

Report on Accounts for Year Ending 31 December 2020

Most major differences in 2020 accounts against 2019 are attributable to the Covid-19 pandemic. A further explanation to certain items is given below:-

INCOME

- Donations
 - o Plate collections down £5068
 - o Other donations Up £6098
 - o Overall increase in voluntary donations/income Up £2722
- Operating Activities
 - o Church Hall – Down £19534 (hall closed most of 2020)
 - o Green Lane Hall – Further payment, £1929, relating to 2020 received January 2021
 - o 48 Selwyn Road Rent – Full Year + Dec 2019 (received 2/1/20)
- Realisation of investments
 - o Trust Fund at Diocese closed - £1986

Overall Annual Income DOWN on 2019 - £17929

EXPENDITURE

- Charitable Donations – Down £1892
- General Expenditure
 - o Parish Support Fund (Quota) – Full 12 months with no hangover from previous year
 - o Vicar/Clergy Expenses – Down £1660
 - o Organist & Choir – Down £2605
 - o Utilities – Down £339 (expenditure covers Dec 2019, Jan – March, Nov-Dec 2020 when Church was open and utilities most required. Gas/Electricity remained on throughout building closure even if not used)
 - o Hall Expenditure – Down £662 (expenditure covers Dec 2019, Jan – March, Nov-Dec 2020 when Hall was open/used and utilities most required. Gas/Electricity/Water turned off when building was closed. Additional cleaning costs incurred though £780 relates to 2019)
- Maintenance
 - o Church & Hall – Down £8424
- Administration
 - o Office wages/costs – Down £6741

Overall Annual Expenditure DOWN on 2019 - £29032

Income v Expenditure for 2020 – UP £6427

- Represented by:-
 - o Trust Fund - £1986
 - o Surplus Income v Expenditure - £4441

Balance Sheet

- Long Term restricted Legacies de-restricted
- Income Bonds showing as separate balance
- Sunday School and Gardening de-restricted
- Pipe Organ Fund – shows temporary deficit as regular anonymous donor contribution not received until January 2021

PCC OF ST JAMES MALDEN
BALANCE SHEET AT 31 DECEMBER 2020

	2020	2019 £
CURRENT ASSETS		
Cash and Income Bonds	48677	42249
Cash at Diocese	0	1986
	<u>48677</u>	<u>44235</u>
FUNDS		
H.T.Woolcott Endowment - (no longer restricted 12/20)	0	5000
Land Sale Trusts (closed 2020)	0	1986
P Skinner Legacy - (no longer restricted 12/20)	0	10000
Income Bonds	10000	
Church Restoration (Pennies) (R)	5390	5362
Godly Play (R)	1180	1180
Music Fund (R)	5196	5196
Pipe Organ (R)	-119	84
Piano Fund (R)	408	408
Christmas Lunch (R)	1162	1008
General Reserve	25460	14011
	<u>48677</u>	<u>44235</u>

(R) denotes restricted account

Approved by Standing Committee/PCC
and signed on its behalf by

Chairperson	<i>N. Ransom</i>	Date:	<i>1 Apr 2021</i>
Treasurer	<i>J. A. T. [Signature]</i>	Date:	<i>5/4/21</i>
Secretary	<i>V. Gibbens</i>	Date:	<i>4/4/21</i>

PCC OF ST JAMES MALDEN

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Assets £	TOTAL FUNDS	
	Note					2020	2019 £
INCOMING RESOURCES							
From donors	2(a)	58607				58607	65024
Other voluntary	2(b)	26669	450			27119	17980
From other sources	2(c)	35521	204			35725	58348
From Investments	2(d)	116				116	130
From Realisation of Investment	2(e)	1986				1986	0
TOTAL INCOMING RESOURCES		<u>122899</u>	<u>654</u>			<u>123553</u>	<u>141482</u>
RESOURCES USED							
Grants	3(a)	1332				1332	3224
Activities directly related to the work of the church	3(b)	97845	408			98253	110229
Hall Refurbishment	3(c)	460				460	1204
Church Maintenance	3(c)	1069				1069	8862
48 Selwyn Road refurbishment	3(c)	251				251	138
Church Administration	3(d)	15761				15761	22502
TOTAL RESOURCES USED		<u>116718</u>	<u>408</u>			<u>117126</u>	<u>146159</u>
NET INCOME/EXPENDITURE		6181	246			6427	-4677

**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 Church Accounting Regulations 2006 together with applicable accounting standards and the SORP 2005

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2020 £	2019 £
2(a) From donors				
Tax efficient giving (inc payroll and CAF)	38864		38864	39605
Tax recovered	12808		12808	12536
Non Gift Aid	5737		5737	6618
Collections (open plate)	1198		1198	6266
	<u>58607</u>	<u>0</u>	<u>58607</u>	<u>65024</u>
2(b) Other voluntary income				
Legacies	0		0	0
Donations - Gift Aided	18263		18263	15503
Donations - Non Gift Aided	8406		8406	0
Alms and Charities		356	356	1946
Sacristy		94	94	531
	<u>26669</u>	<u>450</u>	<u>27119</u>	<u>17980</u>
2(c) Income from operating activities				
Sale of Magazines	49		49	449
Fees	1868		1868	1053
Church Hall	8522		8522	28056
Xmas Lunch	250		250	481
Christmas Market	0		0	0
Summer Fair	0		0	2618
Sundries	233		233	5202
Green Lane Hall	3150		3150	1886
48 Selwyn Road - Rent	21450		21450	18150
Music Fund		0	0	0
Sunday School	0		0	159
Piano Fund		0	0	0
Pipe Organ Fund		204	204	293
	<u>35521</u>	<u>204</u>	<u>35725</u>	<u>58348</u>
2(d) Income from investments				
Income Bonds	112		112	115
Land sale trusts	4		4	15
	<u>116</u>	<u>0</u>	<u>116</u>	<u>130</u>
2(e) Income from realisation of investments				
Land Sale Trust	1986		1986	0
	<u>1986</u>	<u>0</u>	<u>1986</u>	<u>0</u>
TOTAL INCOMING RESOURCES	122899	654	123553	141482

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (Cont)**

RESOURCES USED	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2020	2019
	£	£	£	£
3(a) Grants				
Missionary and charitable giving				
Overseas			0	0
Home	1332		1332	3224
	<u>1332</u>	<u>0</u>	<u>1332</u>	<u>3224</u>
3(b) Activities directly related to the work of the church				
Diocesan Quota	70500		70500	74193
Vicar Expenses	726		726	1667
Clergy Expenses	221		221	940
Piano Fund		0	0	70
Sacristy	590		590	951
Summer Fair	0		0	205
Christmas Market	0		0	0
Organist and Choir	872		872	3477
Sunday School	0		0	205
Fees and subs	2675		2675	1420
Music Fund		0	0	542
Organ Fund		408	408	1530
Xmas Lunch	95		95	1298
Utilities	3977		3977	4316
Insurance	5628		5628	5615
Minor Repairs/Cleaning	1485		1485	2131
Gardening	0		0	23
Flowers	131		131	328
Sundries	1422		1422	2034
Hall	5521		5521	6183
48 Selwyn Road - agents management fee	2574		2574	2178
48 Selwyn Road - Insurance	439		439	426
48 Selwyn Road - minor repairs/maint	987		987	499
	<u>97845</u>	<u>408</u>	<u>98253</u>	<u>110229</u>
3(c) Church, Church Hall and 48 Selwyn Road Repairs/Maintenance				
48 Selwyn Road	251		251	138
Hall - maintenance	460		460	1204
Church - maintenance	1069		1069	8862
	<u>1780</u>	<u>0</u>	<u>1780</u>	<u>10204</u>
3(d) Church Administration				
Office, printing, stationery etc	15302		15302	21822
Bank Charges	459		459	680
	<u>15761</u>	<u>0</u>	<u>15761</u>	<u>22502</u>
TOTAL RESOURCES USED	116718	408	117126	146158

PCC OF ST JAMES MALDEN

LIST OF CHARITIES FOR THE YEAR ENDED 31 DECEMBER 2020

UNRESTRICTED

Mission Committee OVERSEAS

TOTAL Overseas 0

Mission Committee HOME

Christian Aid 330

TOTAL Home 330

TOTAL from Mission Committee 330

Royal British Legion - Poppy Wreath 18 Home

Royal British Legion - Donation 132 Home

TOTAL UNRESTRICTED **480**

RESTRICTED

OVERSEAS

Lent Appeal 852

Total Overseas 852

HOME

TOTAL Home 0

TOTAL RESTRICTED **852**

TOTAL TO CHARITY **1332**

Independent Examiner's Report to the PCC of St James's Church, Malden

This report on the financial statements of the PCC for the year ended 31 December 2020 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and the Charities Act 2011 (the act).

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and Section 133 of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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

- to keep accounting records in accordance with the Act; and
- to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations 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..........

Dated.....13/02/2021.....

Peter Chugg AMCT ACIB
14 Motspur Park
New Malden, Surrey KT3 6PN