

Charity Commission Registration number 1133974



**BRIDPORT PAROCHIAL CHURCH COUNCIL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

[www.bridport-team-ministry.org](http://www.bridport-team-ministry.org)

## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Contents**

Annual Report	Pages 1 - 6
Independent Examiner's Report	Page 7
Statement of Financial Activities	Page 8
Balance Sheet	Page 9
Notes to the Financial Statements	Pages 10 - 21

# **BRIDPORT PAROCHIAL CHURCH COUNCIL**

## **Annual Report for the Year ended 31 December 2020**

<b>Team Rector:</b> The Revd Deborah Smith The Rectory 84 South Street Bridport DT6 3NW	<b>Parish Administrator:</b> Mrs Diane Sinclair C/o The Rectory
<b>Hon. Secretary: (Retired 31.12.2020)</b> Mrs R Russell 31 Burton Road Bridport DT6 4JD	<b>Hon. Treasurer: (Retired 20.10.2020)</b> Mr A Paul FCCA 24 Osbourne Road Bridport DT6 3AN
<b>Lead Bankers:</b> National Westminster Bank plc Lloyds Bank plc TSB plc CCLA	<b>Independent Examiner:</b> Scott Ververs Ltd 65 East Street Bridport Dorset DT6 3LB

## BRIDPORT PAROCHIAL CHURCH COUNCIL

### Annual Report for the Year ended 31 December 2020

#### Reference and Administrative Details

The Bridport Team Ministry in the Benefice of Bridport was established in July 1979 in the union of four Benefices in and around the town of Bridport. The five parish churches remain as parish churches of the new Benefice. It is part of the Diocese of Salisbury within the Church of England. The correspondence address is The Rectory, 84 South Street, Bridport. DT6 3NW.

Details of the Independent Examiner and main Bankers are contained on Page 1. Additional advice is sought from the Diocese or, where appropriate, other advisors are consulted.

Bridport Parochial Church Council (PCC) is a charity registered with the Charity Commission; registration number 1133974. The PCC members are its Trustees, and so are responsible for delivering public benefit by serving the wider community. PCC members who have served from 1 January 2020 until the date this report was approved are:

<i>Team Rector:</i>	The Revd Deborah Smith	
<i>Chariman</i>		
<i>Team Vicar:</i>	The Revd Peter Stone	
<i>Assistance Curate</i>	The Revd Lorna Johnson	
<i>Assistance Curate</i>	The Revd Helen Croud	Ordained Deacon September 2020
<i>Hospital Chaplain:</i>	The Revd Philip Ringer	Ex-officio; Clergy rep on Deanery Synod
<i>Wardens:</i>	Mrs Jo George Mrs Lesley Hill Mrs Heather Purse Mrs Lyn Roe Mrs Madeleine Sturrock Mr John Adams Mr Chris Wellman-Herold	Until 20.12.2020 Until 20.10.2020
<i>Chapel Warden:</i>	Mrs Rosemary Russell	PCC Secretary until 31.12.2020
<i>Vice chariman</i>	Vacant	
<i>5 Representatives on the Deanery Synod.</i> <i>(Term of Office APCM 2020 - 2022)</i>	Mrs Caroline Cooke Mr Peter Carnell  Mrs Jean Filby Mr Alan Paul  Three vacancies	Until 20.10.2020 Until 20.10.2020  Re-elected 20.10.2020 Re-elected 20.10.2020 Mr Alan Paul also served as Treasurer and retired on 20.10.2020
<i>Elected members:</i>	Mr Peter Carnell	From APCM: 20.10.2020
	Ms Julie Gardner	From APCM: 20.10.2020
	Mrs Sue Pollock	
	Mrs Christine Ringer	Until 20.10.2020
	Mrs Madeleine Sturrock	From APCM: 20.10.2020
	Mrs Bridget Trump	From APCM: 20.10.2020
	Mrs Sue Wellman-Herold	
	Mrs Rosemary Windsor	
	Mr Mike Thomas	
	Mr Max Watters	



## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Annual Report for the Year ended 31 December 2020**

Non-Trustee attendees:

<i>Retired Ministers with PtO</i>	The Revd Ann Ayling The Revd Janis Moore The Revd Kay Watters The Revd Dan Shackell	In attendance for some meetings
---------------------------------------	--	---------------------------------

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

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

#### **Objectives and activities**

Bridport PCC has the responsibility of co-operating with the incumbent, the Revd Deborah Smith, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the curtilage and glebe land of the six sites and assets of St Mary's Bridport, St John's West Bay, St Swithun's Allington, Holy Trinity Bradpole, St Mary's Walditch and Holy Trinity Bothenhampton, together with the maintenance responsibility for the churchyard of the Old Church in Bothenhampton.

#### **Public Benefit**

The Trustees have paid due regard to guidance issued by The Charity Commission on public benefit. Further details of the activities identified in the Financial Statements are contained in the Review of the Year.

#### **Volunteers**

Volunteers have a major role in the PCC and its activities, without which it may cease to function or its ability to be effective would be seriously curtailed. We are very grateful to the many people who help and assist in so many ways across the parish. We thank those who generously donate their time, ideas, expertise or resources including towards excellent fund-raising initiatives, as well as to those who continue to oversee the governance or look after the finances.

#### **Achievements and Performance**

##### **Church attendance**

There are 351 parishioners on the Church Electoral Roll: an increase of 2 on last year. Attendance at church services has been irregular throughout this year due to the international pandemic.

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

Due to the ongoing international pandemic the full PCC only met three times during the year but communicated by email on a further two occasion. The Standing Committee made further decisions after email consultation. Online zoom meetings have been used since March 2020.

The following points were identified and discussed. Limited action was possible although two small working groups (Finance and Governance) were able to meet virtually and have achieved significant progress despite the health restrictions. Other points of business were:

**SAFEGUARDING:** Some outstanding training for volunteers was completed at the beginning of the year.

**WORSHIP:** A proposal to hold a pilot scheme reflecting a change in the pattern of worship across the team was to begin after Easter (unfortunately postponed).

**COMMUNICATIONS:** To refresh and upgrade the current website and also to initiate research into building a bespoke new site. The parish magazine 'The Bridge' was relaunched after the summer in a new all-colour version with the additional regular input from the Roman Catholic and United Reformed Churches.

**MISSION:** Support for the Deanery Youth Worker project was agreed in principle in addition to the local Ministerial Experience Scheme.

## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Annual Report for the Year ended 31 December 2020**

**YOUNG PEOPLE:** Support for training of school staff and others involved in promoting support to those young people affected by bereavement was extended through our commitment to the Bridport Community Hub. We are involved with a Diocesan pilot scheme 'Walking & Talking'; a project in partnership with local schools exploring faith.

**FABRIC:** Quinquennial Inspections were carried out for St Mary's Bridport and St Swithun's Allington this summer. Permission was given for the installation of replacement windows and frames in Walditch Village Hall and the committee have requested the PCC to consider allowing an extension to the lease. A faculty application was made for an upgrade to St Swithun's WiFi system and a number of Grave Space Reservations were accepted.

**SYNODS:** It was noted that a new Deanery Synod will be elected this year with parish representatives elected for a three-year term of office. A new Foundation Governor was appointed for Bridport St Mary's CE VC Primary School. Two new Commissioned Lay Pioneers were welcomed to the team.

**GOVERNANCE:** Following consultation with Archdeacon Penny and Bishop Karen it was noted that further guidance would be sought regarding looking at the current governance of the team with a view to redressing the balance between the charity trustees (the PCC) and the district church councils. The Governance Review Group (GRG) presented their first report to the final PCC meeting of the year and the initial pathway was approved.

**ADMINISTRATION:** The updated Lone Worker and the Personal Safety Risk Assessment Form were adopted and following a review it was found that the Health & Safety Policy required no changes.

**FINANCE:** The financial processes of the parish are being reviewed by a Finance Working Group (FWG) who were appointed following the retirement of the PCC Treasurer. Their initial recommendation to increase security at the banks and extend the signing mandates is being put into action, to introduce a common IT system throughout the team is being discussed and then to lead a search for a new parish treasurer will follow, once a clear role description can be clarified.

Worship has been conducted online in a variety of forms through the year although we were able to gather together for some services in the summer months. We took those opportunities to meet for team services in St Mary's or St Swithun's although each church building was open for private prayer on a weekly basis when restrictions allowed. St John's West Bay had been designated as the funeral church.

Likewise, the Annual Parochial Church Meeting (APCM) was delayed until lockdown was eased in the summer, but a good level of attendance was recorded when we were able to meet in person in October 2020. The usual reports were presented, and elections held. The Team Rector was able to speak publicly about the focus on building co-operation across the churches in the Team as the structure and governance, which has been in place since 1979, are reviewed and updated.

#### ***Safeguarding Report (SG)***

2020 has been a very different year to any that most of us have ever experienced. Safeguarding has taken on an ever-expanding meaning, currently with the focus mainly on health, wellbeing, as well as safety. The isolation of repeated lockdowns have inevitably increased the risk of potential and actual harm in vulnerable households. There has been an increase in cases of domestic abuse, both nationally and locally as the lockdown limits the opportunity for anyone needing help to seek it or report cases.

There has been an increase of demand on food banks, and a need to extend school meals being offered to children in need.

The Independent Review of Safeguarding Structures and Arrangements has published a number of reports, which include conclusions and recommendations. Among these has been the report on the Anglican Church in the UK and the Catholic Church.

## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Annual Report for the Year ended 31 December 2020**

In the last year the diocesan Safeguarding staff have changed. Safeguarding direct training has been put on hold, although on-line resources are still available. The Parish Safeguarding Policy had been reviewed and updated. The requirements of those working within the church, checks undertaken, and training required have been revised and updated. Revd Deb Smith, Coral Hatton and Di Sinclair remain the Parish Safeguarding Representatives, and first point of contact.

The changes will require PCC members to complete a self 'Fit and proper person self-declaration' prior to becoming a charity trustee, and any position of leadership will continue to require a DBS (Disclosure and Barring) to be undertaken. All such roles of responsibility, whether in a paid or voluntary position will be subject to a process referred to as the 'Safer Recruitment process'. This will include thorough checks i.e. DBS clearance, taking of references and a thorough interview process. Of course, this will apply to the selection of a PCC Vice Chair and PCC Secretary, soon to be undertaken.

To ensure that commitment to Safeguarding does not simply become a tick box exercise, particularly in these rather strange and unique times, is for us all individually to take their responsibility seriously, by being vigilant and taking action, whenever a concern arises. If we fail to do this, we mirror the institutional betrayal, the collusion and coverup, the church and many institutions have been guilty of in the past.

#### ***Risk Management***

The managing trustees have considered the major risks to which the church is exposed and have established policies and procedures to manage those risks. The trustees consider that the risks of an accident on the premises or loss of reputation through the abuse of a vulnerable person on the premises, or during a related activity, are the major areas of concern, together with financial fraud.

The church has implemented Health and Safety policies and a Safe to Grow policy to safeguard against these. The policies are regularly reviewed in the light of changing government policy and issues of safeguarding and the recruitment of volunteers to work with children and young people, or vulnerable adults are under continued review.

The newly established Finance Working Group are reviewing all financial processes in the team, especially the interface between district and parish and the use of IT systems. It is the intention to make recommendations for improvement and simplification, as well as to establish additional safeguards for financial security, which include amendments to all the existing bank mandates.

#### **Finance Review**

Attached is the Statement of Financial Activities. These have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The main source of regular income continues to be Gift Aided donations together with related tax recoverable. Within this in 2020 was a substantial increase in the amount for Cupboard Love, our Food Bank, (£43,595 in 2020 compared with £15,516 in 2019) as donors reacted generously to the challenges experienced by many people during the pandemic. Income for Cupboard Love is restricted to that charitable use and cannot be used generally across the team. There are proposals to establish Cupboard Love as a separate trust and this would have a significant effect on parish income.

Income on unrestricted funds declined by 11% between 2019 and 2020 as a result of restrictions on activities associated with the pandemic. The major regular expense continues to be Parish Share £108,527 [2019 - £104,957], which mainly provides for clergy stipends, housing, pensions, NI and training. As our churches remained closed or on a restricted opening schedule for much of the year operating expenses reduced accordingly.

## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Annual Report for the Year ended 31 December 2020**

The Accounts this year show a surplus of £52,458. [2019 - Deficit £45,039] before investment gains. Much of this surplus related to Cupboard Love and the surplus on unrestricted funds was only £9,886 before investment gains. (2019 – a deficit of £29,745). There was an increase in the value of our investments of £46,386 due to market conditions and property revaluation. A word of caution - that is unrealised. Future adverse market conditions would affect the value of those investments.

#### ***Reserves Policy and Situation***

The Reserves are regularly reviewed. It is the policy of the PCC to ensure that sufficient reserves be maintained to meet anticipated expenditure having, in particular, due note of the age and condition of the properties.

Within the team as a whole, reserves are at an acceptable level. But there is wide variation ranging from a robust position at St Swithun's to a deficit on unrestricted funds at Holy Trinity Bothenhampton. Most of the churches need to increase regular income to at least match normal expenditure. Increased stewardship and active fund-raising is essential and plans are being laid for a campaign in 2021.

#### ***Investments***

Material investments continue to be monitored to ensure performance against objectives. The majority of invested funds are with CCLA Church of England Deposit Fund, CCLA Church of England Investment Fund or with major U.K. based banks. The performance of our financial investments in the year gave rise to an unrealised gain of £21,386, in line with market conditions.

#### ***Related Trusts or charities***

Details of related trusts and charities are included in the financial statements. Additionally, St Mary's, Bridport and Holy Trinity, Bradpole both have a 'Friends of' charity which, although they are each a separate legal entity, support the work of the PCC and provide financial assistance to St Mary's and Holy Trinity respectively.

Approved by the PCC on 23.3.21 and signed on their behalf by:

Signed:   
Revd Deborah Smith (PCC Chairman)

## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Independent Examiner's Report to the Trustees of Bridport Parochial Church Council**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 11 to 24.

#### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr. M. J. Cridland B.A. (Hons) F.C.A.

Scott Vevers Ltd

Chartered Accountants and Registered Auditors

65 East Street

Bridport

Dorset

DT6 3LB

Date: 25 March 2021

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments:</b>						
Voluntary income	2a	163,869	52,707	-	216,576	185,644
Activities for generating funds	2b	15,552	3,284	-	18,836	36,452
Income from investments	2c	17,850	1,413	-	19,263	16,015
Church activities	2d	11,962	335	-	12,297	28,488
Other incoming resources	2e	5,088	102	-	5,190	3,987
Total income		214,321	57,841	-	272,162	270,586
<b>Expenditure on:</b>						
Church activities	3a	204,359	15,269	-	219,628	314,649
Raising funds	3b	76	-	-	76	976
Total expenditure		204,435	15,269	-	219,704	315,625
Net income\expenditure) before investment gains		9,886	42,572	-	52,458	(45,039)
Net gains on investments	6b	38,724	6,941	721	46,386	223,212
Net income		48,610	49,513	721	98,844	178,173
Transfer between funds	10	1,293	(1,293)	-	-	-
<b>Net movement in funds</b>		49,903	48,220	721	98,844	178,173
Total Funds brought forward		732,408	268,007	10,779	1,011,194	833,021
Total Funds carried forward	10	782,311	316,227	11,500	1,110,038	1,011,194

  

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
<b>Income and Endowments:</b>					
Voluntary income	2a	162,108	23,536	-	185,644
Activities for generating funds	2b	32,996	3,456	-	36,452
Income from investments	2c	14,701	1,314	-	16,015
Church activities	2d	27,792	696	-	28,488
Other incoming resources	2e	2,403	1,584	-	3,987
Total income		240,000	30,586	-	270,586
<b>Expenditure on:</b>					
Church activities	3a	268,799	45,850	-	314,649
Raising funds	3b	946	30	-	976
Total expenditure		269,745	45,880	-	315,625
Net income\expenditure) before investment gains		(29,745)	(15,294)	-	(45,039)
Net gains on investments	6b	203,934	17,593	1,685	223,212
Net income		174,189	2,299	1,685	178,173
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		174,189	2,299	1,685	178,173
Total Funds brought forward		558,219	265,708	9,094	833,021
Total Funds carried forward	10	732,408	268,007	10,779	1,011,194

All of the charity's activities derive from continuing operations during the above two periods.



# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6a	-	-
Investments	6b	666,153	619,767
		<u>666,153</u>	<u>619,767</u>
<b>Current assets</b>			
Stock		-	-
Investments		-	-
Debtors and prepayments	7	19,624	31,318
Short term deposits		245,141	257,935
Cash at bank and in hand		237,422	167,615
		<u>502,187</u>	<u>456,868</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>58,302</u>	<u>65,441</u>
<b>Net current assets</b>		<u>443,885</u>	<u>391,427</u>
<b>Total assets less current liabilities</b>		1,110,038	1,011,194
<b>Net assets</b>		<u>1,110,038</u>	<u>1,011,194</u>
<b>Funds of the charity:</b>			
Parish Funds	11		
Unrestricted funds		782,311	732,408
Restricted funds		316,227	268,007
Endowment		11,500	10,779
<b>Total Funds</b>		<u>1,110,038</u>	<u>1,011,194</u>

The financial statements on pages 10 to 21 were approved by the trustees and authorised for issue on 23.03.21. and signed on their behalf by:

X   
The Revd Deborah Smith

X   
Mr Philip Sturrock

## BRIDPORT PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements for the year ended 31 December 2020

#### 1 Accounting policies

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 an informal gathering of Church members.

##### **Basis of preparation**

Bridport Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

All incoming resources are accounted for gross except that there may be minor amounts of income received net of expenditure.

##### *Donations and legacies*

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Tax refunds are recognised when the incoming resource to which they relate is received.

##### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### *Investment income*

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.



## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Grants and donations made are accounted for when paid over, or when awarded, if that created a binding or constructive obligation on the PCC.

The diocesan parish share is accounted for when due. Any share unpaid at 31st December is provided for as an operational (though not a legal) liability and would be shown as a creditor in the Balance Sheet. There was £15,000 of diocesan share unpaid at 31st December 2020. [2019 £27,163, this was paid in early 2020].

Amounts received specifically for mission are dealt with as restricted funds.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £2,500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Gifts-in-kind are valued at a reasonable estimate of their open market value on receipt.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computers and printers	3 years straight line

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

## **BRIDPORT PAROCHIAL CHURCH COUNCIL**

### **Notes to the Financial Statements for the year ended 31 December 2020**

#### *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.

#### *Movable church furnishings*

These are not capitalised. They are included in the Church's inventory. Insufficient cost information is available.

All expenditure incurred during the year on Consecrated or Benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

#### **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

##### *Unrestricted funds*

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

These represent the remaining income funds of the PCC and DCC's that are available for spending on the general purposes of the PCC and DCCs, including amounts, if any, 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 'free reserves' as disclosed in the trustees' report.

##### *Restricted funds*

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Restricted funds are detailed 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 use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of these restrictions are shown in the notes to the accounts.

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

<b>2 Income and endowments</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>2a Voluntary income:</b>					
Planned giving:					
Gift Aid Donations	96,312	1,623	-	97,935	91,588
Tax recoverable except Cupboard Love	18,665	92	-	18,757	29,706
Other	22,965	100	-	23,065	8,860
Collections	3,669	150	-	3,819	33,025
Grants	4,387	1,445	-	5,832	4,325
Donations, appeals, income tax	7,899	5,702	-	13,601	2,374
Cupboard Love	-	43,595	-	43,595	15,516
Legacies	9,972	-	-	9,972	250
	<u>163,869</u>	<u>52,707</u>	<u>-</u>	<u>216,576</u>	<u>185,644</u>
<b>2b Activities for generating funds:</b>					
Fetes, bazaars and fund-raising	4,151	398	-	4,549	11,544
Parish Magazine - The Bridge	7,978	2,886	-	10,864	13,554
Fund-raising books, magazines and publications	86	-	-	86	-
Hall lettings	3,337	-	-	3,337	11,354
	<u>15,552</u>	<u>3,284</u>	<u>-</u>	<u>18,836</u>	<u>36,452</u>
<b>2c Income from investments:</b>					
Dividends	9,872	997	-	10,869	10,710
Bank and other interest	768	416	-	1,184	2,080
Rent from investments	7,210	-	-	7,210	3,225
	<u>17,850</u>	<u>1,413</u>	<u>-</u>	<u>19,263</u>	<u>16,015</u>
<b>2d Incoming resources from Church activities:</b>					
Fees for wedding and funerals	11,962	335	-	12,297	28,488
	<u>11,962</u>	<u>335</u>	<u>-</u>	<u>12,297</u>	<u>28,488</u>
<b>2e Other incoming resources:</b>					
Insurance claims	-	-	-	-	1,386
VAT refunds	5,088	102	-	5,190	1,017
Friends organisations	-	-	-	-	1,584
Other	-	-	-	-	-
	<u>5,088</u>	<u>102</u>	<u>-</u>	<u>5,190</u>	<u>3,987</u>
<b>Total Income</b>	<u><b>214,321</b></u>	<u><b>57,841</b></u>	<u><b>-</b></u>	<u><b>272,162</b></u>	<u><b>270,586</b></u>

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

<b>3 Expenditure</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>3a Church activities:</b>					
Missionary and charitable giving:					
Missionary societies	279	-	-	279	2,575
Relief and development agencies	-	-	-	-	545
Home mission and other Church societies	289	3,238	-	3,527	2,814
Cupboard Love	2,271	8,427	-	10,698	8,804
Secular charities	1,029	361	-	1,390	4,588
Total giving	3,868	12,026	-	15,894	19,326
Ministry: Diocesan parish share	108,527	-	-	108,527	104,957
Other Ministry costs	-	-	-	-	1,078
Church running and maintenance	48,111	184	-	48,295	56,832
Major repairs	-	408	-	408	61,515
Depreciation on equipment	-	-	-	-	-
Training including Sunday School	600	-	-	600	360
Books, magazines and publications	165	-	-	165	-
Cost of Team Magazine "The Bridge"	9,519	938	-	10,457	12,973
Churchyard	5,575	1,445	-	7,020	12,085
Church hall/vestry running costs	1,478	-	-	1,478	4,723
Upkeep of other PCC property	16	-	-	16	4,246
Fees to organists	6,324	268	-	6,592	12,845
Fees to choirs, bellringers & vergers	2,959	-	-	2,959	2,763
Team office	2,283	-	-	2,283	1,263
Team administrator	8,443	-	-	8,443	8,881
Print, postage, stationery and sundries	6,139	-	-	6,139	10,300
Bank charges	352	-	-	352	502
Retreats, Pilgrimages, etc	-	-	-	-	-
	200,491	3,243	-	203,734	295,323
	204,359	15,269	-	219,628	314,649
<b>3b Raising funds:</b>					
Stewardship costs	-	-	-	-	-
Costs of appeals	-	-	-	-	-
Cost of fetes & other fund-raising events	76	-	-	76	875
Cost of diaries and goods sold	-	-	-	-	101
	76	-	-	76	976
<b>Total Expenditure</b>	<b>204,435</b>	<b>15,269</b>	<b>-</b>	<b>219,704</b>	<b>315,625</b>

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

### 4 Analysis of Expenditure including Allocation of Support Costs

	Direct Costs £	Support Costs £	Total 2020 £	Total 2019
Church running and maintenance	48,111	184	48,295	56,832

	2020 £	2019 £
Accountancy Fee	690	-
Independent Examination	2,190	2,595

### 4a Charitable Payments

	2020 £	2019 £
Charitable items to families and individuals	5,370	5,283

Additionally our Cupboard Love Food Bank distributes substantial donated produce.

### 5 Staff Costs

	2020 £	2019 £
Wages and salaries	15,938	30,120
Social security costs	-	-
	15,938	30,120

Average number of employees - full time equivalents

2 2

There were no employee benefits to key management personnel in the current or previous year.

### Trustees remuneration and expenses

No remuneration was paid out of the funds of the charity in the year to any trustee for their services as a trustee.

Trustees expenses are detailed in Note 5a.

### 5a Related Parties

	2020 £	2019 £
Payments to PCC members or their related persons for fees and services were:-		
Team - Revd P Stone (re family member organist)	2,850	1,444
Bothenhampton; Mr D Odell (Verger)	-	100

5 trustees were paid in aggregate £1,140 in respect of travel during the year. (2019: 3 trustees £962)

Clergy and other PCC Members have been reimbursed for expenses properly incurred in the performance of their duties. Reimbursement towards the cost of educational material, clerical apparel and travel has been made to persons in training for further Church Office who may be PCC and/or DCC members.

Expenses incurred on Retreats and Pilgrimages is normally reimbursed by participants or donations. In some cases Leaders who may be PCC or DCC members are not required to contribute.

Other than the foregoing no travel and subsistence has been paid.

Donations in the normal course of giving have been received from related parties (PCC members).

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

### 6 Fixed Assets

#### 6a Tangible Fixed Assets

	Copier £	Total £
<b>Cost</b>		
At 1st January 2020	3,420	3,420
Additions	-	-
At 31st December 2020	<u>3,240</u>	<u>3,240</u>
<b>Depreciation</b>		
At 1st January 2020	3,420	3,420
Charge for the year	-	-
At 31st December 2020	<u>3,420</u>	<u>3,420</u>
<b>Net Book Value</b>		
At 31st December 2020	<u>-</u>	<u>-</u>
At 31st December 2019	<u>-</u>	<u>-</u>

The use of Walditch Church Hall was donated to the village on a 35 year lease in 1997 at an annual peppercorn rent. No value has been included.

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

### 6b Investments

	2020 £	2019 £
Market value at 1st January	619,767	396,555
Revaluation gains\losses	46,386	223,212
Market value at 31st December	<u>666,153</u>	<u>619,767</u>

The investments are:

	Qty	Year of Purchase	2020 Original Cost £	2019 Original Cost £	2020 Valuation £	2019 Valuation £
<u>St Swithun's, Allington</u>						
Legacy Investment:CBF Investment Shares	1822	Various	N/a	N/a	37,326	34,925
	1722	1997	15,000	15,000	35,278	33,001
	1806	2015	20,000	20,000	36,999	34,621
	5062	2017	80,618	80,618	103,703	97,035
	<u>10412</u>				<u>213,306</u>	<u>199,582</u>
Fabric Fund - CBF Property Income Shares	14250	2018	20,042	20,042	18,440	19,405
Nadia Muton Fund:CBF Investment Shares	3356	Various	N/a	N/a	68,761	64,332
	426	1997	3,896	3,896	8,728	8,166
	370	1998	3,896	3,896	7,581	7,083
	325	2000	3,896	3,896	6,659	6,239
	329	2001	3,847	3,847	6,741	6,304
	383	2002	3,840	3,840	7,847	7,343
	423	2004	3,846	3,846	8,667	8,114
	385	2006	3,846	3,846	7,890	7,387
At 31st December 2020	<u>5997</u>				<u>122,874</u>	<u>114,968</u>
Total CBF Investment Shares	N/a		N/a	N/a	<u>354,620</u>	<u>333,955</u>
		Bequest				
Cox Charity: COIF Income Shares	N/a	1870	100	100	4,719	4,435
Total					<u>359,339</u>	<u>338,390</u>
<u>Holy Trinity Bradpole</u>						
Lloyds Bank Shares	81	1998	Nil	Nil	33	33
[Ex. HBOS Shares - bequeathed 9 Sep, '98]						
Total					<u>33</u>	<u>33</u>
<u>St Mary's Bridport</u>						
Cox's Trust, CBF Investment Shares	331	N/a	300	300	6,781	6,344
Total					<u>6,781</u>	<u>6,344</u>
<u>St Mary's, Walditch</u>						
School House, Professionally revalued in 2020.		N/a	N/a	N/a	300,000	275,000
Total					<u>300,000</u>	<u>275,000</u>
					<u>666,153</u>	<u>619,767</u>

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

7 Debtors and Prepayments		2020	2019
		£	£
Income tax recoverable		12,441	26,962
Prepayments		2,016	1,888
Other debtors		5,167	2,468
		<u>19,624</u>	<u>31,318</u>
8 Liabilities		2020	2019
		£	£
Amounts falling due within one year:			
Accruals		8,369	-
Creditors for goods and services		3,049	34,751
Other creditors		46,884	30,690
		<u>58,302</u>	<u>65,441</u>
9 Funds:		2020	2019
		£	£
<b><u>Restricted Funds:</u></b>			
<i>St Swithun's, Allington</i>	Nadia Muton Fund - restriction St Swithun's	122,874	114,968
	Repairs fund	19,144	19,633
	Cox's Charity fund	629	493
	Various minor funds	2	271
		<u>142,649</u>	<u>135,365</u>
<i>Holy Trinity, Bothenhampton</i>	Flower, Choir, Sound	246	246
	Churchyard	-	-
	Servery	500	500
	"Ball" Church Building Fabric Fund	95,405	95,043
		<u>96,151</u>	<u>95,789</u>
<i>Holy Trinity, Bradpole</i>	Various minor funds	523	523
		<u>523</u>	<u>523</u>
<i>St Mary's, Bridport</i>	Stonework	5,555	5,555
	Fabric	4,171	4,722
	Altar Linen	2,360	2,171
	Cupboard Love	53,808	18,540
	Various minor funds	10,072	5,342
		<u>75,966</u>	<u>36,330</u>
<i>St Mary's, Walditch</i>	None	-	-
<i>St John's, West Bay</i>	None	-	-
<i>PCC Central</i>	The Bridge	938	-
		<u>938</u>	<u>-</u>
<b>Total Restricted Funds</b>		<u>316,227</u>	<u>268,007</u>



## BRIDPORT PAROCHIAL CHURCH COUNCIL

### Notes to the Financial Statements for the year ended 31 December 2020

<b>Endowment Funds:</b>		<b>2020</b>	<b>2019</b>
<u>St Swithun's, Allington</u>	Cox's Charity 262 COIF Income Shares ex £100 bequest in 1870	£	£
		4,719	4,435
The use of this Trust is restricted to the poor of Parish of Allington - charity's objectives. The support is usually of monetary assistance at the discretion of the charity.			
<u>St Mary's, Bridport</u>	Altar: Cox Legacy - 331 CBF Investment Shares	6,781	6,344
		<u>11,500</u>	<u>10,779</u>

#### **Related Charities**

These charities are both separate legal entities which support the work of the PCC in accordance with their charity's objectives. The support is usually of monetary assistance at the discretion of the charity.

#### **Friends of St Mary's, Bridport**

The charity has funds available of £11,881 as at 31st December 2020. [£11,740 31st December 2019]

#### **Friends of Holy Trinity Church, Bradpole**

The charity has funds available of £160,232 as at 10th February 2021. [£149,530 16th January 2020]

#### **Other Trusts**

Additionally there are the following Trusts (etc) which may be under the control of the Diocese, churchwardens or incumbents rather than the PCC and have been excluded from these accounts.

	<b>2020</b>	<b>2019</b>
<u>St Swithun's, Allington</u> McCarthy Trust	6,945	6,484

### **10 Summary of Fund Movements**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
	£	£	£	£
Balance at 1 January 2020	732,408	268,007	10,779	1,011,194
Income and endowments	214,321	57,841	-	272,162
Expenditure	(204,435)	(15,269)	-	(219,704)
Investment gains\ (losses)	38,724	6,941	721	46,386
Transfer between funds	1,293	(1,293)		-
Balance at 31 December 2020	<u>782,311</u>	<u>316,227</u>	<u>11,500</u>	<u>1,110,038</u>

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

11 Summary of Assets by Fund	Unrestricted £	Restricted £	Endowment £	Total £
<b>11a By Type</b>				
Investment fixed assets	513,339	141,314	11,500	666,153
Current assets	327,274	174,913	-	502,187
Liabilities falling due within one year	(58,302)	-	-	(58,302)
	<u>782,311</u>	<u>316,227</u>	<u>11,500</u>	<u>1,110,038</u>
<b>11b By Fundholder</b>				
<u>St Swithun's, Allington</u>				
Investment fixed assets	213,306	141,314	4,719	359,339
Current assets	63,796	1,335	-	65,131
Liabilities falling due within one year	(386)	-	-	(386)
	<u>276,716</u>	<u>142,649</u>	<u>4,719</u>	<u>424,084</u>
<u>Holy Trinity, Bothenhampton</u>				
Current assets	-	96,151	-	96,151
Liabilities falling due within one year	(3,344)	-	-	(3,344)
	<u>(3,344)</u>	<u>96,151</u>	<u>-</u>	<u>92,807</u>
<u>Holy Trinity, Bradpole</u>				
Investment fixed assets	33	-	-	33
Current assets	77,212	523	-	77,735
Liabilities falling due within one year	-	-	-	-
	<u>77,245</u>	<u>523</u>	<u>-</u>	<u>77,768</u>
<u>St Mary's, Bridport</u>				
Investment fixed assets	-	-	6,781	6,781
Current assets	41,414	75,966	-	117,380
Liabilities falling due within one year	(15,263)	-	-	(15,263)
	<u>26,151</u>	<u>75,966</u>	<u>6,781</u>	<u>108,898</u>
<u>St Mary's Walditch</u>				
Investment fixed assets	300,000	-	-	300,000
Current assets	28,190	-	-	28,190
Liabilities falling due within one year	(759)	-	-	(759)
	<u>327,431</u>	<u>-</u>	<u>-</u>	<u>327,431</u>
<u>St John's, West Bay</u>				
Current assets	54,016	-	-	54,016
Liabilities falling due within one year	-	-	-	-
	<u>54,016</u>	<u>-</u>	<u>-</u>	<u>54,016</u>
<u>PCC Central and other</u>				
Current assets	62,646	938	-	63,584
Liabilities falling due within one year	(38,550)	-	-	(38,550)
	<u>24,096</u>	<u>938</u>	<u>-</u>	<u>25,034</u>
<b>Total Funds</b>	<u>782,311</u>	<u>316,227</u>	<u>11,500</u>	<u>1,110,038</u>

# BRIDPORT PAROCHIAL CHURCH COUNCIL

## Notes to the Financial Statements for the year ended 31 December 2020

### 12 Potential costs

Quinquennial inspection dates are given for guidance  
The following estimates are foreseeable

Last Quinquennial  
Inspection

St Swithun's, Allington	July 2020				
Holy Trinity, Bothenhampton	March 2019				
Holy Trinity, Bradpole	December 2017				
St Mary's, Bridport	October 2020				
St Mary's, Wallditch	November 2017				
St John's, West Bay	April 2014				

**Minor Works and Repairs**  
Immediate  
£  
Within  
1 Year  
£  
Within  
5 Years  
£

### Projects and Other Works

	Immediate £	Within 1 Year £	Within 2 Years £	Within 5 Years £
St Swithun's, Allington	-	-	25,000	75,000
External repair and redecoration up to				
Holy Trinity, Bothenhampton	-	-	-	10,000
Boundary retaining wall being monitored. In excess of				
Holy Trinity, Bradpole	-	28,135	-	-
Window repairs	-	7,000	-	-
Lighting project				
St Mary's Bridport	-	-	120,000	-
Refurbish Organ	-	-	50,000	-
Roof repair				
St John's, West Bay	-	-	-	30,000
Improved facilities under consideration				

