

ALL SAINTS' PARISH CHURCH

STREETLY

**TRUSTEES ANNUAL REPORT
AND ACCOUNTS**

2020

Charity Number 1134127

ALL SAINTS' PARISH CHURCH, STREETLY**Trustees Annual Report for the year ended 31 December 2020****Reference and Administration Details**

All Saints' Streetly is situated in Foley Road East, Streetly, Sutton Coldfield, B74 3JL. It is part of the Diocese of Lichfield within the Church of England. It is registered with the Charity Commission under Charity Number 1134127.

Members of the PCC

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting. PCC members who have served from 1 January 2020 until the date this report was approved are:

| | | |
|--|---|-------------------------|
| Incumbent : | Revd Mandy Walker (Chairman) | |
| Warden: | Naa Bruce-Mulberry (From APCM 2020) *Amanda Wellington- (From APCM 2020) Rogers* | |
| Acting Treasurer: | Peter Gravestock | (To APCM 2020) |
| Treasurer: | Ann Fox | (From APCM 2020) |
| Secretary: | Lisa Wilkes | (From APCM 2020) |
| Representative on the Deanery Synod : | Tish Jennings Alan Myatt | |
| Elected Members : | Julia Adly Judith Amass Jenny Bashford Becky Butler Yvonne Calogirou (To APCM 2020) Neil Crabb (To APCM 2020) Alan Finch Ann Fox Tish Jennings Pat Lawrence (From APCM 2020) Roy Lawrence (From APCM 2020) Alan Myatt Craig Partridge Barbara Taylor (To APCM 2020) Glynn Walker (To APCM 2020) | |
| Co-opted Members : | John Carter | (Stewardship Secretary) |
| | Chris Payne | (From APCM 2020) |
| | Anne Payne | (From APCM 2020) |

*Amanda Wellington-Rogers was unable to take up her position as Church Warden during the year due to illness

ALL SAINTS' PARISH CHURCH, STREETLY

Trustees Annual Report for the year ended 31 December 2020 (continued)

Structure, governance and management

The charity is constituted under the Church Representation Rules 2 January 1957.

It is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules 2 January 1957.

| | | |
|------------------------------|-------------|-------------|
| Officers of the PCC : | Lisa Wilkes | (Secretary) |
| | Ann Fox | (Treasurer) |

| | |
|-----------------|-------------------|
| Bankers: | Co-operative Bank |
| | Lloyds Bank |

| | |
|---------------------------|---|
| Investment Manager | Canaccord Genuity (Formerly Hargreave Hale) |
|---------------------------|---|

| | |
|------------------------------|-------------------------------|
| Independent Examiner: | Edwards Chartered Accountants |
|------------------------------|-------------------------------|

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.

Public Benefit Statement

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Streetly they help to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that doing so provide a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Responsibilities of the Parochial Church Council

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Financial position

The Charities Act requires the Parochial Church Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources for the year then ended.

ALL SAINTS' PARISH CHURCH, STREETLY

Trustees Annual Report for the year ended 31 December 2020 (continued)

In preparing these financial statements, which give a true and fair view, the PCC should follow best practice, select suitable accounting policies and apply them consistently. making judgements and estimates that are reasonable and prudent, state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Parochial Church Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Charities Act 1993 and the Church Accounting Regulations 2006 and is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Edwards Chartered Accountants.

Objectives and activities

The PCC is committed to enabling as many of the community to know, love and worship God. The PCC maintains an overview of worship and has established a Worship Group which makes recommendations on our services and how we might welcome others who live within our parish. Our worship puts faith into practice through prayer, bible reading and teaching, music and receiving the sacraments.

We seek to follow Jesus' example, by loving, caring and welcoming all with whom we meet, responding to both the needs of those who attend church and the wider community.

Mission statement

All Saints Church is called to be a loving, caring, welcoming community of faith following Jesus' example. To respond and be aware of all in the Church and wider community with encouragement, care, support, love and tolerance. To be involved in seeking to meet the needs of Streetly community.

Worship and Prayer

All Saints' is an Anglican Church, that is not a building but a body of people, who seek to follow Jesus Christ in their daily lives, learning, praying, worshiping, and serving the community of Streetly and the wider world.

Between January and March, the PCC offered opportunities to worship God during the week: daily Morning prayer, three services on Sundays (plus a monthly baptism) a mid-week Eucharist and monthly Messy Church and Youth Café. Occasional offices of Baptism, Weddings and Funerals and services for specific groups in the community e.g. Mother's Union, Schools, Uniformed Organisations (Scouts and Guides) and Ladies Fellowship were held.

Church attendance

There are 189 parishioners on the electoral roll, an increase of 2 from 2020.

ALL SAINTS' PARISH CHURCH, STREETLY

Trustees Annual Report for the year ended 31 December 2020 (continued)

Review of the year and PCC report (continued)

In March the church was closed due to the coronavirus pandemic, worship moved online with an increase in attendance on online services both on Sundays, during the week and for festivals i.e. Mothering Sunday, Harvest Festival, All Saints Day, Remembrance Day, Walking Christmas Tree Festival, Christingle, Midnight Mass and Christmas Day.

An average weekly attendance is difficult to assess for all services. Weekly attendance at Morning and Evening Prayer has grown from an average of 10 per week in church to up to 490 people attending per week online.

The church building was shut for public worship between March 23 and June 7. When the church re-opened live streaming continued. Average Sunday attendance in church when open was 35 per week, with up to 210 attending weekly online. The church streamed Messy Church, Story time for pre-school children and Youth Café.

Attendances at regular church services in person were lower than in 2019, however many new people attended online services. Significantly people attending church are actively growing in their faith, joining in opportunities to learn online and join Bible study groups and actively serve the community.

PCC

The full PCC met eleven times during the year (three in person, eight online). The Annual General Meeting was held in church and online in September 2020.

Achievements and performance

We have a great deal to be thankful to God for in 2020. For the ministry of many who have worked as faithful witnesses in the community during an exceedingly difficult and challenging year. We thank God for authorised leaders, employed staff and the laity. For Lisa Wilkes, our Parish Administrator and PCC secretary. For Sue Lloyd Pre-School Worker, For Brian Yates, Caretaker. For Lay Readers, Pam Rainsford, Pam Simms and Alan Myatt. In 2020 Kelly Smith left the employ of the church to take up a new post. Some staff were furloughed during the year. All received their full salary.

Our Fresh Expressions of church, Messy Church and Youth Café (offering fellowship and discipleship for 14-17 year-olds) flourished in the first three months before lockdown and subsequently have met and kept in touch online. Several of our young people have served in the sanctuary, on sound desk, in the music band and have lead worship, others are members of uniformed organisations or our Young Voices choir. We thank God for them all. An average under 16 attendance in church is difficult to ascertain but we can be confident that their engagement remains significantly higher than the national average of 5 per week. Four teenagers and three adults were prepared for confirmation which has been postponed twice due to COVID-19 restrictions. This year over twenty-five people engaged with Bible Study groups, others read discipleship material at home, many took part in acts of service within the community.

All Saints is a collection point, organising collections for the Glebe Centre and the Thomas Project Food Bank on a weekly basis. The Walking Christmas Tree Festival raised £1,000 for Streetly Pre-school playgroup. This initiative brought people together, raised publicity and built stronger relationships within the community. We maintained links with overseas charities, praying for and supporting financially Kathryn Mercy Home in India, and Christian Aid.

ALL SAINTS' PARISH CHURCH, STREETLY

Trustees Annual Report for the year ended 31 December 2020 (continued)

The Baptism team, our Pastoral team and Wedding Team continue to offer a warm welcome to families. Despite the difficulties this year has presented, we have baptised 7 children and 2 adults, have taken two weddings and 26 funerals. Through these offices, people return to worship and play an active part in church. Keeping the church building open twice a week for private prayer between June and January enabled the church to be a presence and resource for the community.

Matt MacDonald- Wood, Director of Music and Sylvia Porter, Choir Secretary, lead two choirs and work with the incumbent to lead worship. Ian Rowney and Brian Wilson lead the Servers' Team. Alan Finch leads the Sound Desk team whose role has increased with streaming services. Many lay members have cleaned and cared for the church, its grounds and continued to support the church financially.

Members of the PCC have contributed to the leadership of the mission of the church. Peter Gravestock retired as Treasurer and Ann Fox became PCC Treasurer. John Carter has continued as Stewardship Secretary. During the lockdown in March Naa Bruce- Mulberry, Yvonne Calogirou, Ann Fox, Sue Lloyd, Lisa Wilkes and Brian Yates assisted in the closure of the building and helped to re-open, maintain the buildings and ensure safety of those using it.

Duty Wardens have fulfilled the role of opening and closing church, welcoming, stewarding and cleaning after the use of the building ensuring the building is COVID-19 secure. A group of eighteen lay members have intentionally kept in touch with members of the congregation, many of whom have been unable to attend church.

In September 2020 we appointed two Church Wardens, Naa Bruce-Mulberry and Amanda Wellington Rogers.

The PCC has been challenged this year with decrease in church income, the opening and closing of church for public and private worship, learning to utilise technology to keep connected, manage staff on furlough, and maintain pastoral support within the community.

Every member contributes their gifts to the community of All Saints. Over the coming year we pray that we will minister together to share God's love within the community and participate in building God's kingdom in Streetly.

Financial review

The results for 2020 show a minor deficit of -£2 (2019 £1,965 surplus) on the unrestricted fund.

The total funds as at 31 December 2020 amounted to £557,662 (2019 - £578,988).

The investments decreased in value by £31,730 (2019 - increased by £67,012).

This was primarily due to the sale of the Edentree Amity fund to help finance the income reduction due to the Covid 19 pandemic. The remaining investment funds showed a small increase in market value during the year.

Total funds reduced by £21,326 in 2020 (2019 - £22,350).

The Covid pandemic combined with the pre-existing trend for day to day expenditure to exceed income has led to exceptional losses of £30k+ in 2020. These were offset by the acceptance of a credit note of £9.5k reduction in Parish Share payable to Lichfield.

ALL SAINTS' PARISH CHURCH, STREETLY**Trustees Annual Report for the year ended 31 December 2020 (continued)****Financial review (continued)**

Covid had a significant impact for 10 months of 2020 and it is anticipated that the impact will continue throughout 2021, until the church and church hall are fully open and staff, volunteers, parishioners and hall users are safe to return and are confident and happy enough to do so. It is anticipated that this, together with the underlying trend for day to day losses, and the expectation that the 2021 Parish Share of £76,193 will be paid in full mean that we should expect further significant losses in 2021.

Investment policy

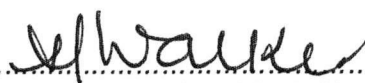
Our aim is to make the reserves of the Church work for the larger Vision and Strategy of the Parish and with Restricted Fund investments to protect the capital value, whilst generating a good return of income to reduce the pressure on the budget and help meet the Parish Share.

In making investments the PCC always follow the ethical guidance of the Church of England. To minimise risk, Investments are spread over different classes and include equities, property and cash, both in the UK and overseas. Day to day monitoring is undertaken by the Investment group, who rely upon Common Investment Funds and our Investment Manager to make individual investments.

Reserves policy

It is the policy of the PCC to maintain a balance on unrestricted general funds of an amount which equates to six months unrestricted payments (excluding parish share) to cover any emergency situation that may arise from time to time. This would amount to £21,851 (2019 £30,225). The actual unrestricted reserve of £2,011 (2019 £2,013) did not meet this target. The PCC will attempt to budget to rebuild its reserves to meet this target. We need this level of unrestricted reserves to secure the effective ongoing delivery of our work and to invest in future developments.

Approved by the PCC on 19th April 2021 and signed on their behalf by

X 
Revd Mandy Walker (PCC Chairman)

**ALL SAINTS' PARISH CHURCH, STREETLY
INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2020.**

I report on the accounts of the Parochial Church Council for the year ended 31 December 2020 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner :

The PCC are responsible for the preparation of the accounts. The PCC 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 company law and is eligible for independent examination, it is my responsibility to:

- * examine the accounts (under section 145(3) of the 2011 Act)
- * to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the 2011 Act); and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's statement :

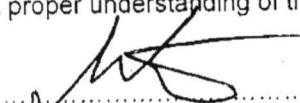
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

Independent examiner's statement :

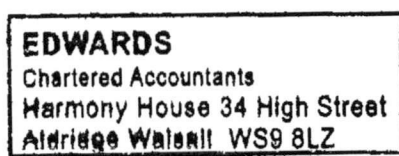
In connection with my examination, no matter has come to my attention.

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements :
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and the regulations made thereunder 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.

Signed :
Name :
Address :


D.C. P. W. S.

Date: 26th May 2021



ALL SAINTS' PARISH CHURCH, STREETLY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020.

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ | 2019 £ |
|--|------|----------------------------|--------------------------|--------------------------|----------------|
| INCOMING RESOURCES | | | | | |
| Donations and Legacies | 2(a) | 69,144 | 1,302 | 70,446 | 100,409 |
| Charitable Activities | 2(b) | 6,312 | - | 6,312 | 17,957 |
| Other Trading Activities | 2(c) | 3,699 | - | 3,699 | 15,200 |
| Investment Income | 2(d) | 1,006 | 16,099 | 17,105 | 21,327 |
| | | <u>80,161</u> | <u>17,401</u> | <u>97,562</u> | <u>154,893</u> |
| RESOURCES EXPENDED | | | | | |
| Charitable Activities | 3(a) | 108,180 | 9,158 | 117,338 | 174,382 |
| Raising Funds | 3(b) | 2,192 | - | 2,192 | 2,861 |
| | | <u>110,372</u> | <u>9,158</u> | <u>119,530</u> | <u>177,243</u> |
| NET INCOMING RESOURCES BEFORE TRANSFERS | | (30,211) | 8,243 | (21,968) | (22,350) |
| Gross transfers between funds | 9 | 30,209 | (30,209) | - | - |
| Investment gains and losses | 5(b) | (3,757) | 4,399 | 642 | 67,012 |
| | | <u></u> | <u></u> | <u></u> | <u></u> |
| NET MOVEMENT IN FUNDS | | (3,759) | (17,567) | (21,326) | 44,662 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY 2020 (2019) | | 92,971 | 486,017 | 578,988 | 534,326 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2020 (2019) | | <u>89,212</u> | <u>468,450</u> | <u>557,662</u> | <u>578,988</u> |

The notes on pages 10 to 18 form part of this account

The comparison figures for 2019 are analysed in the notes on pages 13 and 15

**ALL SAINTS' PARISH CHURCH, STREETLY
BALANCE SHEET
AT 31 DECEMBER 2020.**

| | Note | 2020 £ | 2019 £ |
|--|------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible | 5(a) | 4,880 | 7,320 |
| Investment | 5(b) | 515,163 | 546,893 |
| | | <u>520,043</u> | <u>554,213</u> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 4,494 | 8,828 |
| Cash at bank and in hand | | 37,492 | 22,407 |
| | | <u>41,986</u> | <u>31,235</u> |
| LIABILITIES | | | |
| Creditors - amounts falling due in one year | 7 | (4,367) | (6,460) |
| Net current assets | | <u>37,619</u> | <u>24,775</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 557,662 | 578,988 |
| Creditors - amounts falling due after one year | 7 | - | - |
| TOTAL NET ASSETS | 8 | <u>557,662</u> | <u>578,988</u> |
| PARISH FUNDS | | | |
| Unrestricted | 9 | | |
| General | | 2,011 | 2,013 |
| Designated | | 87,201 | 90,958 |
| Restricted | | | |
| General | | 48,641 | 22,316 |
| Permanent Endowment | | 289,319 | 319,301 |
| Expendable Endowment | | 130,490 | 144,400 |
| | | <u>557,662</u> | <u>578,988</u> |

Approved by the Parochial Church Council on 19th April 2021 and signed on its behalf by :

x 
.....
Revd Mandy Walker (PCC Chairman)

The notes of pages 10 to 18 form part of these accounts

**ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020.**

1 ACCOUNTING POLICIES

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 FRS102, with the applicable accounting standard (FRS102) and with the Charities Act 2011.

The charity has taken advantage of the exemption in FRS102 from the requirements to produce a Cash Flow statement on the grounds that it is not a large charity.

The 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

Unrestricted funds

- Unrestricted funds are general funds which can be used for PCC ordinary purposes
- Designated fund is a general fund which the PCC has designated for particular purposes. It is made up of two donations, a legacy left to the church by Pat Bowker, and a legacy from Anne Bache. The former is used primarily for the repair and upkeep of the church, the church hall and its furnishings. The later is designated for the promotion of family work within the parish. Any surplus income may be applied to meet the day to day expenses of the church or for any other charitable objects. The capital to be used for expenditure on the church or church hall, or for the costs of a family worker.

Restricted funds

- Income funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.
- Funds generated by organisations that are part of the Church for use by those groups are kept separate from income funds. Such amounts are shown as restricted funds and are itemised at Note 9.
- Permanent endowment is the fund which the Trustees are obliged to invest or retain and use the capital only for the purchase of land or buildings for Church use. There is no power to use capital as income, but the income from the investments can be used for day to day expenses of the church. (Lichfield Diocesan Trust 882)
- Expendable endowment is the fund which the Trustees have the power to convert the capital into expendable income, but without the positive duty on the part of the Trustees to so use the funds. The income arising on expendable endowment funds may be used as unrestricted income.

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.

ACCOUNTING POLICIES (Continued)

Incoming Resources

Where the PCC does not invest separately for each fund, interest is apportioned to individual funds on an average balance basis.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and specific funds raised are accounted for when the PCC spends the funds. Legacies and dividends are accounted for when receivable. All incoming resources are accounted for gross. Unless otherwise restricted, all legacies are deemed to be expendable endowments.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due.

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

All other expenditure is generally recognised when it is accounted for gross.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 1993.

Moveable church furnishings are held by the vicar and churchwardens in special trust for the PCC and those which require a faculty for disposal as inalienable property are listed in the church's inventory, which can be inspected during the hours that the church office is open. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Equipment used within the church premises is depreciated on a straight line basis over 4 years, with the exception of the organ which was written off over 20 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2020.

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.

2 INCOMING RESOURCES

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2020 £ | Total Funds 2019 £ |
|--------------------------------------|----------------------------|--------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| 2(a) Donations and Legacies | | | | | | |
| Planned giving : | | | | | | |
| - Tax efficient donations | 40,627 | - | - | - | 40,627 | 42,701 |
| - Other | 425 | - | - | - | 425 | 3,430 |
| Other giving and appeals | 13,830 | - | 984 | - | 14,814 | 19,925 |
| Collections at services | 2,009 | - | 318 | - | 2,327 | 13,113 |
| Income tax recoverable | 12,253 | - | - | - | 12,253 | 14,623 |
| Legacies | - | - | - | - | - | 6,617 |
| | <u>69,144</u> | <u>-</u> | <u>1,302</u> | <u>-</u> | <u>70,446</u> | <u>100,409</u> |
| 2(b) Charitable Activities | | | | | | |
| Statutory fees | 1,174 | - | - | - | 1,174 | 4,253 |
| Fund raising events | 4,393 | - | - | - | 4,393 | 9,802 |
| Church groups | 745 | - | - | - | 745 | 3,902 |
| | <u>6,312</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>6,312</u> | <u>17,957</u> |
| 2(c) Other Trading Activities | | | | | | |
| Use of church hall | 1,881 | - | - | - | 1,881 | 8,693 |
| Other trading | 1,818 | - | - | - | 1,818 | 6,507 |
| | <u>3,699</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,699</u> | <u>15,200</u> |
| 2(d) Investment Income | | | | | | |
| Bank interest | - | - | - | 70 | 70 | 249 |
| Dividends and interest | 1,006 | - | - | 16,029 | 17,035 | 21,078 |
| | <u>1,006</u> | <u>-</u> | <u>-</u> | <u>16,099</u> | <u>17,105</u> | <u>21,327</u> |
| Total incoming resources | <u>80,161</u> | <u>-</u> | <u>1,302</u> | <u>16,099</u> | <u>97,562</u> | <u>154,893</u> |

The analysis of incoming resources for 2019 is shown on page 13.

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2019.

2 INCOMING RESOURCES

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2019 £ | Funds 2018 £ |
|--------------------------------------|----------------------------|--------------------------|--------------------------|-------------------------|--------------------|--------------------|
| 2(a) Donations and Legacies | | | | | | |
| Planned giving : | | | | | | |
| - Tax efficient donations | 42,671 | - | 30 | - | 42,701 | 40,606 |
| - Other | 3,400 | - | 30 | - | 3,430 | 5,629 |
| Other giving and appeals | 11,423 | - | 2,502 | 6,000 | 19,925 | 23,657 |
| Collections at services | 10,037 | - | 3,076 | - | 13,113 | 12,380 |
| Income tax recoverable | 14,497 | - | 126 | - | 14,623 | 14,362 |
| Grants | - | - | - | - | - | 10,308 |
| Special appeals | - | - | - | - | - | 838 |
| Legacies | - | - | - | 6,617 | 6,617 | - |
| | <u>82,028</u> | <u>-</u> | <u>5,764</u> | <u>12,617</u> | <u>100,409</u> | <u>107,780</u> |
| 2(b) Charitable Activities | | | | | | |
| Statutory fees | 4,253 | - | - | - | 4,253 | 4,676 |
| Fund raising events | 7,849 | - | 1,953 | - | 9,802 | 7,746 |
| Church groups | 3,902 | - | - | - | 3,902 | 5,410 |
| | <u>16,004</u> | <u>-</u> | <u>1,953</u> | <u>-</u> | <u>17,957</u> | <u>17,832</u> |
| 2(c) Other Trading Activities | | | | | | |
| Use of church hall | 8,693 | - | - | - | 8,693 | 7,654 |
| Other trading | 6,507 | - | - | - | 6,507 | 5,818 |
| | <u>15,200</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,200</u> | <u>13,472</u> |
| 2(d) Investment Income | | | | | | |
| Bank interest | - | - | 163 | 86 | 249 | 190 |
| Dividends and interest | - | 4,320 | - | 16,758 | 21,078 | 20,064 |
| | <u>-</u> | <u>4,320</u> | <u>163</u> | <u>16,844</u> | <u>21,327</u> | <u>20,254</u> |
| Total incoming resources | <u>113,232</u> | <u>4,320</u> | <u>7,880</u> | <u>29,461</u> | <u>154,893</u> | <u>159,338</u> |

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.

3 RESOURCES EXPENDED

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2020 £ | Total Funds 2019 £ |
|---|-------------------------|-----------------------|-----------------------|----------------------|--------------------------|--------------------------|
| 3(a) Charitable Activities | | | | | | |
| <i>Church activities</i> | | | | | | |
| Missionary & Charitable | 1,360 | - | 539 | - | 1,899 | 8,286 |
| Diocesan Parish Share | 66,670 | - | - | - | 66,670 | 74,791 |
| Salaries | 18,737 | - | - | 3,931 | 22,668 | 21,282 |
| Clergy and Staff Expenses | 2,314 | - | - | - | 2,314 | 4,614 |
| <i>Church expenses</i> | | | | | | |
| Church running expenses | 14,079 | - | 4,440 | - | 18,519 | 27,253 |
| Mission and Evangelism | 1,433 | - | 248 | - | 1,681 | 3,951 |
| Church utility bills | 2,867 | - | - | - | 2,867 | 5,375 |
| <i>Governance costs</i> | | | | | | |
| Independent examination | 720 | - | - | - | 720 | 810 |
| <i>Major capital expenditure</i> | | | | | | |
| Major repairs to church | - | - | - | - | - | 28,020 |
| | 108,180 | - | 5,227 | 3,931 | 117,338 | 174,382 |
| 3(b) Raising Funds | | | | | | |
| Fund raising events | 2,192 | - | - | - | 2,192 | 2,759 |
| Stewardship costs | - | - | - | - | - | 102 |
| | 2,192 | - | - | - | 2,192 | 2,861 |
| | 110,372 | - | 5,227 | 3,931 | 119,530 | 177,243 |

The analysis of resources expended for 2019 is shown on page 15.

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.
COMPARATIVES FOR THE YEAR ENDED 31 DECEMBER 2019.

3 RESOURCES EXPENDED

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2019 £ | Total Funds 2018 £ |
|---|-------------------------|-----------------------|-----------------------|----------------------|--------------------------|--------------------------|
| 3(a) Charitable Activities | | | | | | |
| <i>Church activities</i> | | | | | | |
| Missionary & Charitable | 4,386 | - | 3,900 | - | 8,286 | 7,541 |
| Diocesan Parish Share | 74,791 | - | - | - | 74,791 | 73,414 |
| Salaries | 18,908 | - | 2,374 | - | 21,282 | 23,377 |
| Clergy and Staff Expenses | 4,614 | - | - | - | 4,614 | 6,590 |
| <i>Church expenses</i> | | | | | | |
| Church running expenses | 22,345 | - | 4,908 | - | 27,253 | 25,355 |
| Mission and Evangelism | 1,252 | - | 2,699 | - | 3,951 | 7,232 |
| Church utility bills | 5,375 | - | - | - | 5,375 | 4,275 |
| <i>Governance costs</i> | | | | | | |
| Independent examination | 810 | - | - | - | 810 | 780 |
| <i>Major capital expenditure</i> | | | | | | |
| Major repairs to church | - | 28,020 | - | - | 28,020 | - |
| | <u>132,481</u> | <u>28,020</u> | <u>13,881</u> | <u>-</u> | <u>174,382</u> | <u>148,564</u> |
| 3(b) Raising Funds | | | | | | |
| Fund raising events | 2,659 | - | 100 | - | 2,759 | 3,566 |
| Stewardship costs | 102 | - | - | - | 102 | 100 |
| | <u>2,761</u> | <u>-</u> | <u>100</u> | <u>-</u> | <u>2,861</u> | <u>3,666</u> |
| | <u>135,242</u> | <u>28,020</u> | <u>13,981</u> | <u>-</u> | <u>177,243</u> | <u>152,230</u> |

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.

4(a) STAFF COSTS

| | 2020 | 2019 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Salaries | 25,151 | 21,282 |
| Furlough claims received | (2,451) | - |
| | <u>22,700</u> | <u>21,282</u> |

During the year the PCC employed an organist, youth leader, caretaker and a parish administrator. Social security costs were covered by the government employment grant. Together these employees equate to less than two full time employees. (2019 - two employees)

4(b) PCC COSTS

There were no other disclosable transactions in respect of the PCC members, persons closely connected to them or other related parties.

No member of the PCC has received any remuneration, benefit or reimbursement of travelling or subsistence, other than the Ministry Team in the normal course of their duties.

| | 2020 | 2019 |
|-------------|--------------|--------------|
| | £ | £ |
| Clergy | 2,198 | 4,614 |
| Lay Workers | 1,755 | - |
| | <u>3,953</u> | <u>4,614</u> |

These amounts include expenditure incurred on behalf of the church in the performance of their duties as well as travel and related costs.

5(a) TANGIBLE FIXED ASSETS

Church organ and office equipment

| | 2020 | 2019 |
|---------------------------|---------------|---------------|
| COST | £ | £ |
| At 1 January 2020 | 55,773 | 57,149 |
| Addition | - | 9,760 |
| Disposal | - | (11,136) |
| At 31 December 2020 | <u>55,773</u> | <u>55,773</u> |
| DEPRECIATION | | |
| At 1 January 2020 | 48,453 | 54,396 |
| Charge for the year | 2,440 | 5,193 |
| Depreciation on disposals | - | (11,136) |
| At 31 December 2020 | <u>50,893</u> | <u>48,453</u> |
| NET BOOK VALUE | | |
| At 31 December 2020 | <u>4,880</u> | <u>7,320</u> |

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.

5(b) INVESTMENTS

| | Cost | | Market Value | |
|---------------------------------------|----------------|----------------|----------------|----------------|
| | 2020 | 2019 | 2020 | 2019 |
| | £ | £ | £ | £ |
| Quoted investments | | | | |
| CBF investment fund - 4077 shares | 45,000 | 45,000 | 83,520 | 78,147 |
| CBF property fund - 46,449 shares | 60,000 | 60,000 | 60,110 | 63,255 |
| CBF global equity fund- 45,745 shares | 75,000 | 75,000 | 120,614 | 101,324 |
| COIF property fund - 50,060 units | 50,000 | 50,000 | 55,244 | 58,330 |
| Edentree Amity fund - 34,723 units | 37,550 | 37,550 | - | 39,723 |
| Canaccord Genuity share portfolio | 149,342 | 149,342 | 178,950 | 189,460 |
| | <u>416,892</u> | <u>416,892</u> | <u>498,438</u> | <u>530,239</u> |
| Social investment -Westmill Solar | 175 | 175 | 175 | 175 |
| CBF deposit funds | 16,479 | 16,479 | 16,550 | 16,479 |
| | <u>433,546</u> | <u>433,546</u> | <u>515,163</u> | <u>546,893</u> |

Movement on quoted securities

| | Restricted | Designated | Endowment | Permanent | Total |
|---------------------------|---------------|---------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Market value 1 Jan 2020 | - | 90,959 | 119,979 | 319,301 | 530,239 |
| Additions during year | - | - | - | - | - |
| Revaln/Sale profit (loss) | - | (36,200) | 4,381 | 18 | (31,801) |
| Transfer between funds | 30,000 | - | - | (30,000) | - |
| Market value 31 Dec 2020 | <u>30,000</u> | <u>54,759</u> | <u>124,360</u> | <u>289,319</u> | <u>498,438</u> |

6 DEBTORS

| | 2020 | 2019 |
|------------------------|--------------|--------------|
| | £ | £ |
| Income tax recoverable | 2,100 | 979 |
| Prepayments | 634 | 875 |
| Other debtors | 1,760 | 6,974 |
| | <u>4,494</u> | <u>8,828</u> |

7 LIABILITIES

Amounts falling due in one year

| | 2020 | 2019 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Accruals of utilities | 540 | 500 |
| Amounts received in advance | 1,326 | 976 |
| Other creditors | 2,501 | 4,984 |
| | <u>4,367</u> | <u>6,460</u> |

Amounts falling due after one year

| | | |
|--|---|---|
| | - | - |
|--|---|---|

ALL SAINTS' PARISH CHURCH, STREETLY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020.

8 ANALYSIS OF NET ASSETS

| | General unrestricted Funds | Designated Funds | Restricted Funds | Endowment Funds | TOTAL |
|-------------------------|----------------------------------|---------------------|---------------------|--------------------|----------------|
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 4,880 | - | - | - | 4,880 |
| Investment fixed assets | - | 66,647 | 30,000 | 418,516 | 515,163 |
| Current assets | 1,498 | 21,847 | 18,641 | - | 41,986 |
| Current liabilities | (4,367) | - | - | - | (4,367) |
| | <u>2,011</u> | <u>88,494</u> | <u>48,641</u> | <u>418,516</u> | <u>557,662</u> |

9 FUNDS

| Restricted Funds - General | As at 1 Jan 2020 | Incoming resources | Resources expended | Transfers | As at 31 Dec 2020 |
|-------------------------------|-------------------------|---------------------------|---------------------------|-----------------|--------------------------|
| | £ | £ | £ | £ | £ |
| Audio Fund | 9,553 | 20 | (2,602) | - | 6,971 |
| Virtual Church | - | 743 | (86) | 30,000 | 30,657 |
| Flower Fund | 1,052 | - | - | - | 1,052 |
| Retreat Fund | 177 | - | - | - | 177 |
| Memorial Fund | - | - | - | - | - |
| Sanctuary Fund | 1,400 | - | - | - | 1,400 |
| Garden of Rest Fund | 701 | - | - | - | 701 |
| Organ Fund | - | - | - | - | - |
| Piano Fund | 5,680 | - | - | - | 5,680 |
| Charities | - | 539 | (539) | - | - |
| Vicarage Refurbishment | 1,750 | - | (2,000) | 250 | - |
| Friends of All Saints | 2,003 | - | - | - | 2,003 |
| | <u>22,316</u> | <u>1,302</u> | <u>(5,227)</u> | <u>30,250</u> | <u>48,641</u> |
| - Endowment funds | As at 1 Jan 2020 | Incoming resources | Resources expended | Transfers | As at 31 Dec 2020 |
| | £ | £ | £ | £ | £ |
| Permanent | 319,301 | 10,826 | - | (40,808) | 289,319 |
| Expendable | <u>144,400</u> | <u>9,672</u> | <u>(3,931)</u> | <u>(19,651)</u> | <u>130,490</u> |
| | <u>463,701</u> | <u>20,498</u> | <u>(3,931)</u> | <u>(60,459)</u> | <u>419,809</u> |
| Unrestricted funds | As at 1 Jan 2020 | Incoming resources | Resources expended | Transfers | As at 31 Dec 2020 |
| | £ | £ | £ | £ | £ |
| Designated fund | 90,958 | 1,006 | (3,757) | (1,006) | 87,201 |
| General fund | <u>2,013</u> | <u>79,154</u> | <u>(110,371)</u> | <u>31,215</u> | <u>2,011</u> |
| | <u>92,971</u> | <u>80,160</u> | <u>(114,128)</u> | <u>30,209</u> | <u>89,212</u> |