallied to the call to move their giving either online via the payment terminal or within the Minster, via the Website of setting up direct payments via the bank. Despite paring expenditure to the bone, it has been a much more challenging year than could have been envisaged when budgets were set for the year.

The Vicar, Churchwardens and the Parochial Church Council are immensely grateful to all those who have supported the Minster during this testing year. Without the dedication of many people, we would not have managed to provide worship for much of the year, pastoral care, a place of prayer, refuge and meditation but also to drive through a major fund raising effort and prepare for a significant project which will establish the Minster as being better placed to deal with the challenges of the future.

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Wardens Report

Finances

The accounts record revenues, operating costs and investments for 2020. The Minster continues to operate at a deficit and increased costs across the board continue to challenge the PCC, particularly in being able to fund its financial responsibility to the Diocese and its ability to care and maintain the Minster and associated buildings.

During the year accumulated funds have increased by £129,252 to £536,284 (2019: £407,032). This is mainly due to the capital grants, funding and contributions received towards the Toilets and Tea Point Served. The accumulated funds remain above the required minimum level and target for reserves of £250,000. This has resulted in an increase in restricted funds of £116,765 and a small increase in unrestricted funds of £12,487. Throughout the year there have been regular updates on the financial position reported to the Parish Church Council.

Public benefit

The warden's confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity manages its own liquid resources.

The annual report was approved by the wardens of the charity on 30/5/21 and signed on its behalf by:



Revd D Stevens
Chair of the Parochial Church Council

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster

The wardens are responsible for preparing the wardens' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the wardens to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the wardens are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The wardens are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The wardens 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.

Approved by the wardens of the charity on 30/5/21 and signed on its behalf by:



Revd D Stevens
Chair of the Parochial Church Council

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

**Independent Examiner's Report to the trustees of The Parochial Church Council of the
Ecclesiastical Parish of the Minster of St George, Doncaster**

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA.

It is my responsibility to:

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

Basis of independent examiner's report

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 you as 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 next statement.

Independent examiner's statement

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 Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



Mr A Cane
Chartered Certified Accountants
FCCA

35 Thorne Road
Doncaster
DN1 2HD

Date: 08/06/2021

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	105,997	8,078	114,075
Grants, including capital grants	2	93,127	7,500	100,627
Investment income	3	2,347	3,684	6,031
Other income	4	30,637	150	30,787
Total Income		232,108	19,412	251,520
Expenditure on:				
Charitable and other activities	5	(120,363)	-	(120,363)
Governance	5	(5,237)	-	(5,237)
Other recognised gains and losses on investment assets	6	(348)	3,680	3,332
Total Expenditure		(125,948)	3,680	(122,268)
Net income		106,160	23,092	129,252
Gross transfers between funds		(93,673)	93,673	-
Net movement in funds		12,487	116,765	129,252
Reconciliation of funds				
Total funds brought forward		162,738	244,294	407,032
Total funds carried forward	13	175,225	361,059	536,284
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	2	77,736	680	78,416
Grants, including capital grants	2	-	7,500	7,500
Investment income	3	2,590	3,801	6,391
Other income		54,980	-	54,980
Total Income		135,306	11,981	147,287
Expenditure on:				
Charitable and other activities		(152,384)	-	(152,384)
Governance		(4,352)	-	(4,352)
Other expenditure	6	(527)	28,712	28,185
Total Expenditure		(157,263)	28,712	(128,551)
Net (expenditure)/income		(21,957)	40,693	18,736
Gross transfers between funds		(28,682)	28,682	-
Net movement in funds		(50,639)	69,375	18,736

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Reconciliation of funds				
Total funds brought forward		<u>213,377</u>	<u>174,919</u>	<u>388,296</u>
Total funds carried forward	13	<u><u>162,738</u></u>	<u><u>244,294</u></u>	<u><u>407,032</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 13.

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

**(Registration number: 1132816)
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Investments	10	204,173	200,841
Current assets			
Debtors	11	20,458	10,892
Cash at bank and in hand		<u>335,856</u>	<u>219,674</u>
		356,314	230,566
Creditors: Amounts falling due within one year	12	<u>(24,203)</u>	<u>(24,375)</u>
Net current assets		<u>332,111</u>	<u>206,191</u>
Net assets		<u>536,284</u>	<u>407,032</u>
Funds of the charity:			
Restricted funds		361,059	244,294
Unrestricted income funds			
Unrestricted funds		<u>175,225</u>	<u>162,738</u>
Total funds	13	<u>536,284</u>	<u>407,032</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 30/5/21 and signed on their behalf by:


.....
Mr C Howarth
Warden


.....
Ms L Orridge
Warden

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The wardens consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster

Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George, Doncaster

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the warden's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
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Notes to the Financial Statements for the Year Ended 31 December 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Notes to the Financial Statements for the Year Ended 31 December 2020

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2020 £	Total 2019 £
Voluntary income				
Donations from individuals	63,327	8,078	71,405	42,270
Covenanted income	42,670	-	42,670	36,146
Grants, including capital grants;				
Grants from other charities	93,127	7,500	100,627	7,500
	<u>199,124</u>	<u>15,578</u>	<u>214,702</u>	<u>85,916</u>

3 Investment income

	Unrestricted funds			
	General £	Restricted funds £	Total 2020 £	Total 2019 £
Other investment income	<u>2,347</u>	<u>3,684</u>	<u>6,031</u>	<u>6,391</u>

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Other income

	Unrestricted funds			
	General £	Restricted funds £	Total 2020 £	Total 2019 £
Fees for weddings and funerals net	3,952	-	3,952	14,849
Churchyard parking	7,321	-	7,321	10,004
Facility fees and concerts	3,123	-	3,123	9,464
Fund raising and other income	-	150	150	-
Fund raising and other income	16,241	-	16,241	20,663
	<u>30,637</u>	<u>150</u>	<u>30,787</u>	<u>54,980</u>

5 Expenditure on charitable activities

	Other funds £	Total 2020 £	Total 2019 £
Accountants fees and financial management	5,237	5,237	4,352
Parish share	18,725	18,725	15,666
Clergy expenses	3,433	3,433	4,464
Church expenses	39,029	39,029	40,348
Repairs and renewals	7,323	7,323	28,818
St George House expenses	20,422	20,422	15,304
Provision of music	14,023	14,023	27,075
Support services	12	12	2,218
Church management	17,396	17,396	18,491
	<u>125,600</u>	<u>125,600</u>	<u>156,736</u>

6 Other recognised gains and losses

	Unrestricted funds			
	General £	Restricted funds £	Total 2020 £	Total 2019 £
Other recognised gains and losses on investment assets	348	(3,680)	(3,332)	(28,185)
	<u>348</u>	<u>(3,680)</u>	<u>(3,332)</u>	<u>(28,185)</u>

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Governance	<u>5,237</u>	<u>5,237</u>	<u>4,352</u>
	<u>5,237</u>	<u>5,237</u>	<u>4,352</u>

8 Wardens remuneration and expenses

No wardens, nor any persons connected with them, have received any remuneration from the charity during the year.

No wardens have received any reimbursed expenses or any other benefits from the charity during the year.

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Fixed asset investments

	2020	2019
	£	£
Other investments	<u>204,173</u>	<u>200,841</u>

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Notes to the Financial Statements for the Year Ended 31 December 2020

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2020	200,841	200,841
Revaluation	<u>3,332</u>	<u>3,332</u>
At 31 December 2020	<u>204,173</u>	<u>204,173</u>
Net book value		
At 31 December 2020	<u>204,173</u>	<u>204,173</u>
At 31 December 2019	<u>200,841</u>	<u>200,841</u>

11 Debtors

	2020 £	2019 £
Other debtors	<u>20,458</u>	<u>10,892</u>

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>24,203</u>	<u>24,375</u>

13 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
General	(162,738)	(232,108)	125,948	93,673	(175,225)
Restricted funds	<u>(244,294)</u>	<u>(19,412)</u>	<u>(3,680)</u>	<u>(93,673)</u>	<u>(361,059)</u>
Total funds	<u>(407,032)</u>	<u>(251,520)</u>	<u>122,268</u>	<u>-</u>	<u>(536,284)</u>

**The Parochial Church Council of the Ecclesiastical Parish of the Minster of St George,
Doncaster**

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General	(213,377)	(135,306)	157,263	28,682	(162,738)
Restricted funds	<u>(174,919)</u>	<u>(11,981)</u>	<u>(28,712)</u>	<u>(28,682)</u>	<u>(244,294)</u>
Total funds	<u><u>(388,296)</u></u>	<u><u>(147,287)</u></u>	<u><u>128,551</u></u>	<u><u>-</u></u>	<u><u>(407,032)</u></u>

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Fixed asset investments	1,126	203,047	204,173
Current assets	178,084	178,230	356,314
Current liabilities	<u>(9,203)</u>	<u>(15,000)</u>	<u>(24,203)</u>
Total net assets	<u><u>170,007</u></u>	<u><u>366,277</u></u>	<u><u>536,284</u></u>

15 Analysis of net funds

	At 1 January 2020 £	Cash flow £	At 31 December 2020 £
Cash at bank and in hand	219,674	116,182	335,856
Net debt	<u><u>219,674</u></u>	<u><u>116,182</u></u>	<u><u>335,856</u></u>