

SS. Peter & Paul Church, Dagenham
(Dagenham Parish Church)
Report and Accounts
of the
PAROCHIAL CHURCH COUNCIL

for the year ended 31st December 2020

Registered Charity No: 1134803



Vicar

The Reverend J. K Edwards
The Vicarage
Church Lane
Dagenham
Essex

Bankers

Barclays Plc
Barking & Dagenham Group
PO Box 1006
Barking

National Westminster Plc
Chadwell Heath (A) Branch
27 High Road
Chadwell Heath
Romford

Independent Examiner

Graham Mundy LLB ACIS ACIB
38, Canberra Crescent,
Dagenham,
Essex,
RM10 9YH

Parochial Church Council of SS Peter and Paul Church, Dagenham

2020 Report and Accounts for the Parochial Church Council of SS Peter and Paul Church, Dagenham

Objectives and Activities

Our aim at Dagenham Parish Church is to grow in the knowledge of the grace of the Lord Jesus Christ and to take part in God's mission to the world, proclaiming his rule, mercy and grace.

By:

- Speaking God's word in love to others, in Sunday meetings and in mid-week gatherings
- Reaching out to our neighbours with the good news of Jesus
- Equipping believers to serve God wholeheartedly
- Maintaining our buildings to further God's work in our area
- Supporting missionary and outreach work at home and abroad

Administrative information

SS Peter and Paul Church is situated in Church Lane, Dagenham. It is part of the Diocese of Chelmsford within the Church of England. The correspondence address is The Vicarage, Church Lane, Dagenham. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission. Charity number: 1134803

Partners in the Gospel

The PCC is committed to supporting organisations that have the same core beliefs as Dagenham Parish Church and the PCC continued its 2013 agreement and committed to support the church plant known as Becontree Church.

Local partnerships are enhanced by the PCC's continued ecumenical partnership with other local churches as part of the East London Gospel Partnership (ELGP).

People

- Nicky Adams continued her role as Youth Worker and her training on the Cornhill Course
- Reece Nash continued as part-time lay assistant, also attending the Cornhill course. He is funded by the Deanery 'Discipleship Years' scheme.
- Karen Fenn took advantage of the chance to learn on the Cornhill Course on-line and is coming to the end of the first year.

PCC members who have served at any time from 1st January 2019 until the date this report was approved are:

Clergy and Ex Officio members:

- Incumbent: The Reverend Joel Edwards (Chairman)
- Reader/LLM: Mrs Kathy Playle Representative on Deanery Synod
- Wardens: Mr Mark Mensah-Twumasi
Mr Rob Simpson
- Representatives on Deanery Synod: Wendy Garton
Miss Shirley Jones (Treasurer – Deceased 17 May 2020)
Mr Reece Nash

Elected members:

Mr Steve Fenn
Mr Paul Ogunbunmi

Mr Peter Crow
Mrs Sara Riach

Mr David Playle
Mr Chris Smith

Co-opted member: Mrs Heather Myers (PCC Secretary)

Parochial Church Council of SS Peter and Paul Church, Dagenham

The congregation

At present there are 113 people on the electoral roll, a number of whom are not resident within the parish.

During 2020 apart from our regular Sunday Services we had no Baptisms, no Thanksgivings, 1 Wedding and 5 Funerals. Joel took funerals for our friends, Becontree Church and St George's Church when they had no minister available.

Regular Church Activities

Government restrictions because of the covid-19 pandemic has limited our activities this year. These are the groups that have continued activity through the lockdown.

- **Ladies' Chrunch:** Meet in term time alternating monthly for talks on relevant topics with a Bible study and a social event (a getting to know each other and new people occasion).
- **Growth Groups:** have continued, meeting to pray and in bible study looking further into the sermon series and to help and encourage each other live for God in all of life.
- **1-2-1 Studies:** A number of people meet in pairs (on-line, or in person when safe) for 1-2-1 studies.

The outreach committee plans, co-ordinates and encourages our evangelism. These are the activities that took place through the lockdown periods.

- **DPC hosted an outdoor Remembrance Day service** with the Royal Navy Association. Local schools attended together with veterans, the Mayor and other neighbours.
- **The Carol Service:** In 2020, we worked with friends from ELGP churches and the local council to plan Carols in Cars. At the last minute, the council made this an on-line event because of a spike in covid-19 infection.
- **School assemblies:** Dagenham Park School invited Nicky and William Ford School invited Joel to produce video assemblies for on-line or in-class assemblies.
- **First Steps:** Weekly Parent/Carer & Toddler Bible based outreach group, essentially to local mums. Karen Fenn and Sara Riach have produced short Bible story videos for this group.
- **Fridays@DPC:** Outreach club for children in primary school re-started on-line later in the year.
- We are grateful to Chris Smith for managing our webpage and Karina Smith, for managing our Facebook page, important first points of contact to our church.

The Building Committee has responsibility to oversee the maintenance and future planning and use of our church buildings.

- **The Church Building:** The fifth phase of our building project has finally been completed. Many thanks to Steve Fenn for all the time he put in to overseeing this.
- **Ballards Close House:** This continues to be leased to a private tenant.
- **St. Luke's Centre:** The St Luke's Centre is leased to CGL an addiction rehabilitation organisation.
- **LBBB flat, 47 Exeter Rd:** Rented from the local council as housing for a church worker.
- **The Exeter Road Hall:** This is used at various times throughout the week and at weekends for our own church use, as well as being leased to a local preschool and other church groups.

We are grateful to the Dagenham Old National School charity for the use of the Minor Hall on Sundays and at various times during the week.

The Finance Committee has responsibility to oversee the church's finances.

Financial Review

Total receipts on unrestricted funds were £116,726.76 of which £26,868.42 was unrestricted voluntary donations, and a further £40,238.97 was from Gift Aid. Restricted donations and grants of £105,590.34 were also received and are detailed in the Financial Statements. The freehold house at 1 Ballards Road continues to be let temporarily, which provided a gross income of £13,200.

Total income, including tax recovered, but before grants received, went down by 7% compared with the previous year. This was due largely to a decrease in voluntary income and other income, particularly as a result of a decrease in Hall rental income, through its closure and the closure of the church through much of the year due to the Covid 19 pandemic

£81,411.71 was spent from unrestricted funds to provide the Christian ministry from SS Peter and Paul, including the contribution to the diocesan parish share of £36,877.56, which increased marginally against the previous year and largely provides the stipends and housing for the clergy.

The sum that the churches in the deanery have to find is shared between the churches according to a formula that is based mainly on a head count of the congregations. The size of our contribution at SS Peter and Paul remained at the proportionately higher level when compared with other churches.

The net result for the year was an excess of income over expenditure of £35,315.05 on unrestricted funds. The bank balances carried forward at 31st December on unrestricted funds (net of current liabilities less current assets) totalled £6,618.93.

Parochial Church Council of SS Peter and Paul Church, Dagenham

Reserves policy

It is PCC policy to try to maintain a balance on free reserves, (net current assets), which equates to at least three months' unrestricted payments. This is equivalent to £20,352.93. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £6,618.93, which is considerably below this target.

It is our policy to invest the short-term investment funds balances with the CCLA Church of England Deposit Fund, and the reminder in the CCLA Church of England Investment Fund.

Approved by the PCC



Reverend Joel Edwards
Chairman
23rd May 2021

Parochial Church Council of SS Peter and Paul Church, Dagenham

Independent Examiner's Report to the Trustees of SS. Peter and Paul Church Dagenham, Parochial Church Council

I report on the accounts for the year ended 31st December 2020, which are set out on pages 7 and 8.

Respective responsibilities of the PCC and the examiner

The charity's trustees 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.

It is my responsibility to

- Examine the accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of Independent Examiners Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the 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 management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on 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 s.130 of the 2011 Act; or
 - to prepare accounts, which accord with these accounting records 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.



Mr Graham Mundy
38 Canberra Crescent
Dagenham
Essex
RM10 9YH
16th October 2021

Parochial Church Council of SS Peter and Paul Church, Dagenham

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming Resources						
Voluntary Income	2a	67,107.39	-	-	67,107.39	74,952.81
Activities for generating Funds	2b	-	-	-	-	-
Investment Income	2c	38,204.67	183.31	-	38,387.98	38,717.00
Income from Church Activities	2d	8,684.00	-	-	8,684.00	11,507.00
Other incoming resources	2e	<u>2,730.70</u>	<u>105,407.03</u>	<u>-</u>	<u>108,137.73</u>	<u>136,613.42</u>
Total Incoming Resources		<u>116,726.76</u>	<u>105,590.34</u>	<u>-</u>	<u>222,317.10</u>	<u>261,790.23</u>
Resources Expended						
Church Activities	3a	81,411.71	81,623.13	-	163,034.84	325,069.96
Generating Voluntary Income	3b	-	-	-	-	-
Governance Costs	3c	-	-	-	-	-
Other resources expended	3d	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources Expended		<u>81,411.71</u>	<u>81,623.13</u>	<u>-</u>	<u>163,034.84</u>	<u>325,069.96</u>
Net Incoming Resources Before Transfers		35,315.05	23,967.21	-	59,282.26	- 64,668.85
Gross Transfer between Funds	5	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Incoming Resources before Other Recognised Gains and Losses		35,315.05	23,967.21	-	59,282.26	- 64,668.85
Other Recognised Gains						
Gains on revaluation of fixed assets	6	-	-	-	-	-
Gains on investment assets	7	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		<u>35,315.05</u>	<u>23,967.21</u>	<u>-</u>	<u>59,282.26</u>	<u>- 64,668.85</u>
Balances B/fwd 1 January 2020		<u>1,263,474.75</u>	<u>119,838.10</u>	<u>29,412.63</u>	<u>1,412,725.48</u>	<u>1,477,394.33</u>
Balances C/fwd 31 December 2020		<u>1,298,789.80</u>	<u>143,805.31</u>	<u>29,412.63</u>	<u>1,472,007.74</u>	<u>1,412,725.48</u>

Parochial Church Council of SS Peter and Paul Church, Dagenham

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	£	2020 £	2019 £
FIXED ASSETS				
Tangible	6		1,229,679.00	1,229,679.00
Investments	7		32,325.28	32,325.28
			<u>1,262,004.28</u>	<u>1,262,004.28</u>
CURRENT ASSETS				
Stock		-		-
Debtors	8	62,189.81		53,057.82
Short Term Deposits				-
Cash at Bank and in Hand		<u>173,927.59</u>		<u>111,036.70</u>
		236,117.40		164,094.52
LIABILITIES				
Creditors: amounts falling due within one year	9a	<u>26,113.94</u>		13,373.32
NET CURRENT ASSETS / (LIABILITIES)			<u>210,003.46</u>	<u>150,721.20</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,472,007.74</u>	<u>1,412,725.48</u>
Creditors: amounts falling due after one year	9b		-	-
TOTAL NET ASSETS			<u>1,472,007.74</u>	<u>1,412,725.48</u>
PARISH FUNDS				
Endowment Funds	10		29,412.63	29,412.63
Restricted Funds	10		143,805.31	119,838.10
Unrestricted Funds	10		1,298,789.80	1,263,474.75
Balances C/fwd 31 December 2019			<u>1,472,007.74</u>	<u>1,412,725.48</u>

Approved by the Parochial Church Council on 16th May 2021 and signed on its behalf by Reverend Joel Edwards.

The accompanying notes form a part of these financial statements

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

1. Accounting policies

Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005).

The financial statements have been prepared under the historical cost convention except for investment assets, 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 affiliation to another body, nor those which are informal gatherings of church members.

Funds accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which may be expended only on those restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average basis.

Unrestricted funds are general funds, which can be used for PCC ordinary purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for a particular project for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC may move any surplus to other general funds, which may be expended on the PCC general purposes.

Incoming resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resources to which they related are received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably, quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Parochial Church Council of SS Peter and Paul Church, Dagenham

Resources expended

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

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

Fixed Assets

Consecrated and beneficated property of any kind is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishing held by the Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 per annum with effect from 2003. Equipment used within the church premises is depreciated in a straight-line basis over four years. Individually items of equipment with a purchase price of £500 or less are written off when the asset is purchased.

Investments are valued at market value at 31 December.

Parochial Church Council of SS Peter and Paul Church, Dagenham

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
a <u>Voluntary Income</u>					
Planned Giving					
Gift Aid Donations	40,238.97	-	-	40,238.97	49,529.36
Tax Recoverable	9,131.99	-	-	9,131.99	11,771.09
Pledged Giving	-	-	-	-	440.00
Collections	3,463.55	-	-	3,463.55	4,586.36
CAF Giving	-	-	-	-	-
Gift Days	-	-	-	-	-
Donations and Appeals	14,272.88	-	-	14,272.88	8,626.00
	<u>67,107.39</u>	<u>-</u>	<u>-</u>	<u>67,107.39</u>	<u>74,952.81</u>
b <u>Activities for generating funds</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
c <u>Income from Investments</u>					
Bank Interest	-	126.48	-	126.48	448.73
Dividends on Investment Funds	4.67	56.83	-	61.50	68.27
Rent:				-	
1 Ballards Close	13,200.00	-	-	13,200.00	13,200.00
St Luke's Centre	25,000.00	-	-	25,000.00	25,000.00
	<u>38,204.67</u>	<u>183.31</u>	<u>-</u>	<u>38,387.98</u>	<u>38,717.00</u>
d <u>Income from Church Activities</u>					
Church Hall Lettings	8,359.00	-	-	8,359.00	11,062.00
Fees from weddings and funerals	325.00	-	-	325.00	445.00
	<u>8,684.00</u>	<u>-</u>	<u>-</u>	<u>8,684.00</u>	<u>11,507.00</u>
e <u>Other incoming Resources</u>					
Grants Received	-	105,241.03	-	105,241.03	132,207.99
HMRC CJRs Grant	2,730.70	-	-	2,730.70	-
First Steps	-	166.00	-	166.00	569.71
Sundry - Filming Fees	-	-	-	-	1,918.52
Insurance Claims	-	-	-	-	1,917.20
	<u>2,730.70</u>	<u>105,407.03</u>	<u>-</u>	<u>108,137.73</u>	<u>136,613.42</u>
Total incoming Resources	<u>116,726.76</u>	<u>105,590.34</u>	<u>-</u>	<u>222,317.10</u>	<u>261,790.23</u>

Parochial Church Council of SS Peter and Paul Church, Dagenham

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
a Church Activities					
Missionary and Charitable Giving					
Overseas:					
Anglican International Development	-	-	-	-	-
Crosslinks	2,000.00	-	-	2,000.00	2,000.00
Jews for Jesus	-	-	-	-	-
iServe Africa	1,000.00	-	-	1,000.00	1,000.00
Open Doors	-	-	-	-	-
Home:					
Anglican Mission in England	-	-	-	-	-
Becontree Church	4,000.00	-	-	4,000.00	6,000.00
Christian Institute	-	-	-	-	-
Church Society	-	-	-	-	1,000.00
Hope 4 Barking and Dagenham	-	-	-	-	-
London City Mission	-	-	-	-	-
Reform	-	-	-	-	-
South East Gospel Partnership	-	-	-	-	-
Parish Gifts	-	-	-	-	-
	<u>7,000.00</u>	<u>-</u>	<u>-</u>	<u>7,000.00</u>	<u>10,000.00</u>
Ministry: Diocesan Parish Share	36,877.56	-	-	36,877.56	36,333.96
Other Ministry Costs					
Specified Giving	-	-	-	-	-
NHLF- Church Repairs		57,847.16		57,847.16	186,058.28
Apprentice	-	3,665.00	-	3,665.00	1,565.00
Insurance Claim Expenditure	-	-	-	-	2,481.83
Assistant Minister	-	-	-	-	9,465.16
Youth Worker	-	20,014.64	-	20,014.64	20,387.84
Church Running Expenses	7,881.32	-	-	7,881.32	9,041.04
Church Maintenance	1,198.77	-	-	1,198.77	1,943.37
Exeter Road Hall	11,648.36	-	-	11,648.36	16,933.54
Upkeep of Housing	-	-	-	-	-
1 Ballards Close	2,105.45	-	-	2,105.45	2,580.45
St. Luke's	2,409.51	-	-	2,409.51	1,313.69
Rent: 47 Exeter Road	-	-	-	-	-
Rent: Flat 5 Tulip House	-	-	-	-	7,840.00
Rent: Minor Hall	5,000.00	-	-	5,000.00	5,880.00
Rent: LCM Garage	150.00	-	-	150.00	150.00
Sound & Music	712.54	-	-	712.54	715.14
Children's and Youth Work	73.86	-	-	73.86	810.51
Camp Bursaries	-	-	-	-	249.00
Printing & Stationery	314.20	-	-	314.20	556.29
Bank Charges	81.71	-	-	81.71	116.88
Outreach Materials	420.33	-	-	420.33	741.01
Dagfest	-	-	-	-	232.11
Churchyard	-	-	-	-	317.57
Telephone	820.58	-	-	820.58	863.90
Travelling	1,081.37	-	-	1,081.37	1,573.93
Miscellaneous Expenses	679.99	-	-	679.99	3,176.04
Training	2,956.16	-	-	2,956.16	2,593.00
Photocopier	-	-	-	-	1,679.17
First Steps	-	96.33	-	96.33	860.37
Totals carried forward to Page 13	<u>81,411.71</u>	<u>81,623.13</u>	<u>-</u>	<u>163,034.84</u>	<u>326,459.08</u>

Parochial Church Council of SS Peter and Paul Church, Dagenham

3. RESOURCES EXPENDED continued

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
a Church Activities					
Totals brought forward from page 12	<u>81,411.71</u>	<u>81,623.13</u>	<u>-</u>	<u>163,034.84</u>	<u>326,459.08</u>
b Generating Voluntary Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
c Governance Costs					
Independent Examination Fee	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
d Other Resources Expended	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources Expended	<u>81,411.71</u>	<u>81,623.13</u>	<u>-</u>	<u>163,034.84</u>	<u>326,459.08</u>

4 a) STAFF COSTS

	2020 £	2019 £
Gross Pay	26,856.00	31,433.88
Employers National Insurance	-	533.29
Employers Pension Costs	<u>432.72</u>	<u>451.50</u>
	27,288.72	32,418.67
Less- Costs of Youthworker met by grant	<u>- 8,250.00</u>	<u>- 2,205.00</u>
Costs included in Resources Expended	<u>19,038.72</u>	<u>30,213.67</u>

During the year the PCC employed a Youth Worker and also oversaw the work of an Apprenice.
The PCC also employed a part-time cleaner throughout the year.

b) PAYMENT TO PCC MEMBERS

No other payments or expenses were paid to any other PCC member, persons closely connected to them, or related parties.

Parochial Church Council of SS Peter and Paul Church, Dagenham

5. ANALYSIS OF TRANSFER BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Assistant Minister Fund	-	-	-
Exeter Road Hall Fund	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

6. FIXED ASSETS

	Freehold Land and Buildings £	Church Equipment £	Total £
Cost or Valuation			
At 1 January 2020	1,229,679.00	-	1,229,679.00
Additions	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
At 31 December 2020	<u>1,229,679.00</u>	<u>-</u>	<u>1,229,679.00</u>
Depreciation	-	-	-
At 1 January 2020	-	-	-
Provided in the year	-	-	-
Disposals	-	-	-
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Values			
At 31 December 2020	<u>1,229,679.00</u>	<u>-</u>	<u>1,229,679.00</u>
At 31 December 2019	<u>1,229,679.00</u>	<u>-</u>	<u>1,229,679.00</u>

The freehold land and buildings comprise of 1 Ballards Close, Dagenham, The Dagenham Parish Hall, Exeter Road, Dagenham and St. Luke's Centre, Dagenham Road, Dagenham. For accounting purposes the valuation shown is that of the insurance value.

Parochial Church Council of SS Peter and Paul Church, Dagenham

7. INVESTMENTS

	£
Market Value 1 January 2020	32,325.28
Disposals at carrying Value	-
Purchases at cost	-
Net Gains and Revaluation	-
Market Value 31 December 2020	<u>32,325.28</u>

8. CURRENT ASSETS

	2020	2019
a) Debtors	£	£
Income Tax Recoverable	58,247.45	49,115.46
Prepayments and Accrued Income	253.38	253.38
Other Debtors	3,688.98	3,688.98
	<u>62,189.81</u>	<u>53,057.82</u>

9. LIABILITIES

a) Amounts falling due within one year

Deferred Income	-	-
Accruals for utilities and other costs	6,547.36	959.12
Other Creditors	19,566.58	12,414.20
	<u>26,113.94</u>	<u>13,373.32</u>

b) Amounts falling due after one year

-	-
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Parochial Church Council of SS Peter and Paul Church, Dagenham

10. FUNDS

	Bal b/fwd 1 Jan 20 £	Income £	Expenditure £	Transfers, other gains and losses £	Bal c/fwd 31 Dec 20 £
Unrestricted Fund					
General Fund	<u>1,263,474.75</u>	<u>116,726.76</u>	- <u>81,411.71</u>	<u>-</u>	<u>1,298,789.80</u>
Restricted Funds					
Youth Work Fund	17,665.16	-	- 11,764.64	-	5,900.52
Assistant Minister Fund	29,525.25	-	-	-	29,525.25
National Heritage Lottery Fund	- 70,850.29	87,241.03	- 57,847.16	41,456.42	-
Apprentice Grant	4,435.00	7,000.00	- 3,665.00	-	7,770.00
Youth Work Grant	8,250.00	11,000.00	- 8,250.00	-	11,000.00
Children's Fund	175.38	-	-	-	175.38
Flower Fund	395.54	-	-	-	395.54
Scuds	330.55	-	-	-	330.55
First Steps	235.47	166.00	- 96.33	-	305.14
Exeter Road Hall Fund	14,832.05	126.48	-	-	14,958.53
St. Luke's	1,004.22	-	-	-	1,004.22
Toilets Fund	11,217.50	-	-	-	11,217.50
Church Refurbishment Fund	<u>102,622.27</u>	<u>56.83</u>	<u>-</u>	<u>- 41,456.42</u>	<u>61,222.68</u>
	<u>119,838.10</u>	<u>105,590.34</u>	- <u>81,623.13</u>	<u>-</u>	<u>143,805.31</u>
Endowment Fund					
Dr Rogers Bequest	111.01	-	-	-	111.01
Miss E.F. Bently Bequest	11,557.16	-	-	-	11,557.16
Chancel Trust (Tithe Act 1936)	<u>17,744.46</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,744.46</u>
	<u>29,412.63</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,412.63</u>
Total Funds	<u><u>1,412,725.48</u></u>	<u><u>222,317.10</u></u>	- <u><u>163,034.84</u></u>	<u><u>-</u></u>	<u><u>1,472,007.74</u></u>

The general fund comprises the following funds:

Wayleaves on Church Hall Site - can be used for General Ecclesiastical purposes

The restricted funds comprise the following funds:

The Youth Work fund which holds funds raised for the support of a youthworker and youth work activities

The Assistant Minister fund to support the work of an Assistant Minister

The Children's fund to support children's events within the parish

The Flower fund for purchase of flowers and Harvest festival decorations

The Churchyard fund holds funds for the Friends of the Churchyard work in the churchyard

The Scuds fund which holds funds for the Scuds youth group

The First Steps fund holds funds for the DPC outreach work of a parent and toddler group

The Exeter Road Hall fund which holds funds for expenditure on the Exeter Road Hall and includes money on deposit with CDBF

The St Luke's fund which is money on deposit for the use of St Luke's Centre

The Toilets fund, which holds monies for the establishment of a toilet and kitchen area within the church building

The Church Refurbishment fund, which holds monies for future phases of the church building project

The endowment fund comprise the following Bequests:

The Dr Rogers Bequest. This is a permanent endowment which requires the income to be spent on the cleaning of the Dr Rogers memorial.

The Miss E F Bentley Bequest. This is a permanent endowment which requires the income to be spent for the maintenance of the church and churchyard so long as the grave of her parents William and Eliza Ann Bentley in the churchyard and the stone thereof is kept in good order and repair.

The Tithe Chancel Trust which was established by the 1936 Tithe Act from proceeds of sale of glebe land. The capital is held in perpetuity but the income is available for repair of the Chancel.

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11. ANALYSIS OF NET ASSET FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible Fixed Assets	1,229,679.00	-	-	1,229,679.00
Investment Fixed Assets	302.06	2,610.59	29,412.63	32,325.28
Current Assets	94,922.68	141,194.72	-	236,117.40
Liabilities	-	-	-	-
Amounts falling due within one year	- 26,113.94	-	-	- 26,113.94
Amounts falling due after one year	-	-	-	-
At 31 December 2020	<u>1,298,789.80</u>	<u>143,805.31</u>	<u>29,412.63</u>	<u>1,472,007.74</u>