

# **Report of the Trustees and Financial Statements for the year ended 31<sup>st</sup> December 2020 for the Parochial Church Council of Cove**

**Parish Rector:**

Rev Gemma Foster

**Address:**

Cove Parish Office, Christ Church, Cove Road, Farnborough, Hants,  
GU14 0EX

**Bank:**

NatWest, 31-37 Victoria Road, Farnborough, Hants, GU14 7NR

**Independent Examiner:**

Mark Whitehead FCA, Pearson White Ltd, 18 Holly Road, Farnborough,  
Hants, GU14 0EA

**Registered Charity Number for the Parish of Cove PCC: 1132865**

## Treasurer's Report to the Annual Parochial Church Meeting 2021

The Parish divides its funds into three main areas:

1. General Fund
2. Designated Funds
3. Restricted Funds

The General Fund comprises the main day-to-day operations of the church.

The Designated Funds are selected for particular purposes but could be changed with the agreement of the Parochial Church Council (PCC).

The Restricted Funds incorporate donations for specific purposes, and cannot be used elsewhere except in accordance with the "Managing Restricted Funds" document published by Parish Resources.

Most of the General Fund income is from church members in the form of planned giving, church collections and donations (all with associated Gift Aid), but also from wedding & funeral fees, grants and hire of facilities.

Our expenditure includes the Parish Share paid to the diocese for clergy costs and other central diocesan provision, as well as church running costs, administration and other miscellaneous expenses.

The income/expenditure across the churches in the parish can be summarised as follows:

	<u>2020</u>	<u>2019</u>
INCOME	£226,609	£204,455
EXPENDITURE	£237,753	£175,850
	<b>£11,144 deficit</b>	<b>£28,605 surplus</b>

Whilst a General Fund deficit of £11,144 is showing above for 2020, it should be noted that this represents a fund correction to ensure that the 2020 balance sheet is in full alignment with the total funds held in the parish current and investment accounts. There is in fact a "like for like" surplus of **£360.73** between 2019 and 2020, based on income and expenditure during 2020.

The overall surplus on general funds at the end of 2020 is **£32,762.50**, and in addition the designated fund for the parish reserve stands at £56,157. The intention of the reserve is to cover at least three months running costs of the parish and it should be regularly reviewed to ensure this continues to be the case.

The "like for like" surplus is a good outcome considering our reduced income as a result of present circumstances. The Covid-19 shutdown started in March 2020 and closed both our churches for services. Our income from standing orders and the Parish Giving Scheme have held up well, but plate giving, hall fees and church hire fees ceased for the duration.

The parish hall was able to host the pre-school group for the summer and autumn but this group were the only hall users. Stripe was introduced as an online giving medium through ChurchSuite and has proved very helpful as a different source of income. Over the year some funerals have taken place but all weddings were cancelled with deposits returned, as were hall letting deposits.



After shutdown all services were delivered online with some technical costs involved, and in due course both churches re-opened under strict Covid-19 rules with distancing and cleaning being a priority, with streaming of services to be introduced in 2021. We have been supported by the diocese with the parish share being frozen at 2019 levels, and reduced outgoings, donations and grants have helped our balance carried forward.

As notified last year, all income is now shown as parish income, with no split between the churches. There is also no split between expenditure except for facilities costs between parish buildings. From 2021 onwards, our parish accounts are moving to the ExpensePlus online accounting system. The new parish treasurer and finance team will administer this system and will report to the PCC throughout the year.

### **BUDGET FOR 2021**

	<b>2021 BUDGET</b>	<b>2020 ACTUAL</b>	<b>2020 BUDGET</b>
<b>INCOME</b>			
Planned Giving	£132,416	£136,136	£135,000
Plate Collection	£5,000	£7,397	£15,000
<b>Total Offerings</b>	<b>£137,416</b>	<b>£143,503</b>	<b>£150,000</b>
Legacies/Donations	£12,000	£6,000	£7,000
Tax recovery	£33,000	£38,058	£34,000
Wedding/Funeral Fees	£1,863	£1,087	£4,500
Grants (inc CET)	£3,887	£4,972	£2,500
Church hire & sundries	£13,983	£15,597	£3,500
Miscellaneous	£2,460	£17,932	£2,500
<b>Total income</b>	<b>£204,609</b>	<b>£226,609</b>	<b>£204,000</b>
<b>EXPENDITURE</b>			
Parish share	£132,699	£133,522	£142,699
Office & administration	£12,000	£13,812	£16,200
Charity & mission	£2,005	£6,960	£5,500
Training, pastoral care & safeguarding	£2,000	£1,275	£3,000
Clergy expenses	£9,819	£6,010	£10,000
Ignite & communications	£2,000		£1,000
Church running costs	£25,600	£19,883	£30,700
Children & youth work	£200	£634	£2,000
CSF Worker			£10,000
Examiner's Fee	£900	£900	£900
Misc & correction	£16,466	£54,757	
<b>Total expenditure</b>	<b>£203,689</b>	<b>£237,753</b>	<b>£221,999</b>

#### **INCOME 2020**

Income has held up well, with additional contributions from donations and grants.

#### **EXPENDITURE 2020**

Expenditure has been lower than usual in view of national meeting restrictions, and there was not the expected parish share increase. The table figures reflect the fund correction explained above.

D S Durko, Parish Treasurer.

Cove PCC is a beneficiary of the following charity trusts, which are administered independently:

#### **Cove Education Trust**

Grant 2020 - £1,700 for children's facilities in the churches.

#### **The Marshall Trust**

This is a permanent endowment made in 1976. The income is used to upkeep the Marshall family grave & the St John's churchyard, and meet the wages of the groundsperson.

Grant 2020 - £4,351.50

#### **The Bateman Grave Trust**

This trust looks after the Bateman grave memorial and the churchyard.

Grant 2020 - £131.43

#### **St John's Hall Trust**

The Church Hall is managed by the PCC who appoint Trustees to run the hall. The Parish Treasurer using the Parish Current Account handles receipts and payments on behalf of the hall trust. A restricted fund is used to show these transactions in the account.

The hall is used for public meetings, keep fit classes, dance groups, pre-school, Girl Guides, Rainbows and private hires such as parties and wedding receptions. It is well used and we employ a part-time caretaker and cleaner to maintain it to a high standard.

Ongoing maintenance – Repair of fire doors and replacement of kitchen equipment.

#### **CCLA Charities Investment Fund**

This is an investment fund that was originally set up in support of the Church Hall Charity. This was formally incorporated into the parish in 2011, with the parish taking on full responsibility for parish hall expenses.

The fund total at the end of 2020 was £47,225.31, with £24,475 of this restricted to expenditure pertaining to parish hall costs.



## **Church Workers Pension Fund (CWPF)**

The Parish of Cove participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are the contributions payable (2020: £1,068.64, 2019: £976.79).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31 December 2019 was under way as at 31 December 2020.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the Parish of Cove could become responsible for paying a share of that employer's pension liabilities.

**Cove Parish - 11322865**  
**Statement of Financial Activities**

**For the period from 01 January 2020 to 31 December 2020**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Incoming resources from generated funds						
Voluntary income	192,532	(973)	9,217	—	200,776	233,266
Activities for generating funds	—	—	—	—	—	—
Investment income	15,597	—	—	—	15,597	3,418
Incoming resources from charitable activities	5,149	—	4,915	—	10,064	23,847
Other incoming resources	13,330	—	—	—	13,330	1,905
<b>Total incoming resources</b>	<b>226,609</b>	<b>(973)</b>	<b>14,133</b>	<b>—</b>	<b>239,769</b>	<b>262,438</b>
<b>Resources used</b>						
Cost of generating funds						
Cost of generating voluntary income	359	—	—	—	359	1,560
Charitable activities	235,593	2,434	8,887	—	246,916	213,255
Governance costs	1,800	—	—	—	1,800	(900)
Other resources used	—	—	—	—	—	—
<b>Total resources used</b>	<b>237,753</b>	<b>2,434</b>	<b>8,887</b>	<b>—</b>	<b>249,075</b>	<b>213,915</b>
<b>Net incoming / outgoing resources before transfer</b>	<b>(11,144)</b>	<b>(3,407)</b>	<b>5,245</b>	<b>—</b>	<b>(9,306)</b>	<b>48,523</b>
<b>Transfers</b>						
Gross transfers between funds - in	—	—	(887)	—	(887)	—
Gross transfers between funds - out	—	887	—	—	887	—
<b>Net incoming / outgoing before other gains / losses</b>	<b>(11,144)</b>	<b>(2,520)</b>	<b>4,358</b>	<b>—</b>	<b>(9,306)</b>	<b>48,523</b>
<b>Other recognised gains / losses</b>						
Gains / losses on investment assets	—	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
<b>Net movement in funds</b>	<b>(11,144)</b>	<b>(2,520)</b>	<b>4,358</b>	<b>—</b>	<b>(9,306)</b>	<b>48,523</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>44,017</b>	<b>66,372</b>	<b>105,787</b>	<b>—</b>	<b>216,177</b>	<b>167,654</b>
<b>Total funds carried forward</b>	<b>32,872</b>	<b>63,852</b>	<b>110,146</b>	<b>—</b>	<b>206,870</b>	<b>216,177</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

**Cove Parish - 11322865**

**Balance Sheet detailed**

		As at 31/12/2020	As at 31/12/2019
<b>Fixed assets</b>			
	6435: CCLA Charities Investment Fund	47,225.31	33,125.49
	<b>Total Fixed assets</b>	<b>47,225.31</b>	<b>33,125.49</b>
<b>Current assets</b>			
	6501: Bank current account	146,404.40	127,941.56
	6505: Bank deposit account	—	—
	6510: CCLA (CBF) deposit account	5,000.00	59,000.00
	Z05: Accounts Receivable	—	258.20
	Z06: Gift Aid owed by HMRC	13,391.64	1,316.22
	<b>Total Current assets</b>	<b>164,796.04</b>	<b>188,515.98</b>
<b>Liabilities</b>			
	6699: Agency collections	5,150.62	2,576.58
	Z04: Accounts Payable	—	2,887.58
	<b>Total Liabilities</b>	<b>5,150.62</b>	<b>5,464.16</b>
	<b>Net Asset surplus (deficit)</b>	<b>206,870.73</b>	<b>216,177.31</b>
<b>Reserves</b>			
	Excess / (deficit) to date	(9,306.58)	—
	Z01: Starting balances	216,177.31	216,177.31
	Z02: Gains and losses on investments	—	—
	<b>Total Reserves</b>	<b>206,870.73</b>	<b>216,177.31</b>

Represented by Funds		
Unrestricted	32,872.50	44,017.14
Designated	63,852.06	66,372.51
Restricted	110,146.17	105,787.66
Endowment	—	—
<b>Total</b>	<b>206,870.73</b>	<b>216,177.31</b>



## Cove Parish - 11322865

Balance sheet (Separate funds)  
As at: 31 December 2020

	General Fund	Designated Funds	Restricted Funds	Endowment Funds	At 31/12/2020 £	At 31/12/2019 £
<b>Fixed assets</b>						
Investments	14,099	—	33,125	—	47,225	33,125
<b>Fixed assets</b>	<b>14,099</b>	<b>—</b>	<b>33,125</b>	<b>—</b>	<b>47,225</b>	<b>33,125</b>
<b>Current assets</b>						
Debtors	12,129	199	1,061	—	13,391	1,574
Cash at bank and in hand	6,642	63,652	81,109	—	151,404	186,941
<b>Current assets</b>	<b>18,772</b>	<b>63,852</b>	<b>82,171</b>	<b>—</b>	<b>164,796</b>	<b>188,515</b>
<b>Liabilities</b>						
Creditors: Amounts falling due in one year	—	—	5,150	—	5,150	5,464
<b>Net current assets less current liabilities</b>	<b>18,772</b>	<b>63,852</b>	<b>77,020</b>	<b>—</b>	<b>159,645</b>	<b>183,051</b>
<b>Total assets less current liabilities</b>	<b>32,872</b>	<b>63,852</b>	<b>110,146</b>	<b>—</b>	<b>206,870</b>	<b>216,177</b>
<b>Total net assets less liabilities</b>	<b>32,872</b>	<b>63,852</b>	<b>110,146</b>	<b>—</b>	<b>206,870</b>	<b>216,177</b>
<b>Represented by</b>						
Unrestricted - General fund	32,872	—	—	—	32,872	44,017
Designated - CH,COM,WORKER	—	(154)	—	—	(154)	(358)
Designated - St Christopher's Banner Fund	—	10	—	—	10	10
Designated - St Christopher's Building Fund	—	—	—	—	—	—
Designated - Southwood Smilers Baby & Toddler...	—	3,313	—	—	3,313	3,313
Designated - ACE Youth Club	—	1,411	—	—	1,411	1,411
Designated - St John's Little Fishes Baby &...	—	1,329	—	—	1,329	1,329
Designated - St Christopher's Sunbeams Toddler...	—	—	—	—	—	2,473
Designated - IGNITE	—	—	—	—	—	(887)
Designated - Parish Reserve (Designated)	—	56,157	—	—	56,157	56,157
Designated - ST-J MISC/FUNDS RAISED	—	982	—	—	982	1,973
Designated - SOUTHWOOD EVENTS FUND	—	800	—	—	800	800
Designated - VOICE	—	2	—	—	2	2
Designated - Charity and Mission Fund	—	—	—	—	—	—
Designated - Southwood Premises and Equipment	—	—	—	—	—	—
Designated - St Christopher's Flower Fund	—	—	—	—	—	148
Restricted - BATEMAN TRUST	—	—	327	—	327	327
Restricted - St Christopher's Furniture Fund	—	—	—	—	—	—
Restricted - Southwood Lease Fund	—	—	—	—	—	—
Restricted - Church Hall Investment	—	—	24,475	—	24,475	24,475
Restricted - Church Hall Account	—	—	2,042	—	2,042	5,545
Restricted - St John's Phase 1	—	—	(50)	—	(50)	(50)
Restricted - Cove Village Fayre	—	—	534	—	534	534
Restricted - F-ission	—	—	—	—	—	—
Restricted - Southwood New Wine	—	—	81	—	81	81
Restricted - Soul Survivor	—	—	759	—	759	759
Restricted - St Christopher's Building (Restricted)...	—	—	—	—	—	—
Restricted - Christ Church Facilities Fund	—	—	48,279	—	48,279	48,236
Restricted - Southwood Worship Premises	—	—	—	—	—	—
Restricted - Agency collection	—	—	(1,365)	—	(1,365)	(1,365)
Restricted - Ignite Restricted	—	—	1,449	—	1,449	—
Restricted - Messy Church CC	—	—	22	—	22	22
Restricted - St John's Facilities Fund	—	—	133	—	133	338
Restricted - ST-J YOUTH/CHILD WORK	—	—	32,875	—	32,875	26,300
Restricted - Womens Fellowship Group	—	—	213	—	213	213
Restricted - Parish Reserve (Restricted)	—	—	—	—	—	—
Restricted - Special Collections/MUSIC/ST/C	—	—	367	—	367	367
<b>Funds of the church</b>	<b>32,872</b>	<b>63,852</b>	<b>110,146</b>	<b>—</b>	<b>206,870</b>	<b>216,177</b>

There may be minor discrepancies in the totals if the pence are not being shown



**Analysis of receipts and payments**  
**Selected period: 01 January 2020 to 31 December 2020**

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Receipts</b>						
<b>Receipts from generated funds</b>						
<b>Voluntary income</b>						
0101 - Bank SO - Gift Aid - CC C	—	—	—	—	—	11,930
0102 - Bank SO - Gift Aid - St J	—	—	—	—	—	11,816
0103 - Bank SO - Gift Aid - CC S	—	—	—	—	—	12,770
0104 - Bank SO - GAYE - CC C	—	—	—	—	—	900
0105 - Bank SO - GAYE - St J	—	—	—	—	—	1,150
0106 - Bank SO - GAYE - CC S	—	—	—	—	—	5
0107 - Bank SO - non-GA - CC C	—	—	—	—	—	408
0108 - Bank SO - non-GA - St J	—	—	—	—	—	360
0109 - Bank SO - non-GA - CC S	—	—	—	—	—	10
0111 - Gift Aid - Yellow Envelopes - CC C	—	—	—	—	—	961
0112 - Gift Aid - Yellow Envelopes - St J	—	—	—	—	—	3,725
0113 - Gift Aid - Yellow Envelopes - CC S	—	—	—	—	—	1,337
0114 - Weekly Envelope Scheme - Gift Aid - CC C	—	—	—	—	—	5,570
0115 - Weekly Envelope Scheme - Gift Aid - St J	—	—	—	—	—	7,150
0116 - Weekly Envelope Scheme - Gift Aid - CC S	—	—	—	—	—	1,217
0117 - Planned Giving - CC C	—	—	—	—	—	28,761
0118 - Planned Giving - St J	—	—	—	—	—	23,253
0119 - Planned Giving - CC S	—	—	—	—	—	26,158
0120 - Planned Giving - Undefined	—	—	—	—	—	1,770
0201 - Weekly Envelopes - non-GA - CC C	—	—	—	—	—	—
0202 - Weekly Envelopes - non-GA - St J	—	—	—	—	—	—
0203 - Weekly Envelopes - non-GA - CC S	—	—	—	—	—	—
0301 - Loose Plate collections - CC C	—	—	—	—	—	5,033
0302 - Loose Plate Collections - St J	—	—	—	—	—	10,133
0303 - Loose Plate Collections - CC S	—	—	—	—	—	1,172
0351 - Bank SO Gift Aid - Parish	29,961	1,200	2,600	—	33,761	—
0352 - Bank SO GAYE - Parish	1,330	—	—	—	1,330	—
0353 - Bank SO non GA - Parish	2,882	—	—	—	2,882	—
0354 - Gift Aid Yellow Envelopes - Parish	1,808	—	—	—	1,808	—
0355 - Weekly Envelope Scheme Gift Aid - Parish	5,106	—	—	—	5,106	—
0356 - Parish Giving Scheme	78,781	—	—	—	78,781	—
0357 - Weekly Envelopes non GA - Parish	—	—	—	—	—	—
0358 - Loose Plate Collections - Parish	7,367	—	—	—	7,367	—
0359 - Online Giving - Stripe	1,755	—	—	—	1,755	—
0401 - Christmas Gift Church - GA - CC C	—	—	—	—	—	—
0402 - Christmas Gift Church - GA - St J	—	—	—	—	—	—
0403 - Christmas Gift Church - GA -	—	—	—	—	—	—

*There may be minor discrepancies in the totals if the pence are not being shown*

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
CC S						
0404 - Christmas Gift Church - nonGA	—	—	—	—	—	—
- CC C						
0405 - Christmas Gift Church - nonGA	—	—	—	—	—	—
- St J						
0406 - Christmas Gift Church - nonGA	—	—	—	—	—	—
- CC S						
0407 - Christmas Gift Church -	—	—	—	—	—	—
Unspec - CC C						
0408 - Christmas Gift Church -	—	—	—	—	—	—
Unspec - St J						
0409 - Christmas Gift Church -	—	—	—	—	—	—
Unspec - CC S						
0410 - Giving through church boxes	—	—	—	—	—	—
0501 - One-off Gift Aid gifts	6,000	—	—	—	6,000	—
0510 - Gifts of quoted securities	—	—	—	—	—	—
0550 - Donations appeals etc	300	—	—	—	300	1,951
0551 - Donations - CC C	—	(2,473)	—	—	(2,473)	7,318
0552 - Donations - St J	—	—	—	—	—	28,963
0553 - Donations - CC S	—	—	—	—	—	77
0554 - Donations - Parish	14,213	—	42	—	14,256	—
0601 - Tax recoverable on Gift Aid	38,058	300	6,575	—	44,933	37,283
0701 - Legacies	—	—	—	—	—	—
0801 - Recurring grants	1,700	—	—	—	1,700	—
08A1 - Non-recurring one-off grants	3,256	—	—	—	3,256	1,000
0901 - Other funds generated	12	—	—	—	12	1,077
<b>Voluntary income Sub-totals</b>	<b>192,532</b>	<b>(973)</b>	<b>9,217</b>	<b>—</b>	<b>200,776</b>	<b>233,266</b>
<b>Activities for generating funds</b>						
0910 - Rummage sales etc	—	—	—	—	—	—
1220 - Bookstall sales - fund raising	—	—	—	—	—	—
1240 - Church hall lettings - fund raising	—	—	—	—	—	—
1250 - Magazine income - advertising	—	—	—	—	—	—
1260 - Parish magazine sales	—	—	—	—	—	—
<b>Activities for generating funds Sub-totals</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Investment income</b>						
1001 - Investment Income	14,099	—	—	—	14,099	—
1020 - Bank and building society interest	27	—	—	—	27	36
1030 - Rent from lands or buildings	1,469	—	—	—	1,469	3,381
<b>Investment income Sub-totals</b>	<b>15,597</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>15,597</b>	<b>3,418</b>
<b>Receipts from generated funds Totals</b>	<b>208,129</b>	<b>(973)</b>	<b>9,217</b>	<b>—</b>	<b>216,374</b>	<b>236,685</b>
<b>Receipts from charitable activities</b>						
<b>Receipts from charitable activities</b>						
0921 - Miscellaneous sales - CC C	—	—	—	—	—	—
0922 - Miscellaneous sales - St J	—	—	—	—	—	—
0923 - Miscellaneous sales - CC S	—	—	—	—	—	—
0924 - Miscellaneous Sales - Parish	—	—	—	—	—	—

*There may be minor discrepancies in the totals if the pence are not being shown*



	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
1101 - Fees for weddings and funerals	1,087	—	—	—	1,087	4,834
1210 - Bookstall sales to promote objectives	—	—	—	—	—	—
1230 - Church hall lettings - objectives	4,062	—	4,915	—	8,977	19,013
<b>Receipts from charitable activities Sub-totals</b>	5,149	—	4,915	—	10,064	23,847
<b>Receipts from charitable activities Totals</b>	5,149	—	4,915	—	10,064	23,847
<b>Other receipts</b>						
<b>Other receipts</b>						
0920 - Miscellaneous Income	3,068	—	—	—	3,068	161
1310 - Insurance claims	—	—	—	—	—	—
1320 - Surplus - sales of fixed assets	—	—	—	—	—	—
1330 - Repayments	10,261	—	—	—	10,261	1,744
<b>Other receipts Sub-totals</b>	13,330	—	—	—	13,330	1,905
<b>Other receipts Totals</b>	13,330	—	—	—	13,330	1,905
<b>Receipts Grand totals</b>	226,609	(973)	14,133	—	239,769	262,438

## Payments

### Cost of generating funds

#### Cost of generating voluntary income

1701 - Fees paid to fund raisers	—	—	—	—	—	45
1710 - Costs of applying for grants	—	—	—	—	—	46
1720 - Costs of stewardship campaign	110	—	—	—	110	—
1730 - Costs of fetes & other events	249	—	—	—	249	1,467
1740 - Investment management costs	—	—	—	—	—	—
<b>Cost of generating voluntary income Sub-totals</b>	359	—	—	—	359	1,560

#### Cost of generating funds Totals

359	—	—	—	359	1,560
-----	---	---	---	-----	-------

### Charitable activities

#### Charitable activities

1801 - Giving to missionary societies	—	—	—	—	—	—
1830 - Giving - relief and development agencies	—	—	—	—	—	—
1850 - Home mission	6,600	—	—	—	6,600	(5,425)
1870 - Secular charities	—	—	—	—	—	—
1901 - Stipends quota	—	—	—	—	—	—
1910 - Parish share	133,521	—	—	—	133,521	131,901
2001 - Assistant staff costs	121	—	—	—	121	—

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
2050 - Salary of parish administrator	9,934	—	—	—	9,934	6,409
2051 - Office Supplies	1,151	—	—	—	1,151	1,104
2052 - Photocopier Costs	1,692	—	—	—	1,692	3,069
2053 - Computer Account	333	—	—	—	333	301
2101 - Working expenses of clergy	5,888	—	—	—	5,888	7,735
2120 - Council tax	—	—	—	—	—	—
2130 - Clergy house expenses	444	—	—	—	444	2,751
2140 - Water rates - Vicarage	529	—	—	—	529	586
2145 - Parsonage - Rectory & 15 The Copse	—	—	—	—	—	—
2150 - Clergy telephone	—	—	—	—	—	—
2170 - Education	—	—	—	—	—	28
2201 - Parish training and mission	1,275	—	—	—	1,275	1,775
2301 - Parish running - insurance	—	—	—	—	—	—
2310 - Parish office - telephone	700	—	—	—	700	350
2320 - Organ / piano tuning	—	—	—	—	—	440
2330 - Church maintenance	2,563	—	—	—	2,563	3,614
2331 - Cleaning - CC	1,977	—	—	—	1,977	1,591
2340 - Ignite	100	—	263	—	363	2,093
2350 - Upkeep of churchyard	—	—	—	—	—	299
2360 - Parish Administration	1,422	—	—	—	1,422	1,668
2370 - Visiting speakers / locums	—	—	—	—	—	100
2401 - Church running - electric	—	—	—	—	—	—
2410 - Church running - gas	—	—	—	—	—	—
2420 - Church running - water	—	—	—	—	—	—
2430 - Church running - oil	—	—	—	—	—	—
2440 - Church running - heating and lighting	—	—	—	—	—	—
2450 - Christ Church - Church Running	1,811	—	—	—	1,811	2,911
2451 - Christ Church - Misc	592	148	—	—	740	2,209
2452 - Christ Church - Utilities & Insurance	4,741	—	—	—	4,741	6,144
2453 - Christ Church - Children & Young Peop	384	—	—	—	384	99
2460 - St John's - Church Running	2,238	—	—	—	2,238	3,777
2461 - St John's - Misc	461	2,037	204	—	2,703	5,069
2462 - St John's - Utilities & Insurance	2,270	—	—	—	2,270	1,981
2463 - St John's - Children & Young People	—	249	—	—	249	1,101
2470 - Southwood - Church Running	—	—	—	—	—	414
2471 - Southwood - Misc	—	—	—	—	—	1,234
2472 - Southwood - Rent & Insurance	—	—	—	—	—	2,400
2473 - Southwood - Children & Young People	—	—	—	—	—	74
2480 - Churches - Running Costs	388	—	—	—	388	—
2481 - Churches - Miscellaneous	449	—	—	—	449	—
2482 - Churches - Utilities and Insurance	—	—	—	—	—	—
2483 - Churches - Children and Young People	—	—	—	—	—	—
2501 - Magazine expenses	—	—	—	—	—	—
2510 - Bookstall costs	—	—	—	—	—	—
2520 - Hall running - oil	—	—	714	—	714	1,181
2530 - Hall running - electricity	—	—	1,500	—	1,500	1,562
2540 - Hall running - gas	—	—	1,190	—	1,190	1,153
2550 - Hall running - insurance	—	—	4,235	—	4,235	20,457
2560 - Hall running - maintenance	—	—	353	—	353	699
2570 - Hall running - telephone	—	—	424	—	424	324
2580 - Hall running - water	—	—	—	—	—	—
2590 - Hall running - heating and lighting	—	—	—	—	—	—

*There may be minor discrepancies in the totals if the pence are not being shown*



	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
2701 - Church major repairs - structure	—	—	—	—	—	—
2710 - Church major repairs - installation	—	—	—	—	—	—
2720 - Church interior and exterior decorating	—	—	—	—	—	—
2730 - Depreciation	—	—	—	—	—	—
2801 - Hall + major repairs - structure	—	—	—	—	—	—
2820 - Hall + major repairs - installation	—	—	—	—	—	—
2830 - Hall + interior and exterior decorating	—	—	—	—	—	60
2840 - Other PCC property upkeep	—	—	—	—	—	—
2901 - New building parsonage house	—	—	—	—	—	—
2910 - New building house for curate	—	—	—	—	—	—
2920 - New building Church	54,000	—	—	—	54,000	—
2930 - New building Hall	—	—	—	—	—	—
<b>Charitable activities Sub-totals</b>	<b>235,593</b>	<b>2,434</b>	<b>8,887</b>	<b>—</b>	<b>246,916</b>	<b>213,255</b>
<b>Charitable activities Totals</b>	<b>235,593</b>	<b>2,434</b>	<b>8,887</b>	<b>—</b>	<b>246,916</b>	<b>213,255</b>
<b>Governance costs</b>						
<b>Governance costs</b>						
2601 - Governance costs; examination/audit fee	1,800	—	—	—	1,800	(900)
<b>Governance costs Sub-totals</b>	<b>1,800</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,800</b>	<b>(900)</b>
<b>Governance costs Totals</b>	<b>1,800</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,800</b>	<b>(900)</b>
<b>Other payments</b>						
<b>Other payments</b>						
1920 - Diocesan Wedding & Funeral Fees	—	—	—	—	—	—
<b>Other payments Sub-totals</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Other payments Totals</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Payments Grand totals</b>	<b>237,753</b>	<b>2,434</b>	<b>8,887</b>	<b>—</b>	<b>249,075</b>	<b>213,915</b>

*There may be minor discrepancies in the totals if the pence are not being shown*

# **INDEPENDANT EXAMINERS'S REPORT**

## **TO THE MEMBERS OF**

### **COVE PAROCHIAL CHURCH COUNCIL FARNBOROUGH, HAMPSHIRE**

This report on the accounts of the Parochial Church Council for the year ended 31 December 2020 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 43 of the Charities Act 1993 ("the Act").

#### **Respective responsibilities of the Parochial Church Council and the Examiner.**

As members of the Parochial Church Council you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

#### **Basis of this report**

My examination was carried out in accordance with the General directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church Guidance, 2006 edition. That examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts with those records. It also includes considering 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, consequently I do not express an audit opinion on the view given by the accounts.

#### **Independant 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 41 of the act; and
  - to prepare accounts which accord with the accounting records and comply with the Act and the Regulations 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.

Signed:



M W Whitehead FCCA  
Pearson White Ltd  
18 Holly Road  
Cove  
Farnborough  
Hampshire  
GU14 0EA

Dated: 14 May 2021