

TREASURER'S REPORT FOR THE YEAR ENDING 31st DECEMBER 2020

2020 has been a year we would all wish to forget.

We must give enormous thanks to our faithful team of Clergy and volunteers who have kept us all going with Zoom Services when we have been unable to attend Church, and of course a huge thanks for the generosity of our congregation enabling us to help those in great need during the Pandemic.

Sadly 2020 has a year when we have not been able to celebrate any of the festivals that are so important to us as Christians.

Our Parish Contribution for 2020 amounted to a total of £105,000 – Thanks to the Generosity of the Richard Wall/Jack Cox Fund. This year our total is to be a massive 108,000 and again we will only achieve this with their help again. We have to remember that our Parish contributions help to support all our wonderful clergy and the work they do.

I feel that it is important to remind ourselves again at this stage that all of our Rector's stipend and expenses, all of Pep's stipend and expenses as well as Andy's are funded directly by the Diocese.

The 2019 Statement of Financial Affairs shows a – small Surplus of £1638 – It is to be noted that this figure would have been considerably more without the assistance of Dorothy Smith Forum and the Cox/ Wall Fund.

1) Once again, the 200 club has been successful – If you would like still to join please do contact me

Formulating the budget for this year is extremely difficult because of the need to estimate when things might return to “normal”. Basically, we have assumed an increase in activity beginning from July 2021. This has still resulted in a predicted deficit of £27,000.

We had NO legacies in 2020 so **PLEASE CONTINUE TO THINK ‘LEGACIES’**

It is crucially important at this time, that as custodians of the church affairs, we remain aware of the need to maintain the underlying sustainability of our expenditure compared with our income. Our main priority for 2021 is again to continue to make all possible efforts to keep our budget in check.

The accounts are presented this year in the SOFA (statement of financial affairs) format as laid down by the Charity Commission I hope that they remain reasonably clear. Some observations to note are: -

- 1) The Stock Market reasonably stable affecting especially the Dorothy Smith Bequest capital
- 2) Planned Giving is holding up, but we do still need to be ever vigilant.

2021 will we sincerely be a better one than 2020..

I would like to end this report by once again asking for 'God's **continuing guiding hand**' in all we do
ANGIE HILL, Honorary Treasurer, 21st March 2021

		MARKET HARBOROUGH PARISH CHURCH SUMMARY OF BALANCES 2020							
		Unrestricted General Fund	Designated General Fund	Quintet	Restricted Funds Fabric Fund	Dorothy Smith	YMFS Funds	TOTAL 2020	2019
<u>CURRENT ASSETS</u>									
Investments at Market Value as Schedule		20281				145556	10551	176388	170562
National Savings Bonds									
Short Term Deposits		50						50	7263
Cash at Bank		542				2983		3525	3816
TOTAL		20873		8656		148539	10551	188619	181641
Debtors & Prepayments		15091				578		15669	11713
<u>LESS CURRENT LIABILITIES</u>									
Creditors & Accruals falling Due within 12 Months		15896			8976			24873	32689
<u>NET ASSETS</u>		20068		8656	-8976	149117		168865	160665
FUNDS									
Balances as on 31st December 2019		9154	869	7218	-638	148470	9371	174444	158723
Unrealised Losses/Gains on Investments		1032				3614	569	5215	20655
Investments sold 2020									
Surplus (deficit) for the Year		1639	6539	1438	0	-3398	309	6527	-4934
<u>TOTAL BALANCES</u>		11825	7408	8656	-638	148686	10249		174444

NOTES TO THE FINANCIAL STATEMENTS									
December 31, 2020									
		Unrestricted General Fund	Designated General Quintet		Restricted Fund Fabric Fund	Dorothy Smith	YMFS Funds	TOTALS 2020	2019
		£	£	£	£	£	£	£	£
2	<u>INCOMING RESOURCES</u>								
a	Voluntary giving (Direct giving)								
	Planned giving ex. income tax	81181						81181	74883
	Income Tax Refunds	21403						21403	21313
	Taxable Donations	878						878	3623
	Open plate collections - all services	2985						2985	7359
	Special/Retiring Collections		691					691	1619
	Total	106447	691					107138	108797
b	Other Voluntary Income								
	Hardship Fund		11761					11761	
	Income from Izettle	1256						1256	645
	Grants from Richard Wall /JFC/Friends/Bowden	37102						37102	24973
	Transfer from DS Bequest/Bowdens/Communi	9101			1000			10101	4767
	Legacies & Grants							0	
	Re-ordering donations		150					150	
	Donations/Sundries	4000			4340			8340	6500
	Total	51459	11911		5340			68710	36885
c	Gross income from Events and Activities								
	Raffle							0	1064
	200 Club	3065						3065	2785
	Wallsafe	2443						2443	4888
	Fees PCC	2124						2124	4250
	Fees - Others	1000						1000	2630
	Fees - Retired Clergy	1702						1702	3942
	Church Events/Church Organizations	2708						2708	2934
	Total	13042						13042	22493
d	Other ordinary income								
	Quintet Receipts - AdvertsSubscriptions			4257				4257	6330
	Sale of Books	156						156	228
	Sale of Cards	28						28	783
	Miscellaneous & Furlough Payments	3147						3147	161
	Fabric							0	6523
	Team income - Pensions	1882						1882	
	Team Income	486						486	75
	Community Hall gas		420					420	2700
	Heat refund							0	619
	Assigned Fees	3968						3968	5910
	Total	9667	420	4257				14343	23329
e	Income from investments								
	Dividends & interest - General Fund	638				4153	309	51000	5615
	TOTAL INCOMING RESOURCES	181252	13022	4257	5340	4153	309	208333	197119

NOTES TO THE FINANCIAL STATEMENTS December 31, 2020									
		Unrestricted Funds	Designated General Quintet Fund	Restricted Funds Fabric Fund	Dorothy Smith	YMFS Fund	TOTAL		
		£	£	£	£	£	2020	2019	£
3	RESOURCES USED								
a	Grants								
	Annual charitable giving	8,300					8,300	7,800	
	Donation from fete proceeds								
	Retiring and other special collections/Donations						0	1,619	
	Total	8,300	0				8,300	9,419	
b	Support costs								
	Children and youth work						0	444	
	Discretionary Fund/Hardship fund				3,000		3,000	3418	
	Fabric DS Grant				1,000		1,000		
	Izettle Transfers						0	645	
	Hardship Fund Expenditure		6,483				6,483		
	Total		6,483		4,000		10,483	4507	
c	Directly relating to the work of the church								
	Ministry -								
	Parish Contribution	105,000					105,000	89000	
	Team Expenses	12,283					12,283	11500	
	Team share Dawn	9,245				3,551	12,796	5640	
	Fees outgoings - Verger/Organist/etc	1,170					1,170	2795	
	Fees Outgoings - Retired Clergy	1,720					1,720	3932	
	Assigned Fees	3,968					3,968	5910	
	Church - Running expenses								
	Utilities	5,159					5,159	5652	
	Dawn Pension	2,560					2,560	1221	
	Insurance	6381					6,381	6264	
	Maintenance & Cleaning	3,244					3,244	2647	
	Major building work			5,340			5,340	23020	
	Sanctuary requirements	649					649	1095	
	Organist & Choir	5,701					5,701	5171	
	Total	157,080		5,340			165,971	163847	
d	Fundraising & publicity								
	Raffle Expenses	20					20	354	
	200 Club	1,360					1,360	1595	
	Church Events								
	Total	1,380					1,380	1949	
e	Church management and Administration								
	Verger Salary	7,102					7,102	6962	
	Photocopying	1,087					1,087	2609	
	Books	73					73	143	
	Cards	1,129					1,129	1147	
	Stewardship expenses	110					110	215	
	Miscellaneous - St Dionysius	2,161					2,161	2290	
	Miscellaneous - Sundry/Izettle	1,193					1,193	1469	
	Quintet Expenses			2,819			2,819	8099	
	Total	12,854	2,819				15,673	22934	
	Investments								
	TOTAL RESOURCES USED	179,614	6,483	2,819	5,340	4,000	0	201,807	202,656

MARKET HARBOROUGH PAROCHIAL CHURCH COUNCIL

STATEMENT OF INVESTMENTS HELD AND OF REALISED AND UNREALISED GAINS AND LOSSES

	VALUE 1.1.20	PURCHASES	SALES	VALUE 31.12.20	GAINS (LOSSES) REALISED	UNREALISED
461.26CBF Investment Fund Shares	8,841.84			9,431.24		589.40
160 CBF Investment Fund Shares (St Marys Land)	3,067.06			3,271.47		204.41
4480.31(2009-7738.28) CBF Fixed Interest Securities Fund	7,340.54			7,578.44		237.90
Total	19,249.44		-	20,281.15	-	1,031.71
<u>YMFS</u>						
381 CBF Investment Fund Shares	7,307.46			7,790.19		482.73
1632 CBF Fixed interest Securities Fund	2,673.86			2,760.52		86.66
Total	9,981.32			10,550.71		569.39
<u>DOROTHY SMITH BEQUEST</u>						
7118.79 Investment Fund Shares	141,941.63			145,555.76		3,614.13
	171,172.39		-	176,387.62	-	5,215.23

Adjustments

DEBTORS AND LIABILITIES 2020

DEBTORS			LIABILITIES		
	2020	2019		2020	2019
Insurance - Prepay	548.38	531.79	Solar return to community hall		
Water			Charitable Giving 2019	6500.00	8000.00
Water - OGS			Planned Giving	1000.00	5000.00
Tax refund December 2020	1828.53	3745.10	Team transfer		973.00
Dawn pension - other churches	3738.63	1381.98	Photocopy 4th quarter		750.62
Dawn Furlough Income			HMRC Tax David	87.60	85.80
Parish Share overpayment			Outward Giving Balance	4000.00	3800.00
Books/Cards		237.30	Fabric Deficit		
Listed Places of Worship		4441.37	Assigned Fees		4389.77
Planned Giving			Hardship overpayment	578.45	
Fabric	8976.35	4898.64	Dawn Furlough Payments	2367.00	
			Dawn Balance 2020		720.00
			Wallsafe		237.30
Fete			Special Collections		1907.79
			Sundry	1363.22	1466.53
TOTAL	15091.89			15896.27	
Balance	-804.38				
					10.00
					0.00

STATEMENT OF FINANCIAL ACTIVITIES December 31, 2020		Note	Unrestricted General Fund	Designated General Fund Quintet		Restricted Funds Fabric Dorothy Fund Smith	YMFS Funds
			£	£	£	£	£
INCOMING RESOURCES							
Voluntary Giving (direct giving)	2a		85044				
Income Tax refunds	2a		21403	691			
Other Voluntary Income	2b		51459	11,911		5,340	
Gross Income from events & activities	2c		13,042				
Other Ordinary Income	2d		9,667	420	4,257		
Income from Investments/Interest	2e		638			4,153	309
TOTAL INCOMING RESOURCES			181253	13,022	4,257	5,340	309
RESOURCES USED							
Grants	3a		8,300				
Support Costs-Youth work	3b			6,483		4,000	
Directly related to work of Church	3c		157080			5,340	
Fund raising & publicity	3d		1,380				
Church Management & administration	3e		12,854		2,819	3,551	
TOTAL RESOURCES USED			179,614	6,483	2,819	5,340	7,551
NET EXPENDITURE/INCOMING RESOURCES			1,639	6,539	1,438	0	309
GAINS & LOSSES ON INVESTMENTS							
realised							
unrealised			1,032			3,614	569
Transfer of Short Term Deposit to G/A							
NET MOVEMENT IN FUNDS			2,671	6,539	1,438	0	878
Balances brought forward 1/1/2020			9,154	869	7,218	-638	148,470
Adjusted Balance							
BALANCES CARRIED FORWARD 31/12/2020			11,825	7,408	8,656	-638	148,686
TOTAL BALANCES			23650	14816	17312	-1276	20498

TOTAL	
2020	2019
	£
85044	87483
22094	21313
68710	36886
13,042	29016
14,344	16806
5,100	5615
208334	197119
8,300	9419
10,483	4507
162420	163847
1,380	1949
19,224	22934
201,807	202656
6,527	-5537
5,215	21258
11,742	-15845
174,444	158723
186,186	174444
	317322

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St Dionysius Church, Market Harborough

PCC Accounts for the year ending 31st December 2019

I have examined the accounts and balance sheets of the PCC General account for the year ended 31st December 2019. My examination was carried out in accordance with the general directions given by the Charity Commission. That examination includes a review of the accounting records kept by the treasurer and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations concerning such matters. The procedures do not provide all the evidence that would be required in an audit.

In connection with my examination, I have found nothing which has caused concern and I am satisfied that the accounts and statements constitute an accurate record of the financial transactions for the year.

Independent Examiner



Leonora Rhodes
24th February 2020