



2020 Annual Report & Accounts

Parochial Church Council of Walton

Holy Trinity Church, Aylesbury

Purpose

Holy Trinity's Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Reverend Charles Trefusls, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the Holy Trinity Church building at Walton Street, Aylesbury.

Objectives

At Holy Trinity we aim to provide a broad range of opportunities for people from all generations, background and circumstances to worship and meet with God, growing in faith. We have developed a 'pathway' of ministry from infant to adult and seek to support people's spiritual care at all stages of their journey.

The PCC is committed to enabling as many people as possible to share in the church community life of Holy Trinity, to serve their needs and through this, to serve the wider Aylesbury community. The PCC maintains an overview of activities to seek to involve the many different types of people across the parish area and beyond, and to put faith into practice through prayer, worship, teaching and social action.

We note the Charity Commission's guidance on public benefit and particularly, charities for the advancement of religion. In planning our activities for the year, we try to enable people to live out their faith as part of our church community through:

- Worship and prayer.

- Learning about the Christian faith - developing knowledge and trust in Jesus and moving forward in their discipleship.
- Provision of pastoral care and opportunities for engagement – with activities targeted towards the different needs of older people, young people, and children etc.; and
- Outreach work to share the Christian faith and to serve community needs for the common good.

To facilitate this work, it is important that we maintain the fabric of the church of Holy Trinity.

Activities and key achievements through the Year

Children & Youth:

Children's Ministry: Due to the impact of COVID-19 face to face children's ministry was not possible for the majority of 2020 so Jane Gray led Sunday Children's Ministry online. We were delighted by Squark and Jane's talent for bringing children's ministry to life, even with the backdrop of COVID-19 and the switch from physical ministry to virtual. Jane stepped down at the end of 2020 but not before organizing our first Advent Trail and delivered Christmas goodies to over 130 families around Aylesbury with her team. We thank Jane for her service at HT during 2020. Lighthouse, Adventurers, Discoverers and Explorers continued to thrive in an online capacity lead by Veronica, Ruth and team and providing vital ministry and countless craft activities to our young people.

Youth Ministry: Claire Newman led our youth ministry during 2020 and facilitated frequent catch up calls for our young people to be able to remain connected during the pandemic.

Mission and Evangelism

During this year, there have been two successful Alpha courses, the first starting in January, and while there was some disruption caused by lockdown, it was successfully transitioned online. The second course was online only and ran from May.

Due to COVID-19 much of the town's usual events (advent parade, waterside festival, church in the park) that we might otherwise have been involved in were cancelled and our coffee shop was closed for the majority of 2020 for the same reasons.

Global Mission. We have continued to maintain links with a range of partners, globally, within the UK and locally. Our aim has been to look far outwards to support churches and Christians in much less developed countries and those that suffer persecution but also locally where we have stronger personal knowledge and engagement.

Discipleship & Equipping

Small Groups. We have 12 small groups including the women's Revive group which meet weekly or fortnightly. Small groups became more important in 2020 than ever before, providing a vital pastoral role, allowing us to support, equipping and discipling one another during the various lockdowns that 2020 contained. They provided a way to stay connected with each other and be church while physically separate.

Men@HT: Our men's ministry captures many activities ranging from discipleship (equipping men to grow in their faith and spread the good news) to social (enjoying the company of fellow men, both Christians and non-Christians). In 2020 Men@HT switched to virtual pub nights providing fellowship.

Pastoral

Pastoral Care continues to be provided principally by a variety of small groups (including small groups and the 925 group) supported by members of the Pastoral Care Team. The team meets once a month to monitor and review the pastoral care within the church, including those people who are not connected to a group.

Worship Services

Our Sunday and midweek services over the past year have been great times of worship, teaching and ministry. As we entered lockdown, we began live streamed services which greatly accelerated our ability and skills in providing online ministry and resulted in us significantly upgrading our AV equipment to enhance the quality of our output. While the loss of physical services for much of 2020 was great, our newly found online presence gave us a wider reach and allowed us to worship together in our own homes. Much hard work was put into our online services by many people from multiple teams, Chris Ion, Suzanne Chapman, and Laura Lenander deserve special thanks for all they have done to enhance our AV

equipment and in hours of recording, editing, and mixing together the content we all enjoyed over 2020.

Support

None of the achievements reported would be possible without the dedicated work of our staff team and many volunteers who work so hard to make our church the lively and vibrant community it is.

We are particularly grateful for the efficient and excellent service offered by the church office throughout the year as the resource 'hub' for all church life especially as we adapted to working from home when we entered the first lockdown.

Financial review

The financial position is set out in the Statement of Financial Activities and Balance Sheet and the related notes. The budget for 2020 was set with £272,902 of income and £259,347 of expenditure. The 2020 budget was set and approved by the PCC to maintain reserves in line with the reserves policy.

When compared with the end of year accounts we received £206,648 income and expenditure excluding depreciation was £210,035 showing a small deficit for the year. The drop in income was primarily due to reduction in donations. We budgeted and reduced expenditure with some savings being made as a result of Covid-19 lockdowns restricting in person services, meetings and events.

Reserves Policy

The PCC Policy is to have an aspiration of an 'Unrestricted Fund' representing 3 months cover for those elements of the budget which must be paid – this is in the event of a catastrophic event where all income ceases. As noted above, the PCC have had to carefully monitor income and expenditure. Through the year we gradually increased the reserve levels again with prudent financial management. Our main item of expenditure remains a voluntary payment of a 'Parish Share' to support the wider church; in extremis, the PCC would be able to suspend or reduce this amount to cover emergency costs.

Structure, Governance & Management

Parochial Church Council

The PCC is responsible for making decisions on all matters of general governance and importance to the parish including deciding on how the funds of the PCC are to be spent. The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure. The PCC is also a Registered Charity.

The membership of the PCC consists of the incumbent (Vicar), Church Wardens and members elected by those members of the congregation who are on the Electoral Roll of the church. All those who are members of the church who are eligible are encouraged to register on the Electoral Roll and stand for election to the PCC at the Annual Parochial Meeting. The eligibility and method of appointment of PCC members is set out in the Church Representation Rules. The Annual Parochial Meeting took place at Holy Trinity Church on 10th May 2021. New members receive initial briefing into the workings of the PCC.

The full PCC met 10 times during the year.

The Trustees, members of the PCC:

The Revd Charles Trefusis (Vicar & PCC Chair)	Ex-officio	
Ray Pentland	Ex-officio	(Until 12 Oct 2020)
Anne-Marie Foster (Church Warden)	Ex-officio	(Until 12 Oct 2020)
Raj Gnanaiah (Church Warden)	Ex-officio	
Suzanne Chapman (Church Warden)	Ex-officio	(from 12 Oct 2020,
Elected PCC member from 1 Apr 2017)		
June Anson	Co-opted	(Until 12 Oct 2020)
Nigel Coote	Co-opted	
Lucas Dancer	Co-opted	
Mike Fulker	Deanery Synod	
Hester Gardner	Elected	
Darryl Hood	Co-opted	(Until 12 Oct 2020)
Penny Hurst	Elected	
Jenny Laferton	Elected	
Laura Lenander	Deanery Synod	
Vivienne Knight	Elected	(Until 12 Oct 2020)
Amy May (Youth Worker)	Co-opted	(Until 12 Oct 2020)
Graham Strachan	Elected	

Catherine Turnbull-Ross	Elected	
Glyn Wright	Elected	(Until 12 Oct 2020)
Bruce Cullen	Elected	(From 12 Oct 2020)
David Littler	Elected	(From 12 Oct 2020)
Matt Tomson	Elected	(From 12 Oct 2020)

Bankers

National Westminster Bank PLC

Independent Examiner

Mr Steve Marks

Financial Statements
For the year ended 31 December 2020
For
The Walton Parochial Church Council

Parochial Church Council of Walton Aylesbury

1

Financial Statements for the year ended 31 December 2020

Statement of financial activities					
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	197,177	1,861	199,038	232,354
Other Voluntary Income Resources	2	-	2,286	2,286	5,870
Investment income	2	7	32	39	66
Income from operating activities	2	4,939	546	5,485	20,666
Total incoming resources		202,123	4,625	206,748	258,946
Resources expended					
Cost of generating funds					
Grants	3	16,960	-	16,960	20,070
Activities directly relating to Ministry	3	146,743	42,410	189,153	202,149
Church Management & Administration	3	40,727	864	41,591	42,501
Cost of generating funds	3	57	-	57	207
Total resources expended		204,487	43,274	247,761	264,927
Net Incoming / (outgoing resources) before transfers		(2,364)	(38,749)	(41,113)	(5,981)
Gross transfers between funds	9	1,305	(1,306)	-	-
Net Incoming / (outgoing) resources before other recognised gains (losses)		(1,059)	(40,054)	(41,113)	(5,981)
Other recognised gains (losses)		-	-	-	-
Net movement in funds		(1,059)	(40,054)	(41,113)	(5,981)
Total funds brought forward		57,092	596,855	653,947	659,928
Total funds carried forward		56,033	586,801	642,834	653,947

Parochial Church Council of Walton Aylesbury

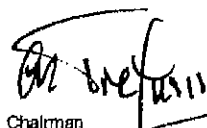
Financial Statements for the year ended 31 December 2020

Balance sheet as at 31 December 2020

2

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets					
Tangible assets	5	1,214	526,850	527,064	583,291
Total fixed assets		1,214	526,850	527,064	583,291
Debtors and prepayments	6	20,414	-	20,414	11,384
Cash at bank and in hand		42,937	30,951	73,888	88,709
Total current assets		63,351	30,951	94,302	100,093
Liabilities					
Creditors: amounts falling due within one year	7	8,532	-	8,532	9,437
Net current assets		54,819	30,951	85,770	90,656
Net assets		56,033	556,801	612,834	653,947
Funds of the church					
Unrestricted funds					
General fund	9	56,033	-	56,033	57,092
Designated funds	9	-	-	-	-
		56,033	-	56,033	57,092
Restricted funds	9	-	556,801	556,801	596,855
Total funds of the church		56,033	556,801	612,834	653,947

Approved by the Parochial Church Council on 20th September 2021 and signed on its behalf by:


Chairman

Parochial Church Council of Walton Aylesbury

Financial Statements for the year ended 31 December 2020

Notes to the Financial Statements

1 Accounting policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2008, together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention. 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.

The total income exceeds £250,000 and the accounts are reported on an accruals basis.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

Unrestricted funds are general funds which can be used for ordinary PCC purposes.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds represent (a) income from a trust 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 are given. Any balance remaining unspent at the end of the year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

Incoming resources

Voluntary income & capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised and collection is likely. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Funds raised by a fete, garden party and similar events are accounted for gross. Sales of books and magazines from the church bookstall and drinks and snacks from the coffee shop are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when payable. Any parish share unpaid at 31st December is as stated in the notes to these accounts. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Pension costs

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Fixed assets

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

No value is placed on movable church furnishings held by churchwardens 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 buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed.

The building extension work has been capitalised and will be written down over twenty five years.

Fixture, fittings and equipment is depreciated on a straight line basis over three to five years.

Investments

Investments are valued at purchase price as the amount is not considered to be material.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with CBF Church of England Funds or at the bank.

Current Liabilities

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Parochial Church Council of Walton Aylesbury

Financial Statements for the year ended 31 December 2020

Notes to the Financial Statements

	Unrestricted Funds	Restricted Funds	2020 Total funds	2019 Total funds
	£	£	£	£
2 Analysis of Incoming resources				
Incoming resources from generated funds				
Voluntary Income				
Planned giving				
Gift Aid donations	154,247	-	154,247	176,370
Tax recoverable	30,574	-	30,574	30,006
Collections (open plate)	1,043	-	1,043	3,487
Sundry income	11,313	1,061	12,974	13,591
	<u>197,177</u>	<u>1,061</u>	<u>198,838</u>	<u>232,354</u>
Other Voluntary Income Resources				
New Church Building Project	-	436	436	420
Gift Aid on Building Project Donations	-	105	105	131
Special Collections for onward payment	-	1,746	1,746	5,319
Mission visit donations	-	-	-	-
	<u>-</u>	<u>2,286</u>	<u>2,286</u>	<u>5,870</u>
Investment Income				
Interest received	7	32	39	56
	<u>7</u>	<u>32</u>	<u>39</u>	<u>56</u>
Incoming from operating activities				
Fees	678	546	1,224	1,531
Coffee shop	3,021	-	3,021	16,022
Other Income	1,240	-	1,240	3,113
	<u>4,939</u>	<u>546</u>	<u>5,485</u>	<u>20,666</u>
Total Incoming Resources	<u>202,123</u>	<u>4,525</u>	<u>206,648</u>	<u>258,946</u>

Parochial Church Council of Walton Aylesbury

Financial Statements for the year ended 31 December 2020

Notes to the Financial Statements

3 Analysis of resources expended	Unrestricted Funds	Restricted Funds	2020	2019
	£	£	£	£
Cost of generating funds				
Grants				
Missionary Grants	16,960	-	16,960	20,070
	16,960	-	16,960	20,070
Activities directly relating to Ministry				
Diocesan Parish Share	113,101	-	113,101	104,629
Staff expenses/Housing	1,976	-	1,976	19,366
Church running expenses	10,599	1,343	11,942	15,989
Church Maintenance	2,709	-	2,709	10,257
Junior Church	15,043	-	15,043	1,967
Outreach	672	-	672	3,819
Coffee shop staff and running costs	2,358	-	2,358	5,291
Discretionary & Welfare payments	-	-	-	82
Special Collections paid over	-	3,628	3,626	3,428
Mission visit payments	-	-	-	-
Depreciation charge	285	37,441	37,726	37,441
Building Works to overseas Churches	-	-	-	-
	146,743	42,410	189,153	202,149
Church Management & Administration				
Office Salaries & Administration	39,509	864	40,373	40,985
Legal & professional fees	920	-	920	1,140
Bank Charges & Loan Interest	298	-	298	396
	40,727	864	41,591	42,501
Cost of generating funds				
Other Activities	57	-	57	207
	57	-	57	207
TOTAL RESOURCES EXPENDED	204,487	43,274	247,761	264,927

4 (a) Staff Costs	2020	2019
	£	£
Wages and salaries	51,539	53,358
Social security	-	60
Defined contribution scheme	1,117	1,179
	52,656	54,595

The average number of employees during the year was 9 (2019: 9). No employees received emoluments in excess of £60,000.

4(b) Trustee remuneration

No member of the PCC received any remuneration for their work on the PCC. The clergy, who are ex-officio members, received a stipend but are not remunerated for their service on the PCC.

Parochial Church Council of Walton Aylesbury

Financial Statements for the year ended 31 December 2020

Notes to the Financial Statements

5 Tangible fixed assets	Extension	Fixtures, fittings & equipment	Total
	£	£	£
Cost or valuation			
At 31 December 2019	936,025	7,044	943,069
Additions	-	1,499	1,499
At 31 December 2020	936,025	8,543	944,568
Depreciation			
At 31 December 2019	372,734	7,044	379,778
Charge for year	37,441	285	37,726
At 31 December 2020	410,175	7,329	417,504
Net book value			
At 31 December 2019	563,291	-	563,291
At 31 December 2020	525,850	1,214	527,064
6 Debtors and prepayments			
	2020	2019	
	£	£	
Accounts receivable	5,825	2,023	
Accrued income - tax refund due	13,717	9,361	
Other debtors	872	-	
	20,414	11,384	
7 Creditors and accruals due within one year			
	2020	2019	
	£	£	
Accounts payable and accrued costs	3,067	5,273	
Wages payable	5,465	4,164	
	8,532	9,437	
8 Analysis of Net Assets			
by fund	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	1,214	525,850	527,064
Current Assets			
Bank and Cash	42,937	30,951	73,888
Debtors and Prepayments	20,414	-	20,414
Liabilities			
Amounts falling due in one year	8,532	-	8,532
Totals	56,033	556,801	612,834

Parochial Church Council of Walton Aylesbury

Financial Statements for the year ended 31 December 2020

Notes to the Financial Statements

9 Fund transactions

	Fund balances brought forward £	Incoming Resources £	Resources Expended £	Gains/ losses/ transfers £	Fund balances carried forward £
Restricted Funds					
New Church Building Project	586,083	573	(37,441)	-	549,215
New Church Overseas	7,586	-	-	-	7,586
Special Collections Fund	3,188	1,745	(3,626)	(1,305)	-
Diocesan Fees	-	546	(546)	-	-
CJRS Grant	-	1,661	(1,661)	-	-
	<u>596,855</u>	<u>4,525</u>	<u>(43,274)</u>	<u>(1,305)</u>	<u>556,801</u>
Designated and Unrestricted Funds					
General Fund HT	57,092	202,123	(204,487)	1,305	56,033
Total of all Funds	<u>653,947</u>	<u>206,648</u>	<u>(247,761)</u>	<u>-</u>	<u>612,834</u>

10 Fund details

New Church Building Project

To fund the new church extension.

New Church Overseas

A tithe from new building fund donations to support the building of new churches overseas in the Sudan and Pakistan.

Special Donations Fund

A reserve to hold specific donations due to be passed on to third parties.

Diocesan Fees

Funds received for funerals, weddings and similar occasions payable to the Diocese.

CJRS Grant

Grant received to cover proportion of salaries of furloughed staff