

Financial Statements

of the Registered Charity:

**The Parochial Church Council of the Ecclesiastical Parish
of St Laurence, Church Stretton**



Stretton Parish

**The Parish of St Laurence's, Church Stretton with
St Michael's & All Angels, All Stretton and
All Saints, Little Stretton**

for the year ended 31 December 2020

Incumbent:

Revd Steve Johnson
The Rectory
Cardingmill Valley
Church Stretton

Independent examiner:

T Lunt BA FCCA MIRPM
WR Partners
Chartered Accountants
Ludlow

Registered Charity Commission Number 1134069

The Parochial Church Council of the Ecclesiastical Parish of St. Laurence, Church Stretton

Annual Report to Church Members

For the year ended 31 December 2020.

Reference and Administrative Information

The United Parish of Church Stretton comprises St Laurence's Church in Church Stretton, St Michael's Church in All Stretton, and All Saints Church in Little Stretton. This group of churches is part of the Condover Deanery of the Diocese of Hereford within the Church of England. St Michael's forms part of a Local Ecumenical Project (LEP) with the United Reformed Church in Church Stretton. The correspondence address for the parish is; The Parish Office, Church Street, Church Stretton, SY6 6DQ. The Rector's P.A. can be contacted at office@strettonparish.org.uk or phone on 01694-724224. The Parish website can be found at www.strettonparish.org.uk.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC was exempted by order from registering with the Charity Commission, however following recent registration changes the PCC registered during 2009 and has been allocated Charity Commission Number 1134069. PCC members who have served during 2020/2021 are as follows:

Clergy: (ex-officio)

1	Rector – Revd Steve Johnson	The Rectory, Cardingmill Valley	722585
2	Revd Christobel Hargraves	Pye Corner, Llangunllo, Knighton	01547 550311

Ecumenical URC Minister

3	Revd Hazel Allen	"Rose Cottage", 1 The Square, Lower Wood, All Stretton SY6 6LQ	751400
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Churchwardens: (ex-officio)

4	Mrs Marion Shuttleworth	The Old Chapel, Lower Dinchope, Craven Arms	01588 672597
5	Mr Martin Benson	2 Oakland Park	722740

Deanery Synod Representatives Elected for a 3 year term (expiring 2023)

6	Ms Janet Wilcoxon	1 Oaks Drive	723015
7	Mrs Julie Lawton	4 Crown Close, Little Stretton	723750
8	Mrs Kimee Cleaton	48 Central Avenue, Church Stretton	724825
9	Mr Michael Edmunds	The Brow, Clive Avenue, Church Stretton	328635
10	Mr Julian Hargreaves	3 Longhills Road, Church Stretton	328162

Elected for 3 year term (expiring 2021)

11	Mrs Amanda Sanders (2 nd term)	Westover, Sandford Avenue	724249
12	Mrs Jane Trew (1 st term)	10 Watling Street South	724297
13	Mrs Helen Rayner (1 st term)	5 Seifton Batch, Craven Arms	01584 861424

Elected for 3 year term (expiring 2022)

14	Mrs Cathy Watson (1 st term)	Ivy House, Wall Under Heywood	771221
15	Mr Steve King (1 st term)	Larchwood, Sandford Avenue	722694

Elected for 3 year term (expiring 2023)

16	Mr Graham Vince (2 nd term)	4 Alison Road, Church Stretton	328478
17	Mrs Louise Jackson (1 st term)	10 Brockhurst, Church Stretton	720301
18	Mr Malcolm Forbes (1 st term)	Roseleigh, Farm Lane, All Stretton	723439
19	Mrs Christine Jones (1 st term)	Heathers, Ludlow Road, Little Stretton	722229

Co-opted

20	Ms Romaine Thompson	The Old Manse, Snatchfields Lane Church Stretton	723286
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Methods, policies and procedures for appointment, induction and training of new members

All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The method of appointment of PCC members is set out in the Church Representation Rules. Nine members are elected to the PCC with elections held every year for three members who serve for three years. PCC members are allowed to serve for two three year terms after which they are required to stand down for at least one year. In addition to these elected members, the Rector, the Wardens and the Deanery Synod members serve ex-officio as members of the PCC. The Lay Ministers are also usually appointed as members of the PCC as a result of their office. The Rector's P.A. attends the PCC meetings in an observer capacity and minute taker. Separate Church committees are elected by All Saints and St Michael's to oversee local matters and these committees report regularly to the PCC.

The PCC has the following sub-committees or task groups

- **Standing & Finance Committee** —delegated authority from the PCC to manage and review financial and property matters
- **World Mission Group** —maintains and promotes links with partner organisations within the UK and around the world
- **HR Committee** — delegated authority from the PCC to oversee employment & ongoing management of staff, including safeguarding issues
- **Fabric Committee** – delegated authority from the PCC to provide project management

The following major risks identified by the PCC and their control processes are as follows:-

- **Protection**
 - The PCC has a Safeguarding Policy with all leaders who work with young people and vulnerable adults required to undergo regular checks and follow the policy.
 - The PCC arranges annual reviews of church properties from a health and safety perspective and ensures all those preparing food on church premises have the appropriate Food Hygiene Certificate.
- **Financial**
 - The PCC arranges for an Independent Financial Examination of its books and records with a local, professional accounting firm
 - The PCC reviews its investments and investment policies through the work of its Standing & Finance Committee.
- **Property**
 - The PCC insures all its properties through the Ecclesiastical Insurance Company.
 - The PCC appoints a firm of Architects to conduct 5 yearly reviews of its properties and advise on all buildings and modifications work.

The PCC has related Trusts and endowed funds as follows

- **The CD Wilson Trust**
 - The CD Wilson Trust was established on 27 June 1973 between Constance Douglas Wilson and the Rector and Churchwardens of the Parish Church of Church Stretton for the establishment of a charitable fund to provide workers and visitors for the aged at home or in institutions or homes, in or near the Parish of Church Stretton.
 - From 1 April 2007 the Parochial Church Council agreed to amalgamate the accounting and recording of the work of this trust as a segregated endowment fund.
 - The Rector and Churchwardens continue as Trustees with oversight of the ongoing work of this charitable trust which currently supports the work of visiting within the Parish.

Objectives and Activities

In setting objectives and planning for activities, the members have given due consideration to the general guidance published by the charity commission in relation to public benefit.

Church Stretton PCC has the responsibility of co-operating with the incumbent to promote, in the united ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for its three church buildings, and the Parish Centre.

Our purpose as a Parish is to "*Make Jesus Known*". We are enabled to do this by our dependence upon the Holy Spirit, prayer and the Scriptures. And we bring all of our gifts and skills together as individual members of the Church to be used to "*Make Jesus Known*".

Our purpose is achieved by doing three things:

Growing community - intentional mission

This means that we seek to be a visible presence in the Strettons community, building relationships with those who live and work here and offering everyone the opportunity to belong and to believe.

Walking with God - intentional discipleship

This means that we help each other to become faithful followers of Jesus seeking to live out our faith amidst the challenges of our daily lives.

Serving the Strettons & beyond - intentional service

This means that we seek to 'love our neighbours' by walking alongside them through the 'ups' and 'downs' of life and looking out for their needs.

Achievements and Performance

Please see the Annual Report to the APCM which contains:-

- | | |
|------------------------------|------------------------------------|
| ➤ Electoral Roll Information | |
| ➤ Review of the Year | |
| Rectors Report | Report from All Saints |
| Youth Ministers Report | Deanery Synod |
| Church Wardens Report | Reports from groups and activities |
| Report from St Michael's | Reports of ongoing projects |

Financial Review

Total income levels for 2020 were £225,763 compared with £261,761 in 2019. The decrease was due to reduced giving as the churches were closed for a considerable part of the year due to the coronavirus pandemic.

Total expenditure for 2020 increased to £293,472 compared with £236,026 in 2019. The increase was due to general maintenance and repairs to the churches.

The operating account shows:-

- St Laurence had an operating deficit of £10,866 for 2020; compared to a surplus of £551 for 2019.
- St Michael's had an operating surplus of £925 for 2020, compared to a surplus of £2,439 for 2019.
- All Saints had an operating deficit of £1,030 for 2020, compared to a surplus of £1,657 for 2019.

The Foodbank set up during the last quarter of 2013 by the Parish, in conjunction with 'Churches Together in the Strettons' continued to operate and develop from its temporary premises in the Parish Centre main hall. The work of collecting/purchasing food and distributing food has increased considerably throughout the year, due to the pandemic crisis.

Investment income was positive in 2020 due to the Markets, and the Investments and short term deposits decreased in value by £71,580 compared with an increase of £107,002 in 2019. The PCC remains largely invested in the cash deposit funds of the Church of England where interest returns have fallen to minimal levels. The PCC continued receiving income from deposits generated by the proceeds from School House; however these overall returns remain poor with interest rates remaining at low levels.

The PCC received legacies totalling £7,000 during 2020 (2019: £10,000).

The PCC used its freehold property in Church Stretton (5, Sandford Court) for investment purposes.

In 2010, the PCC completed Phase I of its Building in Faith project; the internal re-ordering of St Laurence's. During 2012, the PCC instructed their architects to commence work preparing plans for Phase II, however this work was put on hold in 2015 whilst the more urgent priority of reroofing is being addressed. There is a carried forward balance of £16,900 on the Building in Faith account at the end of 2019 which is presented in note 10 of the Annual Accounts. No formal planning or progress has been made with Building in Faith during the current year.

All our churches aim to make donations from the monies they receive with St Laurence's specifically pledging to donate 10% of its giving to its mission partners - this amounted to £13,752 in 2020. All Saints giving to its mission partners was £1,249 during 2020. St Michael's giving to its mission partners was £1,800 during 2020. In addition, £4,366 was given at Funeral Services or other designated collections which was passed to the selected beneficiaries. All Saints were unable to hold their usual 'Teas to Please' event over the August Bank Holiday weekend due to the coronavirus pandemic.

Reserves Policy

For St Laurence's, there is a balance of over £250,000 unrestricted reserves or bank balances which equates to more than a year's expenditure. The PCC considers this unrestricted amount suitable to cover unforeseen emergencies.

For St Michael's and All Saints there are sufficient balances to cover operating expenditure and likely maintenance costs. Both churches have specified provisions to cover future repairs or modifications to their buildings.

The PCC holds significant reserves in non-liquid form most notably the Parish Centre and 5 Sandford Court, which provides valuable property assets for the work and ministry of the Parish.

The PCC holds significant assets (£72,864) in endowment funds which provide income to be used for the work within the Parish. However the capital assets behind these trusts are not available for general PCC use.

The free reserves of the PCC are £173,995 (2019: £316,328).

It is PCC policy to invest our funds balances with the CBF Church of England Deposit Fund.

This report was approved by the Trustees and signed on their behalf by:



Martin Benson
(Church Warden)



Marion Shuttleworth
(Church Warden)

17 May 2021

**The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton**

**Independent Examiner's Report to the Trustees of The Parochial Church Council of the
Ecclesiastical Parish of St Laurence, Church Stretton**

I report to the charity trustees on my examination of the accounts for the year ended 31 December 2020 which are set out on pages 6-16.

Responsibilities and basis of the 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').

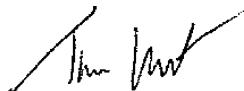
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.



T Lunt BA FCCA MIRPM

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

26/05/2021

The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020

		Unrestricted Funds				Restricted Funds	Endowment Funds	2020 Total	2019 Total
		St Laurence	All Saints	St Michael's		£	£	£	£
INCOME AND ENDOWMENT FROM									
<i>Donations and legacies</i>									
2a <i>Incoming resources from donors</i>		137,454	12,066	15,970		37,219	0	202,710	218,254
2b <i>Other donations and legacies</i>		5,000	446	2,032		0	0	7,478	16,656
2c <i>Income from charitable activities</i>		5,614	503	338		0	0	6,455	16,745
2d <i>Income from investments</i>		6,796	194	184		103	1,843	9,121	10,106
TOTAL INCOME RESOURCES		154,863	13,210	18,524		37,323	1,843	225,763	261,761
EXPENDITURE ON									
<i>Charitable activities</i>									
3a <i>- Grants, Donations & gifts</i>		13,752	1,250	1,800		4,691	0	21,493	37,726
3b <i>- Activities directly relating to the work of the church</i>		202,946	11,667	14,759		40,697	675	270,743	196,787
3c <i>- Governance costs</i>		989	124	124		0	0	1,236	1,512
TOTAL RESOURCES EXPENDED		217,687	13,040	16,683		45,387	675	293,472	236,025
NET INCOME / EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		-62,823	170	1,842		-8,065	1,168	-67,709	25,736
GAINS/LOSSES ON INVESTMENTS		3	0	284		0	2,464	2,751	4,459
TRANSFERS BETWEEN FUNDS		2,400	-1,200	-1,200		0	0	0	0
NET MOVEMENT IN FUNDS		-60,421	-1,030	925		-8,065	3,632	-64,958	30,195
Balances brought forward at 1 January 2020		524,987	45,366	27,930		45,746	69,232	713,261	683,067
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020	8	464,566	44,336	28,855		37,682	72,864	648,303	713,261

**The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton**

BALANCE SHEET as at 31 December 2020

	Note	2020 £	2020 Total £	2019 Total £
FIXED ASSETS				
Tangible fixed assets	5a	243,967		248,867
Investment assets	5b	64,701		62,015
		<u>308,668</u>		<u>310,882</u>
CURRENT ASSETS				
Debtors	6	4,160		6,559
Short term deposits		288,773		363,039
Cash at bank and in hand		71,263		67,155
		<u>364,196</u>		<u>436,753</u>
CURRENT LIABILITIES				
Amounts falling due within one year				
Creditors		<u>24,562</u>		<u>34,374</u>
		<u>24,562</u>		<u>34,374</u>
NET CURRENT ASSETS			339,635	402,379
NET ASSETS LESS LIABILITIES			<u>648,303</u>	<u>713,261</u>
Represented by				
ACCUMULATED FUNDS				
Unrestricted	12		411,597	453,513
Designated	9		126,161	144,770
Restricted	10		37,682	45,746
Endowment	11		72,864	69,232
	8		<u>648,303</u>	<u>713,261</u>

Signed on behalf of the Parochial Church Council of the Ecclesiastical Parish of

St Laurence, Church Stretton on 17/5/21


Martin Benson
(Church Warden)


Marion Shuttleworth
(Church Warden)

The notes on pages 5-13 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton**

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020**

1 Accounting Policies

These financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2015 (FRS 102).

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

These financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application by the PCC for general purposes. Funds designated for a particular purpose by the PCC are also unrestricted but have been shown separately for presentation purposes.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and donations or grants received for a specific object or invited by the PCC for a specific object for which they may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Incoming Resources

Voluntary Income

- Collections are recognised when received by or on behalf of the PCC.
- Collections taken at funeral services are not included in the accounts of the PCC.
- Planned giving receivable under Gift Aid is recognised only when received.
- Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt is reasonably certain.
- Sales of books and magazines from the church bookstall are accounted for gross.

Other ordinary income

- Rental income from the letting of the Church premises is recognised when received.

Income from Investments

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

Gains and losses on Investments

- Realised gains or losses are recognised when investments are sold.
- Unrealised gains or losses are accounted for on investment revaluations as at 31 December.

Resources Expended

Grants

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

Activities relating to the work of the Church

The Parish Share is accounted for when payable. Any unpaid Share at 31 December is provided for in these accounts as an operational liability and is shown as a creditor on the Balance Sheet.

Fixed Assets

Consecrated buildings and church furnishings

Consecrated and beneficed property is excluded from these accounts by s.10(2)(a) of the Charities Act 2011. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which requires a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings or moveable church furniture, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other tangible fixed assets

Other properties owned by the PCC are shown in the Balance Sheet at original cost. The depreciation charge is on a straight line basis over 50 years. Current expenditure on the buildings is written off as incurred.

Other fixtures, fittings and office equipment

Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired. Solar panels are included at cost and depreciation charge is on a straight line basis over 25 years.

Investments

Investments are valued at the market value ruling for 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or income are shown as Debtors less provision for amounts that may prove uncollectable. Short term deposits represent cash held on deposit with the CBF Church of England Funds.

The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

2 Incoming Resources

		Unrestricted Funds					
		St Laurence	All Saints	St Michael's	Restricted Funds	Endowment Funds	2020 Total
		£	£	£	£	£	2019 Total £
2a	<i>Incoming resources from donors</i>						
	Planned giving						
	Gift Aid & other pledges	101,837	8,254	9,538	5,137	0	124,766
	Income tax recovered	23,240	1,983	2,148	2,348	0	29,720
	Collections (open plate)	6,746	1,829	4,284	441	0	13,300
	Mission/charity Donations	0	0	0	4,366	0	4,366
	Sundry Donations	5,631	0	0	24,927	0	30,558
		137,454	12,066	15,970	37,219	0	202,710
							218,255
2b	<i>Other voluntary Incoming resources</i>						
	Donations, appeals, gifts	0	446	32	0	0	478
	Legacies	5,000	0	2,000	0	0	7,000
		5,000	446	2,032	0	0	7,478
							16,656
2c	<i>Income from operating activities; to further the Council's objectives</i>						
	Bookstall (see note 13)	278	0	0	0	0	278
	Parish Centre (see note 14)	1,659	0	0	0	0	1,659
	Fees	1,684	503	338	0	0	2,525
	PV income (see note 14)	1,993	0	0	0	0	1,993
		5,614	503	338	0	0	6,455
							16,745
2d	<i>Income from investments</i>						
	Rent from buildings	5,728	0	0	0	0	5,728
	Investment income/interest	1,068	194	184	103	1,843	3,393
		6,796	194	184	103	1,843	9,121
							10,106
	Total Incoming Resources	154,863	13,210	18,524	37,323	1,843	225,763
							261,761

The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

3 Resources Expended

		Unrestricted Funds					2020	2019
		St Laurence £	All Saints £	St Michael's £	Restricted Funds £	Endowment Funds £	Total £	Total £
3a	<i>Donations</i>							
	Overseas Mission	8,694	625	1,350	1,150	0	11,819	15,346
	Home Mission	5,058	625	450	1,718	0	7,852	12,253
	Charities / Gifts	0	0	0	1,822	0	1,822	10,127
		<u>13,752</u>	<u>1,250</u>	<u>1,800</u>	<u>4,691</u>	<u>0</u>	<u>21,493</u>	<u>37,726</u>
3b	<i>Activities directly relating to the work of the church</i>							
	Parish and URC share	74,873	8,217	9,342	0	0	92,433	89,292
	Ministries/service expenses	3,266	0	275	118	675	4,334	4,627
	Church running expenses	13,845	2,487	2,766	0	0	19,098	21,987
	Church maintenance	45,313	533	801	24,580	0	71,227	10,211
	Youth work	763	0	0	40	0	803	2,235
	Bookstall costs (see note 13)	399	0	0	0	0	399	750
	Centre running expenses (see note 4)	14,149	0	0	0	0	14,149	16,007
	Salaries and wages (see note 4)	34,950	390	1,408	5,328	0	42,076	38,305
	Outreach	1,628	0	0	0	0	1,628	0
	Food Bank & Poverty Relief	0	0	0	10,631	0	10,631	422
	Administration expenses	4,846	0	0	0	0	4,846	3,305
	Miscellaneous expenses	2,159	39	166	0	0	2,365	2,526
	Ministry expenses	718	0	0	0	0	718	296
	Parish Weekend Away	0	0	0	0	0	0	980
	Flat repairs and maintenance	1,137	0	0	0	0	1,137	944
	Depreciation	4,900	0	0	0	0	4,900	4,900
		<u>202,946</u>	<u>11,667</u>	<u>14,759</u>	<u>40,697</u>	<u>675</u>	<u>270,743</u>	<u>196,787</u>
3c	<i>Governance costs</i>							
	Accountancy fees	989	124	124	0	0	1,236	1,512
		<u>989</u>	<u>124</u>	<u>124</u>	<u>0</u>	<u>0</u>	<u>1,236</u>	<u>1,512</u>
	Total Resources Expended	<u>217,687</u>	<u>13,040</u>	<u>16,683</u>	<u>45,387</u>	<u>675</u>	<u>293,472</u>	<u>236,025</u>

4 Staff costs

	2020	2019
Wages and salaries	<u>42,076</u>	<u>38,305</u>
	<u>42,076</u>	<u>38,305</u>

The average number of persons employed by the charity during the year was 9 (2019 was 9) and the average headcount expressed as a full time equivalent was 2 (2019 was 2).

During the year the PCC employed a Parish Secretary and two part-time Youth Ministers.

In addition, Organists and Cleaners were paid on a self-employed or casual basis.

None of the above earned £60,000 or more.

During the year no member received any remuneration, benefits in kind or reimbursement of expenses.

The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

5 Fixed Assets for use by the PCC

		Freehold Land and Buildings £	Solar Panel Installation £
5a	Tangible fixed assets		
	COST		
	At date of purchase or construction	368,467	12,500
	DEPRECIATION		
	As at 1 January 2020	-127,600	-4,500
	Charge for the year	-4,400	-500
	NET BOOK VALUE		
	As at 31 December 2020	236,467	7,500
	NET BOOK VALUE		
	As at 31 December 2019	240,867	8,000

The freehold land and buildings comprise the Parish Centre and 5, Sandford Court.

5b Investments

	2019	Disposals	Purchase for Cost	Unrealised Gain/loss	2020
CBF Church of England Investment Fund	4,050	65	0	287	4,271
	4,050	65	0	287	4,271
<i>CD Wilson Endowment</i>					
COIF Charities Investment Fund	13,177	0	0	4,835	18,011
COIF Charities Fixed Investment Fund	44,789	0	0	-2,371	42,418
	57,966	0	0	2,464	60,430
Total Investments	62,015	65	0	2,751	64,701

6 Debtors

	2020	2019
Gift aid	3,990	5,984
Other recoverable	170	575
	4,160	6,559

**The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton**

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2020

7 Creditors

	2020	2019
Accruals	9,560	6,958
Mission payments	15,002	16,142
Other creditors	0	11,274
	<u>24,562</u>	<u>34,374</u>

8 Analysis of net Assets by Fund

	Fixed Assets	Current Assets	Current Liabilities	Fund Balance
Unrestricted Funds	237,602	194,011	-20,016	411,597
Designated Funds	10,636	117,095	-1,571	126,161
Restricted Funds	0	40,657	-2,976	37,682
Endowment Funds	60,430	12,433	0	72,863
Totals 2020	<u>308,668</u>	<u>364,196</u>	<u>-24,562</u>	<u>648,303</u>

9 Designated Funds

	B/F as at 1.1.2020	Income	Expenditure	Transfers	Gains/ losses	C/F as at 31.12.2020
	£	£	£	£	£	£
All Saints Church	45,366	13,210	13,040	-1,200	0	44,336
Blessing project	0	0	1,051	1,051	0	0
Flat expenses	1,233	1,718	1,137	0	0	1,814
Maintenance - Parish Centre	29,456	2,610	8,308	0	0	23,759
Maintenance - St Laurence's	42,578	109	43,497	20,000	0	19,189
Rectory maintenance	-1,792	0	0	10,000	0	8,208
St Michael's Church	27,930	18,524	16,683	-1,200	284	28,855
Youth Minister	0	4,010	4,010	0	0	0
	<u>144,770</u>	<u>40,181</u>	<u>87,725</u>	<u>28,651</u>	<u>284</u>	<u>126,161</u>

Funds which are put to one side for the maintenance of the properties.

**The Parochial Church Council of the Ecclesiastical Parish of
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2020**

10 Restricted Funds

	B/F as at 1.1.2020	Income	Expenditure	Transfers	Gains/ losses	C/F as at 31.12.2020
	£	£	£	£	£	£
ACTS	0	1,250	582	0	0	668
All Saints' Flower Fund	117	200	118	0	0	200
Bells Maintenance	2,359	0	0	0	0	2,359
Food Bank	1,007	13,361	6,667	0	0	7,702
Local school support	0	3,382	3,382	0	0	0
Messy Church	0	40	40	0	0	0
Mission donations	0	4,366	4,366	0	0	0
Organ Maintenance	896	0	0	0	0	896
Parents & toddlers	-66	25	0	0	0	-41
Parish Weekend Reserve	1,500	0	0	0	0	1,500
Roof appeal - tithe	325	0	325	0	0	0
Roof Maintenance	395	0	395	0	0	0
Scholarship/Bursary Fund	1,722	0	0	0	0	1,722
St Laurence's Building in Faith	16,668	233	0	0	0	16,900
St Laurence's Maintenance	8,390	5,136	13,526	0	0	0
St Laurence's Music Fund	1,777	0	0	0	0	1,777
St Michael's Maintenance	1,282	4,001	1,283	0	0	4,000
St Michael's Sound system upgrade	9,375	0	9,375	0	0	0
Youth Minister Support	0	5,328	5,328	0	0	0
	45,746	37,323	45,387	0	0	37,682

Restricted funds are as follows:

ACTS

A fund to support people in need within the local community.

All Saints Flower Fund

A fund for fees and donations specifically restricted for purchase of flowers for All Saints' church, Little Stretton.

Bell Maintenance

A fund for fees and donations specifically restricted for Bells Maintenance.

Food Bank

Donations to support the work and provision of the Church Stretton Community Food Bank, run in association with "Church Together in the Strettons".

Local School Support

A fund which provided meals and Christmas provisions for the families of local school children.

Messy Church

A fund for the purchase of equipment for the Messy Church service.

Mission Donations

These donations were given at funeral services or other designated collections and were passed to the selected beneficiaries.

Organ Maintenance

A fund for fees and donations specifically restricted for Organ Maintenance.

Parents & toddlers

A fund for the purchase of toys etc for the parents & toddlers group

Parish Weekend Reserve

Excess funds gifted for "weekend away" ministry for members of Church Stretton PCC congregations.

Roof Appeal Tithe

10% of gifts give to the Roof Maintenance Fund are being tithed for distribution to causes to be decided by the Church Stretton PCC.

Roof Maintenance

This fund is for the Re-roofing of St Laurence's, Church Stretton as required by the 2015 Quinquennial report and will take place in 2018.

Scholarship / Bursary Fund

Donations or collections associated with work among young people or to support outreach of young people from St Laurence's congregation.

St Laurence's BIF

This fund is for the Building in Faith project for the internal re-ordering of St Laurence's, Church Stretton as referred to in the Trustees' report.

St Laurence's Maintenance

A repair fund for maintenance to the St Laurence's, Church Stretton building as referred to in the Trustee's report.

St Laurence's Music Fund

A fund for fees and donations specifically donated to support the Choir or provision of music within St Laurence's.

St Michael's Maintenance

A repair fund for maintenance to the St Michael's, All Stretton building

St Michael's Sound system upgrade

A fund for upgrading the sound system at St Michael's, All Stretton building

Youth Minister Support

Monies gifted specifically to support provision of Youth Worker Ministry within Church Stretton.

**The Parochial Church Council of the Ecclesiastical Parish of
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NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

11 Endowment Funds

	B/F as at 1.1.2020	Income	Expenditure	Transfers	Gains/ losses	C/F as at 31.12.2020
CD Wilson Trust	69,232	1,843	675	0	2,464	72,864
	69,232	1,843	675	0	2,464	72,864

The CD Wilson Trust was established on 27 June 1973 between Constance Douglas Wilson and the Rector and Churchwardens of the Parish Church of Church Stretton for the establishment of a charitable fund to provide workers and visitors for the aged at home or in institutions or homes, in or near the Parish of Church Stretton. From 1 April 2007 the Parochial Church Council agreed to amalgamate the accounting and recording of the work of this Trust as a segregated endowment fund. The Rector and Churchwardens continue as Trustees with oversight of the ongoing work of this charitable trust which currently funds the travel expenses for elderly parish visiting & the Carols & Tea event in December.

12 Unrestricted Funds

	B/F as at 1.1.2020	Income	Expenditure	Transfers	Gains/ losses	C/F as at 31.12.2020
St Laurence's	453,513	146,417	159,684	-28,651	3	411,597
	453,513	146,417	159,684	-28,651	3	411,597

13 Bookstall Accounts

	2020	2019
Income	278	867
Expenditure	399	750
Bookstall Operating Surplus / Deficit	-121	117

**The Parochial Church Council of the Ecclesiastical Parish of
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2020**

14 Parish Centre Accounts

	2020	2019
OPERATING INCOME		
Booking charges	1,659	8,969
OPERATING EXPENDITURE		
Cleaning	1,933	5,378
Refreshments & miscellaneous	1,604	3,235
Minor repairs and renewals	8,552	4,195
Electricity, gas and water	2,060	3,199
	<u>14,149</u>	<u>16,007</u>
Parish Centre Operating Deficit	-12,490	-7,038
Less provision for future maintenance	-498	-2,691
Contribution from Parish Church	<u>-12,987</u>	<u>-9,729</u>
Non Routine Income		
PV solar	1,993	1,854
Non Routine Expenditure		
Maintenance	0	0
Depreciation	<u>-500</u>	<u>-500</u>
Total Parish Centre Deficit	<u>-11,495</u>	<u>-8,375</u>

15 St Laurence's Roof Appeal Accounts

	2020	2019
Designated Fund - roof appeal	0	0
Restricted Fund - roof appeal	395	-2,827
Restricted Fund - tithe	325	2,334
Balance b/forward - 1 January 2020	<u>720</u>	<u>-493</u>
Income received		
Donations and tax relief - roof appeal	0	3,222
Donations and tax relief - tithe	0	333
Transfer from Kenion Settlement Trust	0	0
Total income received	<u>0</u>	<u>3,555</u>
Project expenditure		
Repairs - roof appeal	395	0
Distributions - tithe	325	2,342
Total expenditure	<u>720</u>	<u>2,342</u>
Designated Fund - roof appeal	0	0
Restricted Fund - roof appeal	0	395
Restricted Fund - tithe	0	325
Balance c/forward - 31 December 2020	<u>0</u>	<u>720</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Laurence, Church Stretton**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2020**

16 Controlling parties

The charity is controlled by the Governing Board of Members

17 Related Party Transactions

Two trustees received payments totalling £857 in return for playing the organ during services (2019: £'nil). One trustee and the spouse of one trustee received £30 christmas gifts from the charity (2019: £'nil).