

St Peter's with St Owen and St James'  
Parochial Church Council

Report and Accounts

For The Year Ended

31 December 2020

Registered Charity Number  
1133769

**St Peter's with St Owen and St James' Parochial Church Council**  
**Report and accounts**  
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## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

#### **Introduction**

The trustees present their annual report and financial statements for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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) (as applied to small entities by section 1A of the standard) (effective 1 January 2015).

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in a position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil obligations.

#### **Name, registered office and constitution of the charity**

The full name of the charity is St Peter's with St Owen and St James' Parochial Church Council.

The legal registration details are :-

<i>Date of formation</i>	26 January 2010
<i>The Principal Office is</i>	St Peter's and St James Parish Office, St Peter's Church, St Peter's Close, Hereford. HR1 2DL
<i>Charity Registration Number</i>	1133769
<i>The telephone number is</i>	(01432) 275373

#### **Objectives and Activities of the Charity**

##### ***Governing document.***

Parochial Church Council Powers Measure (1956) as amended and church representation rules.

##### ***Public benefit that is provided by the charity***

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

##### ***An explanation of the charity's main objectives for the year.***

The PCC in co-operation with the Leadership Team has responsibility for promoting in the ecclesiastical parish the whole pastoral, evangelistic and ecumenical mission of the Church.

The PCC is the legal body constituted to take responsibility for the overall life of the church in the parish and in this regard it has been important that the PCC has been fully engaged in both regular review of progress and in forward-looking development planning. Throughout the year the Council has worked with the Leadership Team in ensuring that all aspects of the Church's work are reviewed and talked through.

## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

#### **Achievements and Performance of the Charity**

##### ***A review of charitable activities undertaken by the charity***

##### **Church attendance**

The Electoral Roll number returned to the Diocese in 2020 was 124 compared with a figure of 127 in the returns for 2019.

##### **Review of the year**

It is safe to say that 2020 will go down as one of the most challenging years of our lives, overnight my role of Vicar of SPSJ was completely changed and I am immensely grateful for the way the church pulled together, showing real patience and perseverance throughout the year.

It is hard to remember that we started 2020 by employing a Winter Shelter Administrator, holding Dementia Friendly Church training and a whole church meeting to discuss the SPSJ Project and the reordering of St James Church. Little did we know that a few weeks later the country would go into the first lockdown and all our services would move online. I am grateful that we were able to have a general consensus from the church on the way forward, which enabled myself and the PCC to push on with these plans despite the lockdown. This resulted in the project receiving unanimous approval from the Diocese with a Total Returns grant of £325k over the next five years. This money enables us to reach out to younger generations living, working and studying in the city. Further confirmation of the churches backing of these two big ventures was given in September as £55k was given towards this work in a Gift Day. After a rigorous advertising and interview process over the summer, I was delighted that Rev'd Andy Dodwell started as our new Associate Minister and the new Lead Chaplain to NMITE in November.

Another pleasing aspect of 2020 was how we were able to adapt to online ministry, a huge appreciation of thanks must go to our curate Rev'd Elliot Swatridge in enabling this to happen. As well as a new online Sunday service, there was a new Wednesday Worship service and special SPSJ Kids content. Over the course of the year we received 76 new subscribers to our youtube channel with a combined 8,500 views. This is on top of the 21,000 minutes of video watched on our facebook page! This time has taught us a lot, not least to think more of those who were already unable to join us in person on a Sunday. On top of this there were online Bible study courses and Messy Church meetings on Zoom, and an online Holiday Bible Club which had an average of 150 views a day across the four days.

I am also grateful to all those who helped to create a new Pastoral Care Phone Tree, and spent time ringing around to make sure no one was left isolated and alone during the lockdown.

## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

This year undoubtedly made us all reflect on what is important to us, which meant for Rev'd Sharon Elson it was time to leave Hereford and be near to her family. We thank Sharon for all she did over many years at SPSJ. We also had to mourn the death of Roger Lind and Barbara Stephens, two long term dedicated members of our church. This was made especially difficult as we couldn't gather together in our sorrow due to the Covid restrictions. Our prayers continue to be with their families and we will be forever grateful for the example of faith that they gave to us.

One of the biggest challenges has been to keep on top of the current guidelines and policies, but I am pleased that we were able to reopen our doors for in-person services. Thank you to those who helped with the risk assessments, preparing our buildings and to everyone for complying with the guidelines, I know it has not been easy. A wonderful example of how we managed to adapt to the latest guidelines was seen at Christmas. The outdoors Community Carols service on the St James School playground proved so popular we had to duplicate the service to fit everyone in, and the Carols for All service at St Peter's with the Deaf Church received the interest of BBC Hereford and Worcester.

## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

One big changes at the end of 2020 was that we could not run the Winter Shelter due to the guidelines. By working with the Council, the Police and Vennture, and helped by the government funding, it was wonderful to see so many of the homeless housed in selected B&B facilities, receiving appropriate levels of support. This has led to a big change in the homeless work in Hereford and a very noticeable decline in the number of people on the street. I am especially grateful to Andy and Jill Butterfill for all the years they ran the Winter Shelter, and to Andy for becoming a trustee of Vennture to help with the smooth transfer to a new way of working. I am also thankful to Paul and Anne Gill for their continued work hosting the Herefordshire Homelessness Forum.

The final word on the year has to go to our two primary schools, St James and St Thomas Cantilupe (the latter going back into special measures at the beginning of 2020). I am especially grateful to the two head teachers, Ben Caldicott and Claire McKeown, they have both worked tirelessly throughout 2020 responding to all the latest changes and adapting to online learning. It is a real pleasure to be able to serve alongside two gifted leaders and to see our two primary schools continue to grow despite the clear challenges they have faced.

As I said at the start 2020 will go down as one of the most challenging years any of us will ever have to face, but at SPSJ we have not just survived the year but risen to the challenge it brought and as a result find ourselves in a fantastic position, our numbers have grown, our finances are secure and our plans for the future are starting to come to fruition. I look forward to the day when we can sing together again as one church, without masks and social distancing, to thank God for leading and guiding us through these difficult times and to give God the glory for all that is to come.

### **Structure, Governance and Management**

#### ***Nature of the Governing Document and constitution of the charity***

St Peter's with St Owen and St James PCC is run in accordance with the Charities Act 2011, the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

#### ***The methods adopted for the recruitment and appointment of new trustees***

The Trustees are also Members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

#### ***PCC Membership***

Members of the PCC during the year are detailed on pages 5 to 7 below.

#### ***The organisational structure of the charity and how decisions are made.***

##### **Committees**

The PCC operates through a committee, which meets as required between full meetings of the PCC. This structure was reviewed in May 2018 and the committees below have operated since then.

##### **Standing Committee**

This is the only PCC committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

#### ***Policies on reserves***

It is the policy of the PCC to maintain sufficient reserves for the day-to-day running requirements. In addition to Unrestricted funds, Reserves Note 17 to the Accounts details the resources available held as Restricted Funds.

#### ***The investment policy and objectives.***

Investments are held for the long-term and the PCC continue to monitor performance on a regular basis. The unrealised gain / (loss) on investment assets of £2,045 (2019: £3,465) represents an decrease in the market value in the year.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### ***Transactions and Financial position***

The financial statements are set out on pages 12 to 27.

The Statement of Financial Activities show net income/(expenditure)for the year of a revenue nature of £59,145 (2019 (£8,205)).

The total reserves at the year end after accounting for unrealised gains/(losses) after revaluing investments of £36,743 (2019 £34,698), stand at £926,493 (2019 £695,798).

Details of legacies received are included in the notes to the accounts page 16.

Free unrestricted liquid reserves amounted to £59,285 (2019 £49,769). Further details of funds can be found in note 17 of the accounts.

#### ***Specific changes in fixed assets***

Except for the acquisition of office furniture and equipment there have been no movements in fixed assets.

## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

**The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.**

#### **Standing Committee**

Rev. Andy Morgan (Vicar)  
Mr Andy Butterfill  
Mr Peter Strevens  
Mr Stephen Turner  
Mr Richard Paske  
Mr Simon Lind  
Mrs Tanya Brooks

#### **PCC Members**

Rev Andy Morgan

#### **Elected PCC Members**

##### **St James'**

Mrs Mary Bennett  
Mrs Jenny Brooks  
Mrs Gill Holder  
Mrs Fiona Rawlinson (to 13 October 2020)  
Mrs Elaine Underwood (to 13 October 2020)  
Mr Simon Lind (Vice Chair)  
Mr Matthew Jones (to 12 October 2020)  
Mrs Linda Stokes (to 24 November 2020)  
Dr Jenny Litchfield (from 13 October 2020)

##### **St Peter's**

Mr Dave Clark  
Mr Roger Lind (to 1 March 2020)  
Mrs Tanya Brooks  
Dr Donald Langford  
Mr Tim Simpson  
Mrs Rachel Loynes (appointed 13 October 2020)



## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

#### **Treasurer**

Mr Andy Butterfill

#### **Ex-officio PCC members**

##### **Associate Minister**

Rev Andy Dodwell

##### **Deanery synod reps**

Mr Guy Rawlinson

Mr Geoff Loynes (from 13 October 2020)

##### **Churchwardens** (also Ex Officio)

###### **St Peter's**

Mr Peter Strevens

Mr Richard Paske

###### **St James'**

Miss Marie Bryant (to 13 October 2020)

Mr Stephen Turner

##### **Deputy Church Wardens**

###### **St Peter's**

Mrs Tanya Brooks

Mrs Brenda Lind

Mrs Janet Strevens

###### **St James'**

None

##### **Parish Administrators**

Mrs Margaret Simpson

Mrs Margaret Johnson

##### **PCC Secretary**

Mrs Margaret Simpson

## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

#### **The members of the Board of Trustees of the Charity during the year ended 31st December 2020 were :-**

Rev A. Morgan	Mrs E. Underwood (to 13 October 2020)
Mrs T. Brooks	Mr M. Jones
Mr D. Clark	Mr S. Turner
Mr R. Lind (to 1 March 2020)	Mr S. Lind
Mrs J. Brooks	Mrs F. Rawlinson (to 13 October 2020)
Mrs G. Holder	Mrs M. Bennett
Mrs E. Underwood (to 13 October 2020)	Mrs L. Stokes (to 24 November 2020)
Mr G. Rawlinson	Mr T. Simpson
Miss M Bryant (to 13 October 2020)	Mr D. Langford
Mr P. Strevens	Ms R. Loynes (appointed 13 October 2020)
Mr R. Paske	Dr J. Litchfield (appointed 13 October 2020)

#### **The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-**

Rev A. Morgan	Mrs M. Bennett
Mrs T. Brooks	Dr D. Langford
Mr D. Clark	Mr T. Simpson
Mrs J. Brooks	Ms R. Loynes (appointed 13 October 2020)
Mrs G. Holder	Dr J. Litchfield (appointed 13 October 2020)
Mr G. Rawlinson	
Mr P. Strevens	
Mr R. Paske	
Mr S. Turner	
Mr S. Lind	

#### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

#### **Independent Examiner**

Gareth Vale  
Chartered Certified Accountant  
Ground Floor Offices  
Bastion Mews  
Union Street  
Hereford  
HR1 2BT

## **St Peter's with St Owen and St James' Parochial Church Council**

### **The report of the trustees for the year ended 31 December 2020**

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees 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, including income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report Regulations 2008 and the provisions of the trust deed. They 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.

**This report was approved by the board of trustees on 21 June 2021.**

**Rev. A. Morgan**  
**Trustee**

## **St Peter's with St Owen and St James' Parochial Church Council Independent Examiner's Report to the trustees of the charity**

### **Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 31 December 2020**

I report on the accounts of St Peter's with St Owen and St James' Parochial Church Council, charity number 1133769, for the year ended 31 December 2020, which are set out on pages 12 to 27.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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 statement below.

**Independent Examiner's Statement, report and opinion**

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

In connection with my examination, no matter has come to my attention

The Examiner's relevant professional qualification or body:  
Chartered Certified Accountant

Gareth Vale  
Chartered Certified Accountant  
Ground Floor Offices  
Bastion Mews  
Union Street  
Hereford

The date upon which my opinion is expressed is :-  
21 June 2021

**St Peter's with St Owen and St James' Parochial Church Council**  
**Statement of Financial Activities**  
**for the year ended 31 December 2020**

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2020 £	2020 £	2020 £	2019 £
<b>Income and endowments from:</b>				
Voluntary Income	127,501	90,262	217,763	168,910
Activities for generating funds	-	25	25	437
Investment Income	750	901	1,651	2,106
<b>Incoming resources from charitable activities</b>	17,449	-	17,449	22,915
<b>Total income</b>	<b>145,700</b>	<b>91,188</b>	<b>236,888</b>	<b>194,368</b>
<b>Costs of generating funds</b>				
Costs of generating voluntary income	894	-	894	1,399
<b>Costs of charitable activities</b>	132,922	43,517	176,439	200,764
<b>Governance costs</b>	410	-	410	410
<b>Total expenses</b>	<b>134,226</b>	<b>43,517</b>	<b>177,743</b>	<b>202,573</b>
<b>Net income/(net expenditure) before transfers between funds</b>	<b>11,474</b>	<b>47,671</b>	<b>59,145</b>	<b>(8,205)</b>
<b>Transfers between funds</b>	<b>(1,958)</b>	<b>1,958</b>	<b>-</b>	<b>-</b>
<b>Net income/(net expenses) before Other recognised gains and losses</b>	<b>9,516</b>	<b>49,629</b>	<b>59,145</b>	<b>(8,205)</b>
<b>Other recognised gains and losses</b>				
<i>Gains on revaluation of fixed assets for charity's own use</i>	-	169,505	169,505	-
<i>Gains on investment assets</i>	1,536	509	2,045	3,465
<b>Net income/(net expenditure)</b>	<b>11,052</b>	<b>219,643</b>	<b>230,695</b>	<b>(4,740)</b>
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>	<b>490,046</b>	<b>205,752</b>	<b>695,798</b>	<b>700,538</b>
<b>Total Funds carried forward</b>	<b>501,098</b>	<b>425,395</b>	<b>926,493</b>	<b>695,798</b>

All activities derive from continuing operations

The notes on pages 16 to 23 form an integral part of these accounts.

**St Peter's with St Owen and St James' Parochial Church Council**  
**Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Income and Expenditure Account**  
**for the year ended 31 December 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	235,237	192,262
Direct costs of turnover	177,333	202,163
<b>Gross surplus/(deficit)</b>	<u>57,904</u>	<u>(9,901)</u>
Governance costs	410	410
<b>Operating surplus/(deficit)</b>	<u>57,494</u>	<u>(10,311)</u>
Interest receivable	1,651	2,106
<b>Surplus/(deficit) on ordinary activities before tax</b>	<u>59,145</u>	<u>(8,205)</u>
<b>Surplus/(deficit) for the financial year</b>	<u>59,145</u>	<u>(8,205)</u>
<b>Retained surplus/(deficit) for the financial year</b>	<u>59,145</u>	<u>(8,205)</u>

**All activities derive from continuing operations**

**The notes on pages 16 to 23 form an integral part of these accounts.**

**Statement of Total Recognised Gains and Losses**  
**for the year ended 31 December 2020**

	<b>2020</b>	<b>2019</b>
Excess of Expenditure over income before realisation of assets	<u>59,145</u>	<u>(8,205)</u>
Profit/(loss) per Profit and Loss account	59,145	(8,205)
Unrealised Gains on investments	2,045	3,465
<b>Net Movement in funds before taxation</b>	<u>230,695</u>	<u>(4,740)</u>

**St Peter's with St Owen and St James' Parochial Church Council**  
**Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Movements in revenue and capital funds**  
**for the year ended 31 December 2020**

<b>Revenue accumulated funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last year Total Funds</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accumulated funds brought forward	490,046	191,331	681,377	686,117
Recognised gains and losses before transfers	13,010	217,176	230,186	(4,740)
Dividend payments made	-	-	-	-
	503,056	408,507	911,563	681,377
Transfers between restricted and unrestricted funds	(1,958)	1,958	-	-
<b>Closing revenue accumulated funds</b>	<b>501,098</b>	<b>410,465</b>	<b>911,563</b>	<b>681,377</b>

<b>Summary of funds</b>	<b>Designated Funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last Year Total Funds</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
Revenue accumulated funds	-	501,098	410,465	911,563	681,377
Revenue designated funds	-	-	-	-	-
Fixed asset funds	-	-	-	-	-
Revaluation reserve fund	-	-	-	-	-
Endowment funds	-	-	14,930	14,930	14,421
Pension reserve fund	-	-	-	-	-
<b>Total funds</b>	<b>-</b>	<b>501,098</b>	<b>425,395</b>	<b>926,493</b>	<b>695,798</b>

**The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts**

**The notes on pages 16 to 23 form an integral part of these accounts.**



**St Peter's with St Owen and St James' Parochial Church Council**  
**Balance Sheet**  
**as at 31 December 2020**

	Notes	2020 £	2019 £
<b><i>The assets and liabilities of the charity :</i></b>			
<b>Fixed assets</b>			
Tangible assets	11	589,505	420,000
Investments	12	36,743	34,698
<b>Total fixed assets</b>		<u>626,248</u>	<u>454,698</u>
<b>Current assets</b>			
Debtors	13	14,560	14,553
Cash at bank and in hand		289,452	234,905
<b>Total current assets</b>		<u>304,012</u>	<u>249,458</u>
<b>Creditors:-</b>			
amounts due within one year	14	(3,767)	(8,358)
<b>Net current assets</b>		<u>300,245</u>	<u>241,100</u>
<b>Total assets less current liabilities</b>		<u>926,493</u>	<u>695,798</u>
<b>Net assets including pension asset / liability</b>		<u>926,493</u>	<u>695,798</u>
<b><i>The funds of the charity :</i></b>			
<b>Unrestricted income funds</b>			
Unrestricted revenue accumulated funds		501,098	490,046
Designated revenue funds		-	-
<b>Unrestricted capital funds</b>			
Unrestricted revaluation reserve		<u>-</u>	<u>-</u>
<b>Total unrestricted funds</b>		501,098	490,046
<b>Restricted income funds</b>			
Restricted revenue accumulated funds		240,960	191,331
<b>Restricted capital funds</b>			
Restricted revaluation reserve		<u>169,505</u>	<u>-</u>
<b>Total restricted funds</b>		410,465	191,331
<b>Endowment funds</b>		14,930	14,421
<b>Total charity funds</b>		<u>926,493</u>	<u>695,798</u>

Rev. A. Morgan  
Trustee

Approved by the board of trustees on 21 June 2021

The notes on pages 16 to 23 form an integral part of these accounts.

**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Basis of preparation of the accounts***

The accounts have been prepared under the historical cost accounting convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as applied to small entities by section 1A of the standard) (effective 1 January 2015) and the Charities Act 2011 and applicable regulations, except for investments which are stated at market value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. With respect to the next reporting period, 2020-21, the most significant area of uncertainty which affects the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees annual report for more information.)

***Accounting convention***

The financial statements are prepared, on a going concern basis, under the historical cost convention except for investments and certain properties which have been included at market and insurance valuation respectively.

***Incoming Resources***

Incoming resources are accounted for on a receivable basis

***Voluntary income and capital sources***

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

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

***Investment Income***

Bank interest and dividend income is included on an actual receipts basis.

***Recognition of liabilities***

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008), issued by the Charity Commissioners for England & Wales

***Resources Expended***

***Grants***

Grants and donations are accounted for when paid over in accordance with any specific terms

***Activities directly relating to the work of the Church***

The parish share is accounted for when payable. Any share unpaid at 31 December would be provided for in these accounts as an operational (though not legal) liability and would be shown as a creditor in the balance sheet.

***Unrealised and realised gains***

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

***Stocks and work in progress***

Stocks are valued at the lower of cost and net realisable value.

***Inalienable assets***

No value is placed on the moveable church furnishings held by the 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 moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

***Investments held by the charity***

Investments are stated at market value at the balance sheet date and unrealised gains and losses are shown on the Statement of Financial Activities.

***Fixed assets and depreciation***

Consecrated and beneficial property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

***Depreciation***

No provision for depreciation of tangible fixed asset properties have been made.

FRS 15 requires that all non-investment properties are to be depreciated over their anticipated useful lives. However the tangible fixed asset properties are not depreciated because their useful lives are considered by the trustees to be well in excess of 100 years and any depreciation charge would be immaterial. To depreciate would not add to the true and fair view presented in the accounts. An annual review is carried out to ensure that this is still the case.

***Taxation***

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

***Funds structure policy***

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

***Accounting for Legacies***

Entitlement is taken at the earlier of the date at which the estate is finalised or when a distribution is received from the estate. During the year the charity received three legacies to the value of £13,413, these funds have allocated to the St James' Building fund in accordance as per the benefactors wishes.

**2 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

<b>3 Surplus/(deficit) for the financial year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>This is stated after crediting :-</b>		
<b>Revenue Turnover from ordinary activities</b>	235,237	192,262
<b>and after charging:-</b>		
Independent Examiner's Fees	410	410

**4 Statement that no expenses were paid to trustees or connected persons**

No expenses were paid to trustees or persons connected with them.

**5 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised June 2008)**

Various items which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices on pages 24 to 27 which should be read together with these notes.

**6 Material legacies that have been notified but not included in the Statement of Financial Activities**

No material legacies have been notified.

<b>7 Investment Income</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank interest and dividend income received	1,651	2,106

**8 Analysis of grants payable in furtherance of the charity's objects**

An analysis of grants by activity is included in the detailed schedule to the Statement of Financial Activities.

**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

<b>9 Staff Costs and Emoluments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Gross Salaries	1,760	2,876

<b>Numbers of full time employees or full time equivalents</b>	<b>2020</b>	<b>2019</b>
Engaged on charitable activities	3	3

There were no fees or other remuneration paid to the trustees

There were no employees with emoluments in excess of £60,000 per annum

**10 Trustees' Remuneration**

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

**11 Tangible functional fixed assets**

	<b>Freehold Land and buildings £</b>	<b>Leasehold Land and Buildings £</b>	<b>Plant, Machinery &amp; Vehicles £</b>	<b>Total £</b>
<b>Asset cost, valuation or revalued amount</b>				
At 1 January 2020	420,000	-	-	420,000
Surplus on revaluation	169,505	-	-	169,505
At 31 December 2020	<u>589,505</u>	<u>-</u>	<u>-</u>	<u>589,505</u>
<b>Net book value</b>				
At 31 December 2020	<u>589,505</u>	<u>-</u>	<u>-</u>	<u>589,505</u>
At 31 December 2019	<u>420,000</u>	<u>-</u>	<u>-</u>	<u>420,000</u>
Freehold land at valuation included above not depreciated				<u>420,000</u>
			<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
Church House			340,000	340,000
Close House			80,000	80,000
61 Lichfield Avenue, Hereford 54.48% share			169,505	-
			<u>589,505</u>	<u>420,000</u>

No depreciation has been charged on the properties as their useful lives are considered by the Trustees to be well in excess of 100 years and that any depreciation charge would be immaterial.

All assets are used for direct charitable purposes and there are no inalienable or heritage assets

**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

Close House was originally included in the accounts at £10 but was valued in 2006 at £80,000 by Watkins and Thomas LLP, Estate Agents. Church House was also valued at £340,000 again by Watkins and Thomas LLP, Estate Agents. The Trustees have not updated the valuation because they are not aware of any material change in value.

During the year the charity were informed by the Herefordshire Diocesan Board of Finance that it's 54.48% interest in a property, 61 Lichfield Avenue, Hereford, had not been correctly recorded by them in their records as such the charity were unaware of it. As such the charity has re-stated the accounts to include the property at the valuation as provided by the Herefordshire Diocesan Board of Finance.

**12 Fixed Asset Investments**

	<b>Property Investments £</b>	<b>Listed Investments £</b>	<b>Unlisted Investments £</b>	<b>2020 Total £</b>
<b>Valuation</b>				
Market value at 1 January 2020	-	34,698	-	34,698
Net unrealised gain/(loss) on revaluation of investments	-	2,045	-	2,045
<b>Market value at 31 December 2020</b>	<b>-</b>	<b>36,743</b>	<b>-</b>	<b>36,743</b>
Cash held by investment advisors				-
<b>Total Investments including cash</b>	<b>At 31 December 2020</b>			<b>36,743</b>
<b>Total Investments including cash</b>	<b>At 1 January 2020</b>			<b>34,698</b>

**Analysis of investments between UK investments and investments outside the UK**

	<b>Property Investments</b>	<b>Listed Investments</b>	<b>Unlisted Investments</b>	<b>2020 Total</b>
Investment assets in the UK	-	36,743	-	36,743
Investment assets outside the UK	-	-	-	-
<b>Total market value</b>	<b>-</b>	<b>36,743</b>	<b>-</b>	<b>36,743</b>

  

	<b>Property Investments</b>	<b>Listed Investments</b>	<b>Unlisted Investments</b>	<b>2019 Total</b>
Investment assets in the UK	-	34,698	-	34,698
Investment assets outside the UK	-	-	-	-
<b>Total market value</b>	<b>-</b>	<b>34,698</b>	<b>-</b>	<b>34,698</b>

**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

Listed Investments include the following material items :-

Security	Type of share	Holding	Market Value 2020 £	Market Value 2019 £
CBC Church of England Investment Fund Income Shares	Ordinary	648	13,276	12,422
CBC Church of England Fixed Interest Securities Fund Income Shares	Ordinary	8,802	14,930	14,421
COIF Charities Investment Fund Income Shares	Ordinary	464	8,537	7,855
			<u>36,743</u>	<u>34,698</u>

The total listed portfolio is :-

	Market Value 2020 £	Market Value 2019 £
As detailed above	36,743	34,698
Investments where holding is less than 5% of the total market value of listed investments		
<b>Total market value</b>	<u>36,743</u>	<u>34,698</u>

<b>13 Debtors</b>	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	7,797	2,884
Prepaid expenses	6,763	11,669
	<u>14,560</u>	<u>14,553</u>

Amounts due after more than one year included in the total above are analysed as:-

<b>14 Creditors: amounts falling due within one year</b>	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	3,357	7,864
Accrued expenses and other creditors	410	494
	<u>3,767</u>	<u>8,358</u>

**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**15 Related party transactions**

No transaction with related parties, disclosable under the FRS 102 and the Charities Act 2011, were entered into during the year or previous year.

<b>16 Analysis of the Net Movement in Funds</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net movement in funds from Statement of Financial Activities	59,145	(8,205)

**17 Particulars of Individual Funds and analysis of assets and liabilities representing funds**

<b>At 31 December 2020</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Fixed Assets	420,000	-	169,505	589,505
Investments at valuation				
<i>Fixed asset investments</i>	21,813	-	14,930	36,743
Current Assets	63,052	-	240,960	304,012
Current Liabilities	(3,767)	-	-	(3,767)
	<u>501,098</u>	<u>-</u>	<u>425,395</u>	<u>926,493</u>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2020</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total Funds</b>
Tangible Fixed Assets	420,000	-	-	420,000
Investments at valuation				
<i>Fixed asset investments</i>	20,277	-	14,421	34,698
Current Assets	58,127	-	191,331	249,458
Current Liabilities	(8,358)	-	-	(8,358)
	<u>490,046</u>	<u>-</u>	<u>205,752</u>	<u>695,798</u>



**St Peter's with St Owen and St James' Parochial Church Council**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

The individual funds included above are :-

	Funds at 2019	Movements in Funds as below	Transfers Between funds	Funds at 2020
	£	£	£	£
<b>Unrestricted Funds</b>				
General Unrestricted Funds	490,046	31,541	(20,489)	501,098
Church House and Close House Lettings	-	(18,531)	18,531	-
<b>Restricted Funds</b>				
St Peter's Building Fund	13,843	489	-	14,332
St Peter's Organ Fund	-	-	-	-
St James' Building Fund	96,811	28,264	-	125,075
St Peter's Fabric Fund	-	(4,049)	4,049	-
St James' Fabric Fund	-	(612)	734	122
St James' Organ Fund	-	-	-	-
Church Wardens Expenses	268	241	-	509
Expendable Endowment Fund	14,421	509	-	14,930
Restricted Capital Fund	-	169,505	-	169,505
Night shelter	27,592	(13,825)	250	14,017
Ministry Development Fund	-	36,682	-	36,682
Rwanda Fund	382	(231)	8	159
Youthworker Fund	47,626	467	-	48,093
Sundry other funds	4,809	245	(3,083)	1,971
	<u>695,798</u>	<u>230,695</u>	<u>-</u>	<u>926,493</u>

**Analysis of movements in funds as shown in the table above**

	Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
<b>Unrestricted Funds</b>				
General Unrestricted Funds	129,822	99,817	1,536	31,541
Church House and Close House Lettings	15,878	34,409	-	(18,531)
<b>Restricted Funds</b>				
St Peter's Building Fund	489	-	-	489
St Peter's Organ Fund	-	-	-	-
St James' Building Fund	33,696	5,432	-	28,264
St Peter's Fabric Fund	-	4,049	-	(4,049)
St James' Fabric Fund	1,234	1,846	-	(612)
St James' Organ Fund	-	-	-	-
Church Wardens Expenses	241	-	-	241
Expendable Endowment Fund	-	-	509	509
Restricted Capital Fund	-	-	169,505	169,505
Night shelter	15,397	29,222	-	(13,825)
Ministry Development Fund	36,682	-	-	36,682
HTF	-	-	-	-
Rwanda Fund	769	1,000	-	(231)
Youthworker Fund	467	-	-	467
Sundry other funds	2,213	1,968	-	245
	<u>236,888</u>	<u>177,743</u>	<u>171,550</u>	<u>230,695</u>

**St Peter's with St Owen and St James' Parochial Church Council**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Status of this schedule to the Statement of Financial Activities**

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Prior Period Total Funds</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>				
<b>Incoming Resources from generated funds</b>				
<b>Voluntary Income</b>				
<b>Non government and non public bodies</b>				
<b>Incoming resources of a revenue nature - grants, donations and legacies</b>				
Legacies receivable	-	13,413	<b>13,413</b>	-
Envelopes and Gift Aid	75,340	1,392	<b>76,732</b>	72,828
Loose collections at all services	3,963	333	<b>4,296</b>	11,826
Income tax recoverable	22,956	1,076	<b>24,032</b>	14,353
Donations, appeals, etc	25,242	62,583	<b>87,825</b>	30,888
Grants	-	10,000	<b>10,000</b>	33,450
Other income	-	1,465	<b>1,465</b>	5,565
<b>Total Grants, Legacies &amp; Donations Received</b>	<b>127,501</b>	<b>90,262</b>	<b>217,763</b>	<b>168,910</b>
<b>Total Voluntary Income</b>	<b>127,501</b>	<b>90,262</b>	<b>217,763</b>	<b>168,910</b>
<b>Activities for generating funds</b>				
Fundraising activities	-	25	<b>25</b>	<b>437</b>
<b>Total of activities for generating funds</b>	<b>-</b>	<b>25</b>	<b>25</b>	<b>437</b>
<b>Investment Income</b>				
Bank interest and dividend income received	750	901	1,651	2,106
<b>Total Investment Income</b>	<b>750</b>	<b>901</b>	<b>1,651</b>	<b>2,106</b>
<b>Incoming resources from charitable activities</b>				
Letting of non investment property for charitable purposes	15,878	-	<b>15,878</b>	20,791
Parochial fees	1,571	-	<b>1,571</b>	2,124
<b>Charitable activities</b>	<b>17,449</b>	<b>-</b>	<b>17,449</b>	<b>22,915</b>
<b>Total Incoming Resources</b>	<b>145,700</b>	<b>91,188</b>	<b>236,888</b>	<b>194,368</b>
<b>Gains on investment assets</b>				
Unrealised Gains on investments	1,536	509	2,045	3,465
	1,536	509	2,045	3,465

**St Peter's with St Owen and St James' Parochial Church Council**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Status of this schedule to the Statement of Financial Activities**

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
<b>Costs of generating funds</b>				
<b><i>Costs of generating voluntary income</i></b>				
Cost of fundraising activities	894	-	894	1,399
	<b>894</b>	<b>-</b>	<b>894</b>	<b>1,399</b>
<b>Total costs of generating voluntary income</b>	<b>894</b>	<b>-</b>	<b>894</b>	<b>1,399</b>

**Charitable expenditure**

***Management and administration costs***  
***in support of charitable activities***

***General administrative expenses:***

Stationery and printing	298	-	298	550
Office running costs	2,441	-	2,441	1,908
Other administration costs	437	-	437	3,518
Bank charges	60	-	60	55
	<b>3,236</b>	<b>-</b>	<b>3,236</b>	<b>6,031</b>

**St Peter's with St Owen and St James' Parochial Church Council**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Status of this schedule to the Statement of Financial Activities**

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	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
<b>Other support costs</b>				
Ministry: Diocesan Parish Share	60,000	-	60,000	60,000
Clergy Expenses	896	-	896	1,638
Church running	12,818	-	12,818	16,662
Church maintenance	300	11,328	11,628	15,984
Church insurance	11,669	-	11,669	11,422
Youth and other work	862	-	862	10,826
Church House and Close House expenses	34,409	-	34,409	23,573
Organist and music	1,970	-	1,970	2,045
Parochial fees and organist fees paid over	897	-	897	868
St Peter's Organ fund	-	-	-	480
Homeless	-	-	-	2,390
Night shelter	-	29,222	29,222	43,697
Other restricted costs	-	2,967	2,967	4,973
	<b>123,821</b>	<b>43,517</b>	<b>167,338</b>	<b>194,558</b>
<b>Total Support costs</b>	<b>127,057</b>	<b>43,517</b>	<b>170,574</b>	<b>200,589</b>
<b>Grantmaking to achieve the objects of the charity</b>				
<b>Grants paid including Gift Aid payments</b>				
Grants paid as shown in the detailed schedule	5,865	-	5,865	175
<b>Total Expended on Charitable Activities</b>	<b>132,922</b>	<b>43,517</b>	<b>176,439</b>	<b>200,764</b>

**St Peter's with St Owen and St James' Parochial Church Council**  
**Schedule to the Statement of Financial Activities**  
**for the year ended 31 December 2020**

**Status of this schedule to the Statement of Financial Activities**

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
<b><i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i></b>				
<b><i>Specific governance costs</i></b>				
Independent Examiner's Fees	410	-	410	410
<b>Total governance costs</b>	<b>410</b>	<b>-</b>	<b>410</b>	<b>410</b>
<b><i>A Detailed schedule of grants paid to achieve the objects of the charity</i></b>				
			2020	2019
			£	£
<b>Missionary and charitable giving</b>				
Other grants	5,865	-	5,865	175
<b>Total Institutional grants</b>	<b>5,865</b>	<b>-</b>	<b>5,865</b>	<b>175</b>
<b>Total of all grants paid</b>	<b>5,865</b>	<b>-</b>	<b>5,865</b>	<b>175</b>

***Analysis of transfers between funds***

Transfer to/(from) unrestricted to be analysed further	-	1,958	1,958	(7,525)
Transfer to/(from) restricted to be analysed further	(1,958)	-	(1,958)	7,525
	<b>-</b>	<b>1,958</b>	<b>-</b>	<b>-</b>

Where applicable transfers are made from the unrestricted funds to restricted funds at the year end to clear any deficits that have arisen.