



Bury Parish Church
St Mary the Virgin

ANNUAL REPORT AND ACCOUNTS 2020

Aims and Purposes

The Parochial Church Council of the Parish Church of Saint Mary the Virgin Bury has the responsibility of cooperating with the incumbent, the Revd. Julian Heaton in promoting the ecclesiastical parish through the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church House complex.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship in our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions as to how our service can involve the many groups active therein. Our services and worship put faith into practice through prayer and scripture, music and sacrament. When planning activities for the year we have taken note of the Charity commission guidance on public benefit and in particular the guidance for the advancement of religion. In particular we try to enable people to live out their faith in these unusual times as part of the parish community through

- a. Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus
- b. Provision of pastoral care
- c. Missionary and outreach work

We realise the importance of maintaining the fabric of both the church and the church house in order to facilitate this.

ACHIEVEMENTS AND PERFORMANCE

Worship and prayer

The PCC is keen to offer the community a range of services during the week and over the course of the year that are fulfilling. Weekday services, evensong etc. and also a quiet environment. However the church has been closed at certain times due to the Covid pandemic restrictions.

All are welcome to attend regular services.

The number on the electoral roll at the end of December 2020 stands at 196

Average weekly attendance during October was 105. This figure recognizes the effects of the pandemic

Baptisms	5
Weddings	0
Funerals	16

Deanery Synod

The church has seven representatives on Deanery Synod, one of whom is the Lay Chair and another the secretary.

The Church House complex

This building plays a significant part in the life of our church, being used on a daily basis by church members and organisations and not least the contribution it makes to the finances through lettings.

Pastoral care is undertaken through the members of our ministry and by voluntary pastoral visitors.

Mission and Evangelism

The parish is working to share the good news of Jesus Christ with the people of Bury. A Mission Plan committee continues to work on the MAP driving it forward.. We are engaged with a Food Bank and continue to grow our relationship with the work of the Children's Society.

Ecumenical relationships

We are represented on Bury Churches Together by the Rector but would like to also have a lay representative. Members of the congregation take part in the Good Friday Walk of Witness and others contribute to the work of the Street Pastors.

Volunteers

We acknowledge that the church would not function without the large number of volunteers who undertake a wide range of responsibilities.

Financial Review

The Coronavirus pandemic has cast its shadow across all aspects of church life and thus throughout the accounts presented here. All church events and fundraising activities came to a sudden halt in March with some spluttering to life later in the year, but most lying dormant for the rest of the year. Collections at church services ceased altogether after March; when services resumed donations were again accepted in church as well as by bank transfer, so there is a shift in income to different categories. Some income was lost altogether, with some compensating reduction to costs.

Total receipts on unrestricted funds were £202,261 of which 57% came from donors. Rents from contract parking held up well at £26,860, but pay & display parking suffered during lockdown, as did church hall rents. A legacy of £5,205 was received from the estate of Sheila Royle. Grants totalling £9,436 were received under the Covid Job Retention Scheme

90% of expenses were spent directly on the Christian ministry from Bury Parish Church, including the diocesan parish share of £93,600. Administration and governance costs (including administration costs on charitable activities) represent 8% of the total.

Maintenance of the floor in the Blackburne Hall cost £4,320. A kind donation covered repairs to the organ costing £2,424.

Over the past few years the PCC has been preparing for the following major projects:

- Church Roof: We have been aware that the roof was nearing the end of its life and is in need of replacement. Advice in 2016 was that this would need to take place in 3 stages over a period of up to 10 years. £24,228 has been given to support this work, with more pledged. However, changes in the grant procedures of the Heritage Lottery Fund now mean that work can be done in one phase, which is unlikely to start in the next few years. All money received in advance will be held in an appeal fund until needed. In preparation for this project the sum of £50,000 is being held in a designated fund.
- Church surrounds. We are mindful of the dangerous state of the pathways around church and are in discussions with the local authority, which has responsibility for the maintenance of the area, with a view to a major overhaul of the area. This will possibly be a project done in partnership between the church and Bury MBC, but no agreement has yet been made and no provision for funding has been put in place. £45,000 is held in a designated fund for this project. A further £15,000 is designated into the same fund in respect of urgent remedial works needed to the boundary wall at The Wylde.

Unrestricted / Designated funds decreased by £5,167 whilst Restricted Funds rose by £9,617. A revaluation of our investment assets saw an increase of £16,044 across all funds. Total Funds at the year end rose by £7,002 to £838,858.

The House on The Rock

The church shop traded as a limited company under the control of the PCC from 1st August 2011 with a historical value of £9,351 in the PCC balance sheet. During the enforced shop closure from March to August 2020 a total of £7,000 was loaned by the PCC to provide working capital. Due to continued uncertainty resulting from the pandemic it was decided to liquidate the company in September. The asset value of £9,351 has been written down as an impairment charge and the loan has been written off to bad debts.

The stock was subsequently purchased from the liquidator for £300 and a sale was held, bringing in £3,166 to church funds.

Reserves Policy

The PCC is ever mindful of the scale and value of the church building, which also brings a potential for unexpected and major costs. It is therefore the PCC policy to maintain a balance on liquid unrestricted funds which equates to between six and twelve months unrestricted payments, to cover emergency situations that may arise from time to time.

The Trustees calculate the reserves as that part of the charity's unrestricted income funds that is freely available after taking account of designated funds that have been earmarked for specific building or other major projects. The unrestricted liquid reserves currently stand at £244,132 and are calculated as follows:

Total liquid unrestricted funds: £352,798

Less designated funds: £108,666

It is our policy to invest our funds with the Charities Official Investment Fund, with the CBF Church of England Investment Fund and in collective funds with trustee status.

Structure, governance and management

The PCC is a corporate body established by the Church of England and is a registered charity. The method of appointment of members is set out in the Church Representation Rules. All church attendees are actively encouraged to register on the Electoral Roll and to stand for election to the PCC. The membership consists of

Incumbent, the Rector:	Julian Heaton	
Clergy:	Rhiannon Jones	until April 2020
	Hannah Lane	Deacon
OLM:	Sheila Beattie	
Wardens:	Pat Webber	from May 2018
	Eric Duckworth	from May 2018

Deanery Synod Members (ex Officio on PCC)

Hilary Ankers	John Ankers	Steve Clark (Lay Chair)	Kath Pollard (secretary)
Keith Smith	Mrs Pat Webber	Mr Lawrence Yarwood	

PCC:

Ken Bowden
Sandra Clark
Mike Davis
David Fowler
Diana Hampson (vice chair)
Janice Harvey
Chris Hughes
Nigel Rushworth (treasurer)
Keith Sedman
John Uden
Pat Uden
Dawn Wight
Jacob Oyediran

Chris Hughes and Keith Sedman resigned in December 2020 due to circumstances

The church also has a standing committee consisting of the Rector: the Vice Chair, PCC secretary and treasurer, and the chairs of Finance; Fabric; Publicity; Social and Worship

Review of the year

It goes without saying that 2020 has been a very difficult year but the church has continued to serve its congregation to the best of its ability despite this.

Many of us have learned new technical skills and put them to good use to maintain contact with as many of our congregation as possible.

At this point we would like to thank the many many people who have worked so hard to make these things happen.

The PCC met nine times during 2020 with an average attendance of 91%. Sub committees have also continued to work together. Where would we have been without Zoom ??

Rev'd Julian Heaton
Chair of the PCC



Hilary Ankers
Secretary to the PCC



INDEPENDENT EXAMINER'S REPORT TO BURY PARISH CHURCH PAROCHIAL CHURCH COUNCIL

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The members of the Parochial Church Council are responsible for the preparation of the accounts. The members of the Parochial Church Council consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as members of the Parochial Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

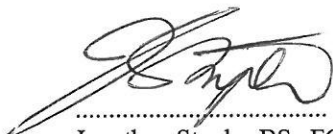
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Jonathan Staples BSc FCA DChA
Independent examiner

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date.....4/5/21.....

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	435	—	—	435	2,178
Voluntary income	127,322	3,186	—	130,508	289,231
Activities for generating funds	57,380	783	—	58,163	88,209
Investment income	3,647	3,980	—	7,628	7,921
Incoming resources from charitable activities	2,117	246	—	2,363	5,716
Other incoming resources	—	—	—	—	340
Total income	190,902	8,195	—	199,097	393,596
Resources used					
Cost of generating funds	1,947	—	—	1,947	7,575
Cost of generating voluntary income	379	87	—	466	4,042
Charitable activities	191,693	5,790	—	197,484	204,630
Governance costs	8,243	—	—	8,243	8,039
Total expenditure	202,261	5,878	—	208,139	224,286
Net income / (expenditure) resources before transfer	(11,360)	2,318	—	(9,042)	169,310
Transfers					
Gross transfers between funds - in	—	—	—	—	110,264
Gross transfers between funds - out	—	—	—	—	(110,264)
Other recognised gains / losses					
Gains / losses on investment assets	6,193	7,299	2,551	16,044	36,643
Net movement in funds	(5,167)	9,617	2,551	7,002	205,953
Total funds brought forward	605,212	189,697	36,948	831,857	625,903
Total funds carried forward	600,046	199,314	39,499	838,858	831,857
Represented by					
Unrestricted					
General fund	491,379	—	—	491,379	496,545
Designated					
Church Surrounds	60,000	—	—	60,000	60,000
Remembrance Garden	(1,333)	—	—	(1,333)	(1,333)
Roof Fund	50,000	—	—	50,000	50,000
Restricted					
Alms	—	864	—	864	383
Appeal Fund	—	24,228	—	24,228	24,228
Choir	—	15,548	—	15,548	13,675
Choir Events	—	2,737	—	2,737	2,987
Choir School	—	11,375	—	11,375	12,587
Fabric	—	142,863	—	142,863	133,870
Flowers & Decoration	—	810	—	810	1,010
Missions	—	888	—	888	957
Endowment					
Choir	—	—	28,806	28,806	26,945
General Purposes Endowments	—	—	10,694	10,694	10,003

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	247,247	256,598
Investments	248,388	232,344
	495,634	488,941
Current assets		
Debtors	13,081	12,883
Cash at bank and in hand	353,791	346,866
	366,872	359,749
Liabilities		
Creditors: Amounts falling due in one year	23,648	16,834
	23,648	16,834
Net current assets less current liabilities	343,224	342,915
Total assets less current liabilities	838,858	831,857
Total net assets less liabilities	838,858	831,857
Represented by		
Unrestricted		
General fund	491,379	496,545
Designated		
Remembrance Garden	(1,333)	(1,333)
Projects	—	—
Roof Fund	50,000	50,000
Church Surrounds	60,000	60,000
Youth Group	—	—
Youth Worker	—	—
Restricted		
Alms	864	383
Choir School	11,375	12,587
Youth Project	—	—
Appeal Fund	24,228	24,228
Choir	15,548	13,675
Choir Events	2,737	2,987
Fabric	142,863	133,870
Fees for Staff costs	—	—
Flower Festival	—	—
Flowers & Decoration	810	1,010
Missions	888	957
Endowment		
Choir	28,806	26,945
General Purposes Endowments	10,694	10,003
Funds of the church	838,858	831,857

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Investments						
1040 Mrs Harvey Trust -	6,379	—	—	—	6,379	5,967
1041 JL Marchant Trust -	—	—	6,379	—	6,379	5,967
1042 A H Baber bequest -	4,376	—	—	—	4,376	4,093
1043 Bishop Hornby Prayer Book -	—	—	—	2,556	2,556	2,391
1044 LH Green Bequest -	—	—	1,268	—	1,268	1,186
1045 J Whitehead Fabric -	—	—	9,078	—	9,078	8,492
1046 Bishop Hornby Fabric -	—	—	4,416	—	4,416	4,131
1047 JG Walker Choir -	—	—	2,556	—	2,556	2,391
1048 J Whitehead Choir -	—	—	2,556	—	2,556	2,391

1049 J G Newton -	73,629	—	—	—	73,629	68,873
1051 Bishop Hill Choir -	—	—	—	13,965	13,965	13,063
1066 Church Fabric Fund -	—	—	3,210	—	3,210	3,003
1087 Whitehead Endowment -	2,495	—	—	—	2,495	2,333
1092 Crompton Family -	—	—	—	5,418	5,418	5,068
1119 Hannah Ainsworth Fabric -	—	—	2,760	—	2,760	2,582
1128 D Holt; A&M Peacock -	9,004	—	—	—	9,004	8,423
1340 D Whittam -	—	—	—	3,742	3,742	3,500
1412 TA Whittam -	—	—	—	1,534	1,534	1,434
1453 J Porter MBE -	—	—	—	12,285	12,285	11,491
1464 J&A Whitworth Fabric -	—	—	80,782	—	80,782	75,564
Totals	95,882	—	113,006	39,499	248,388	232,344
Fixed assets - Tangible assets						
Church Hall -	120,000	—	—	—	120,000	120,000
Wylde Car Park -	127,247	—	—	—	127,247	127,247
The House on The Rock -	—	—	—	—	—	9,351
Totals	247,247	—	—	—	247,247	256,598
Current assets - Cash at bank and in hand						
Bank current account -	28,818	108,667	79,783	—	217,268	210,941
Alms Fund Account -	—	—	1,001	—	1,001	997
COIF deposit account -	119,655	—	15,000	—	134,655	134,302
Wardens Float -	9,562	—	(9,390)	—	172	625
Cash in hand -	466	—	227	—	694	—
Totals	158,502	108,667	86,622	—	353,791	346,866
Current assets - Debtors						
Accounts Receivable -	—	—	5	—	5	3,682
Amounts due on Hall lettings -	200	—	—	—	200	2,313
HMRC: Gift Aid Recoverable -	12,876	—	—	—	12,876	6,888
Totals	13,076	—	5	—	13,081	12,883
Liabilities - Agency accounts						
Agency collections -	—	—	320	—	320	536
Totals	—	—	320	—	320	536
Liabilities - Creditors: Amounts falling due in one year						
Wedding Deposits -	500	—	—	—	500	200
Accounts Payable -	22,828	—	—	—	22,828	16,098
Totals	23,328	—	—	—	23,328	16,298
Grand total	491,379	108,667	199,314	39,499	838,858	831,857

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Alms - Alms						
Restricted	383	1,065	585	—	—	864
Sub-total for Alms	383	1,065	585	—	—	864
Appeal - Appeal Fund						
Restricted	24,228	—	—	—	—	24,228
Sub-total for Appeal	24,228	—	—	—	—	24,228
Choir - Choir						
Restricted	13,675	1,131	—	—	742	15,548
Endowment	26,945	—	—	—	1,861	28,806
Sub-total for Choir	40,620	1,131	—	—	2,603	44,354
Events - Choir Events						
Restricted	2,987	—	250	—	—	2,737
Sub-total for Events	2,987	—	250	—	—	2,737
Fabric - Fabric						
Restricted	133,870	4,911	2,475	—	6,557	142,863
Sub-total for Fabric	133,870	4,911	2,475	—	6,557	142,863
Fees - Fees for Staff costs						

Restricted		—	—	—	—	—	—
Sub-total for Fees		—	—	—	—	—	—
FloFest - Flower Festival							
Restricted		—	—	—	—	—	—
Sub-total for FloFest		—	—	—	—	—	—
Flowers - Flowers & Decoration							
Restricted		1,010	54	254	—	—	810
Sub-total for Flowers		1,010	54	254	—	—	810
GenPurp - General Purposes End							
Endowment		10,003	—	—	—	691	10,694
Sub-total for GenPurp		10,003	—	—	—	691	10,694
MemlGdns - Remembrance Garden							
Designated		(1,333)	—	—	—	—	(1,333)
Sub-total for MemlGdns		(1,333)	—	—	—	—	(1,333)
Missions - Missions							
Restricted		957	809	877	—	—	888
Sub-total for Missions		957	809	877	—	—	888
Projects - Projects							
Designated		—	—	—	—	—	—
Sub-total for Projects		—	—	—	—	—	—
Roof - Roof Fund							
Designated		50,000	—	—	—	—	50,000
Sub-total for Roof		50,000	—	—	—	—	50,000
School - Choir School							
Restricted		12,587	225	1,437	—	—	11,375
Sub-total for School		12,587	225	1,437	—	—	11,375
Surrounds - Church Surrounds							
Designated		60,000	—	—	—	—	60,000
Sub-total for Surrounds		60,000	—	—	—	—	60,000
TBC - Youth Group							
Designated		—	—	—	—	—	—
Sub-total for TBC		—	—	—	—	—	—
YWdes - Youth Worker							
Designated		—	—	—	—	—	—
Sub-total for YWdes		—	—	—	—	—	—
Youth - Youth Project							
Restricted		—	—	—	—	—	—
Sub-total for Youth		—	—	—	—	—	—
General - General fund							
Unrestricted		496,545	190,902	202,261	—	6,193	491,379
Sub-total for General		496,545	190,902	202,261	—	6,193	491,379
Grand total		831,857	199,097	208,139	—	16,044	838,858

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year

INCOME AND ENDOWMENTS

Incoming resources from generated funds

1280 - Candle Income	435	—	—	—	435	2,178
Total	435	—	—	—	435	2,178

Incoming resources from generated funds - Voluntary income

0101 - Gift Aid - Bank	50,160	—	—	—	50,160	54,720
0110 - Gift Aid - Envelopes	10,085	—	20	—	10,105	14,365
0201 - Other planned giving	11,877	—	—	—	11,877	19,054
0301 - Loose plate collections	801	—	—	—	801	6,500
0410 - Giving through church boxes	1,513	—	—	—	1,513	2,328
0550 - Donations appeals etc	17,120	—	3,151	—	20,271	134,752
0601 - Tax recoverable on Gift Aid	18,875	—	15	—	18,890	45,137
0701 - Legacies	5,205	—	—	—	5,205	—
0801 - Recurring grants	—	—	—	—	—	2,328
08A1 - Non-recurring one-off grants	11,236	—	—	—	11,236	8,170
0901 - Other funds generated	450	—	—	—	450	1,878
Total	127,322	—	3,186	—	130,508	289,231

Incoming resources from generated funds - Activities for generating funds

0920 - Concert - Ticket Sales	2,435	—	—	—	2,435	10,665
0930 - Tea Money	211	—	—	—	211	927
0950 - Fundraising Events	3,638	—	783	—	4,421	5,644
1240 - Church hall lettings - fund raising	12,203	—	—	—	12,203	29,151
1243 - Car Park Rents	37,832	—	—	—	37,832	40,427
1250 - Magazine income - advertising	890	—	—	—	890	460
1260 - Parish magazine sales	171	—	—	—	171	934
Total	57,380	—	783	—	58,163	88,209

Incoming resources from generated funds - Investment income

1001 - Dividends	2,991	—	3,980	—	6,972	6,769
1020 - Bank and building society interest	656	—	—	—	656	1,152
Total	3,647	—	3,980	—	7,628	7,921

Incoming resources from charitable activities

1101 - Fees for weddings and funerals	2,092	—	—	—	2,092	3,967
1270 - Church Events	25	—	246	—	271	1,377
1275 - Remembrance Garden Inscriptions	—	—	—	—	—	372
Total	2,117	—	246	—	2,363	5,716

Other incoming resources

1310 - Insurance claims	—	—	—	—	—	340
Total	—	—	—	—	—	340
INCOME TOTAL	190,902	—	8,195	—	199,097	393,596

EXPENDITURE

Cost of generating funds

1731 - Costs of Lunchtime Concerts	1,947	—	—	—	1,947	7,575
Total	1,947	—	—	—	1,947	7,575

Cost of generating funds - Cost of generating voluntary income

1730 - Costs of fetes & other events	379	—	87	—	466	4,042
Total	379	—	87	—	466	4,042

Charitable activities

1830 - Giving - relief and development agencies	—	—	17	—	17	88
1850 - Home mission	—	—	—	—	—	126
1870 - Secular charities	500	—	373	—	873	285
1871 - Other Grants	—	—	923	—	923	4,548
1910 - Ministry parish share etc	93,600	—	—	—	93,600	90,000
2001 - Assistant staff costs	655	—	—	—	655	396
2002 - DoM & Organist Salaries	13,860	—	—	—	13,860	14,584
2003 - Choir Wages	239	—	—	—	239	576
2050 - Salary of parish administrator	2,863	—	—	—	2,863	2,877
2101 - Working expenses of incumbent	1,648	—	—	—	1,648	2,899
2102 - Salary of Rector's PA	2,863	—	—	—	2,863	2,877
2120 - Council tax	3,037	—	—	—	3,037	3,879
2131 - Rectory Gardens	3,120	—	—	—	3,120	3,030
2140 - Water rates - vicarage	470	—	—	—	470	675
2150 - Vicar's telephone	—	—	—	—	—	523
2201 - Parish training and mission	—	—	—	—	—	60
2301 - Church running - insurance	14,099	—	—	—	14,099	13,580
2310 - Church office - telephone	1,403	—	—	—	1,403	1,551
2320 - Organ / piano tuning	1,040	—	—	—	1,040	941
2330 - Church maintenance	2,644	—	2,424	—	5,068	5,736
2340 - Upkeep of services	643	—	427	—	1,070	3,226
2345 - Flowers	—	—	254	—	254	1,126
2350 - Upkeep of churchyard	—	—	—	—	—	2,616
2360 - Administration	2,936	—	112	—	3,048	3,818
2364 - Depreciation of fixed assets	9,351	—	—	—	9,351	—
2365 - Bad Debts	7,000	—	—	—	7,000	—
2401 - Church running - electric	3,040	—	—	—	3,040	7,637
2410 - Church running - gas	6,792	—	—	—	6,792	5,774
2420 - Church running - water	335	—	—	—	335	686
2450 - Cost of Church Activities	177	—	1,260	—	1,436	4,454
2501 - Magazine expenses	276	—	—	—	276	1,618
2530 - Hall running - electricity	1,682	—	—	—	1,682	3,302
2540 - Hall running - gas	2,979	—	—	—	2,979	2,474
2560 - Hall running - maintenance	8,421	—	—	—	8,421	11,358
2580 - Hall running - water	434	—	—	—	434	769
2701 - Church major repairs - structure	—	—	—	—	—	4,020
2801 - Hall + major repairs - structure	4,320	—	—	—	4,320	—
2840 - Other PCC property upkeep	1,268	—	—	—	1,268	2,522
Total	191,693	—	5,790	—	197,484	204,630

Governance costs

2601 - Governance costs examination/audit fee	1,560	—	—	—	1,560	1,500
2602 - Treasurers Fees	6,683	—	—	—	6,683	6,539
Total	8,243	—	—	—	8,243	8,039
EXPENDITURE TOTAL	202,261	—	5,878	—	208,139	224,286
GRAND TOTAL	(11,360)	—	2,318	—	(9,042)	169,310

ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions, and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by charity.

These are capitalised if they can be used for more than one year, and cost at least £5,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalised cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- | | |
|-----------------------|----------|
| • Land | Nil |
| • Fixtures & Fittings | 20 years |
| • Computers | 3 years |

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investments are included at PCC's best estimate of market value.

Short term deposits

These are the cash held on deposit either with CCLA or at the bank.

FUNDS

Unrestricted Funds

These represent the remaining income of the PCC that is available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restriction provided are shown in the notes to the accounts.

Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

GOVERNMENT GRANTS RECEIVED

Grants totalling £9,436 were received during the year under the governments Covid Job Retention Scheme.

INTERESTS OF PCC MEMBERS

Contracts to the value of £559 were awarded during the year to Eric Duckworth Heating & Electrical.

Fees of £6,682 were paid to the PCC Treasurer, Mr N D Rushworth. Until 15th September Mr Rushworth was also employed as Manager of The House on The Rock, which was under the control of the PCC.

EMPLOYEE EMOLUMENTS

Number of employees at the year end

2

under £10,000

INDEPENDENT EXAMINERS REMUNERATION

A provision of £1,560 has been made in the accounts in respect of accountancy services.

TRANSFERS BETWEEN FUNDS

No transfers were made during the year.

Mindful of the major projects which are looming, in 2019 the Trustees have designated £50,000 from the unrestricted fund in respect of the new roof which is needed and a further £45,000 in respect of the exterior works which are needed to repair the surrounds of the church. In addition, £15,000 has been designated for the cost of repairs to the boundary wall at The Wylde car park. The Trustees intend that designated funds are spent within a reasonable period of receipt and therefore foresee a need only to maintain reserves sufficient to provide a certainty of funding for major building projects.

The Trustees review the balances held in designated funds to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any designated fund. The Trustees will be undertaking a review of designated funds to ensure that they are all active. Any inactive funds will be closed and the funds transferred to reserves.

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
Fixed Assets	343,129		113,006	39,499	495,634
Current Assets	171,578	108,667	86,627	0	366,872
Current Liabilities	- 23,328	-	- 320		-23,648
Fund Balance	491,379	108,667	199,313	39,499	838,858

FIXED ASSETS FOR USE BY THE PCC

- a) Tangible fixed assets:

		<u>Freehold land and buildings</u>
BOOK VALUE	At 1 January 2020	£247,247
	Additions / Disposals	£0
	At 31 st December 2020	£247,247

- b) Investments

Total Market Value at 31.12.20: £248,388

12148 shares in CBF Investment Fund – historical cost 31 December 2020 £60,100 (2019: 12148 shares, £60,100)

*The Parish Church of St Mary the Virgin
The Rock
Bury*

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