



**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
for the year ended 31 December 2020**

**The Parochial Church Council of St Andrew's Church, Ham
Registered Charity number 1135096**

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The PCC of St Andrew's Church, Ham Common
Report of the Trustees and Unaudited Financial Statements
For the year ended 31st December 2020

Aim and Purpose

St Andrew's PCC has the responsibility of cooperating with the Vicar, the Reverend Alice Pettit, in promoting in the parish, the whole mission of the church: pastoral, evangelistic, social, and ecumenical.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Andrew's.

Throughout this unprecedented year, we have had to adapt in order to see out our core values as a community – to love God and love our neighbour –adhering to the Church of England Coronavirus task force advice.

Achievements and performance

Worship and prayer

Since March 2020 we have been able to worship in church at times, following all current regulations. As the year progressed, and it became necessary to close our building, we enthusiastically began to hold Zoom services and meetings. Our Christmas day service and others were live streamed, however we did experience technical problems. A weekly Wednesday evening service of Compline, led by Ursula Hodges and Chris Ruse, and preceded by a time of being together and sharing our experiences and concerns, was highly valued by all who took part. The 2020 Lent course, Ham Priory, Mothers Union and the prayer group all continued remotely. We were so pleased to be able to hold the November Remembrance service at the War Memorial, complemented by a splendid performance from the bugler. A video of the service was uploaded onto YouTube.

All through this uncertain year we continued to be very grateful to our vicar Alice, Chris Ruse, Ursula Hodges, Evelyn Felton, the sidesmen, Richard Barber, Margaret Williams, Beth Tilt, Sarah Dickinson, and many others, who facilitated our continued worship and worked tirelessly to maintain communication with our church community.

As of December 2020, there were 174 parishioners on the church electoral roll, 35% of whom are resident within the parish. We are unable to report meaningfully on the numbers attending Sunday services throughout the period of the Covid-19 pandemic.

We look forward to thanking God for the gift of life through baptism and celebrating with those exchanging public vows with God's blessing through marriage when the pandemic restrictions are lifted. Four funerals were held at St Andrews in 2020; members of our ministry team also conducted eleven funeral services at the crematorium or cemetery and four committals/ burial of ashes, to give thanks for the life which is now complete in this world and to commend the person into God's keeping.

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Building and Works

Building and Works are pleased to report on progress and reordering at St Andrews. Despite the restraints of the Covid-19 pandemic, routine maintenance including gutter clearing and the west end terrace cleaning were completed.

Children and Young People

Since March 2020 we have been unable to hold our normal Sunday school or youth group in the hall. Thanks to Alice, Margaret, and other volunteers all our young people received Easter packs including fun activities as well as a chocolate egg! Later in the year we started to hold Zoom Sunday school and youth group sessions. These have been much appreciated by the children and parents alike and are on-going.

In July 2020 Margaret Rees announced her intention to stand down as Sunday school leader. Margaret has made an inestimably positive contribution to the lives of so many children and young people over the past 32 years. We were delighted to present her with a small token of our deep appreciation at a service in church in December, and we look forward to holding a further event when we can all meet up again.

Despite the restrictions, we were able to send 22 Christmas shoeboxes to families overseas via 'Link to Hope', thanks both to the appeal coordination by Margaret Rees, and the generosity of all those who contributed.

Deanery Synod

Four members of the PCC sit on the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the Church. Information from the Deanery Synod meetings via Zoom was regularly discussed at our PCC meetings.

Pastoral Care

Pastoral care continues to be a core element of the church's life. At the start of the first lockdown we established a system of keeping in touch with all members of our church family during the periods of lock down and uncertainty. Led by Chris Ruse, many of our congregation volunteered to regularly telephone fellow members to keep in touch. This was greatly appreciated by all, and underpinned a sense of belonging. Approximately 180 people were reached out to in this way who also received three separate mailings with resources to support their spiritual life at home. We are also very appreciative of the members of our community who maintained individual contact with others with acts of goodwill and generosity of their time.

Those already receiving pastoral care continued to be contacted by Kay Davies, our readers or clergy.

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Safeguarding

The PCC's appointed Safeguarding Officers are Joan Smith and Caroline Ewart. All policies, procedures, and DBS checks are currently up to date in accordance with the recommendations of 'A Safe Church'. Alerts from the Diocese were acted upon promptly as appropriate. The PCC receive an annual report and Safeguarding was an agenda item at all PCC meetings.

Church Hall

We were delighted to have the new flooring installed in August. KISH continued in January and February, but then closed due to the pandemic on March 20th until they reopened again on June 1st.

Mission and Evangelism

In accordance with the Diocesan Mission strategy, our overarching objective is for St Andrew's to be 'Christ-centred and outward focused.' We maintained our link with local organisations and schools however, opportunities for outreach were limited.

Our parish newsletter is emailed monthly to everyone on the church database and is available in the church, when open. Those without email received a printed copy of the newsletter delivered to their homes. The newsletter keeps our parishioners informed of the important matters affecting our church and articles that help to develop our knowledge and trust in Jesus. This became even more important over the course of 2020.

Ecumenical relationships

Throughout 2020 St Andrew's Clergy and Readers regularly communicated with local ministers of other denominations, as part of the Ham and Petersham Churches group. We took part in the Service for Christian Unity at St Richard's in January 2020, and hosted the World Day of Prayer in March 2020

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Financial Review

The main features of the financial statements this year are the effects of the Covid 19 epidemic. Against the balanced budget, income was 20% down and expenditure 10% down.

Total funds dropped by £14,175 from £264,926 to £250,751. Unrestricted funds fell by £5,634 to £199,339. There was an excess of expenditure over income of £10,617, of which £2,539 was on unrestricted funds. Investments fell in value by £3,558.

Participants in the Planned Giving scheme fell by 12 to 121, and the amount pledged fell from £76,672 to £69,718. Income from open plate collections and donations fell from £13,886 to £12,647. Tax recovered from Gift Aid on collections and donations fell from £19,580 to £16,814. The parish's contribution to the Parish Support Fund was increased slightly to £88,500, and the PCC decided to maintain the regular annual donations to missions and charities.

Projects for which we shall be seeking funding are the re-roofing of the south aisle, improvements to the toilet and kitchen arrangements at the west end of the Church behind the children's Jolly Corner, and the refurbishment of the turret room and switch room at the west end of the Church.

The previous year a Finance Group was established by the PCC to seek ways to address the increasing deficit, and to raise funds for the projects that lie ahead, and this has been meeting regularly. A stewardship campaign is planned for the spring / summer of 2021.

Information on the state of the various funds may be found in Accounts Note 9.

During the year the PCC was grateful to receive a legacy from the estate of John Isaac, and a grant from the Diocese towards the cost of the equipment for streaming services.

Reserves Policy

It is the policy to try to maintain reserves in the unrestricted Church General Fund to cope with a 10% drop in income for seven years, a drop in the value of fixed investments of 15%, an adequate amount to address the variation of income and expenditure over the year, and £40,000 contingency for Church repairs, and still leave sufficient funds in the current accounts to meet routine expenses. Reserves at 31st December 2020 were a short of this, the pandemic having led to a drop in income and in the value of investments. One of the objectives of the recently formed Finance Group is to address this shortfall. Any future surplus will be used to fund projects including: replacing the roof over the south aisle; installing adequate toilet and kitchen facilities within the Church; the refurbishment of the turret room and switch room at the west end of the Church; and completion of the refurbishment of the church hall and stable block.

The PCC of St Andrew's Church, Ham Common
Report of the Trustees and Unaudited Financial Statements
For the year ended 31st December 2020

Structure, governance and management

The PCC of Saint Andrew's Church, Ham (Church Road, Ham Common, Richmond, Surrey, TW10 5HG) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure and is registered under the name: The Parochial Church Council of the Ecclesiastical Parish of Saint Andrew's Ham, Charity Registration No. 1135096. The method of appointment of PCC members is set out in the Church Representation Rules. At St Andrew's the membership of the PCC consists of the Vicar, churchwardens, readers, Deanery synod representatives and elected members of the congregation who are on the electoral roll of the church.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC met 5 times during the year between our APCMs with an average level of attendance of 13 members. All meetings were held via Zoom. Given its wide responsibilities, the PCC has a number of committees, each dealing with a particular aspect of parish life. The Reporting Committee meets alternately with the PCC to receive reports from the various sub-committees for consideration at PCC level. The Standing Committee is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. This Committee met once this year to agree the tender for the hall toilets renewal.

Other committees, which include Worship Outreach and Training (WOT), Finance committee, Stewardship, and Social Events, are all responsible to the PCC, minutes of their decisions being received by the PCC and discussed, as necessary.

Our APCM was held in church on 4th October 2020.

**The PCC of St Andrew's Church, Ham Common
Report of the Trustees and Unaudited Financial Statements
For the year ended 31st December 2020**

Administrative information

St Andrew's is situated in Church Road, Ham. It is part of the Diocese of Southwark within the Church of England. The postal address is The Parish Office, Saint Andrew's Church, Church Road, Ham Common, Richmond, Surrey, TW10 5HG.
Charity Registration No. 1135096.

PCC members who have served during 2020

Ex officio members:

Vicar, Reverend Alice Pettit

Readers:

Mr Chris Ruse

Dr Ursula Hodges

Wardens:

Miss Beth Tilt

Mr Richard Barber

Deanery Synod:

Mrs Kay Davies

Mr Chris Ruse

Mr Richard Barber

Mr Paul Ream

Elected members:

Ms Margaret Rees

Mrs Liz Dean

Ms Wendy Duldig

Dr Ursula Hodges

Mr Henry Savill

Mr Coen Beugelink

Mr Jonathan Cooper

Mr David Bagott

Ms Jane Lindsay, Minutes Secretary

Mrs Gill Russell, PCC Secretary

Ms Pam Skuse

retired 4/10/20

Mr Nick Crossley

retired 4/10/20

Mrs Samantha Murphy

elected 4/10/20

Mr Nicholas Annear

elected 4/10/20

Approved by the PCC on 23rd April 2021 and signed on their behalf by the Chairman
Reverend Alice Pettit

Reverend Alice Pettit

ST ANDREWS CHURCH, HAM

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of St Andrews's Parochial Church Council

I report to the charity trustees on my examination of the accounts of the St Andrew's Parochial Church Council (the Church) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts as 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 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 27/04/2021

SAINT ANDREWS CHURCH, HAM
STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31st December 2020

	Notes	Total Unrestricted Funds	Total Restricted Funds	Total Endowment Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£	£
INCOME AND ENDOWMENTS	2					
Voluntary Income		114,628	6,128		120,757	139,972
Activities for Generating Funds		23,724			23,724	27,765
Income from Investments		4,725	1,398	10	6,133	7,443
Income from Church Activities		3,641			3,641	6,260
Other Income						
TOTAL INCOME		146,718	7,526	10	154,254	181,440
EXPENDITURE	3					
Church Activities		143,928	15,274	340	159,542	258,412
Cost of Raising Funds		447			447	2,822
Other Expenditure		4,882			4,882	6,801
TOTAL EXPENDITURE		149,257	15,274	340	164,871	268,036
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(2,539)	(7,749)	(330)	(10,617)	(86,596)
GAINS / (LOSSES) ON INVESTMENTS	5b	(3,558)			(3,558)	22,320
NET INCOME / (EXPENDITURE)		(6,097)	(7,749)	(330)	(14,175)	(64,276)
TRANSFERS BETWEEN FUNDS		462	(462)			0
NET MOVEMENT IN FUNDS		(5,634)	(8,211)	(330)	(14,175)	(64,276)
FUND BALANCES AS AT 31st DECEMBER 2019		204,973	59,558	395	264,926	329,202
FUND BALANCES AS AT 31st DECEMBER 2020		199,339	51,347	65	250,751	264,926

SAINT ANDREWS CHURCH, HAM
BALANCE SHEET
As at 31st December 2020

	Notes	Actuals 2020	Actuals 2019
		£	£
FIXED ASSETS			
TANGIBLE	5 a	13,499	14,182
INVESTMENTS	5 b	153,308	156,866
		166,807	171,048
CURRENT ASSETS			
DEBTORS & PREPAYMENTS	6	17,439	9,550
INVESTMENTS	7	23,458	43,300
CASH AT BANK & IN HAND		45,334	44,906
		86,231	97,756
CURRENT LIABILITIES	8		
CREDITORS FOR GOODS & SERVICES		0	0
ACCRUALS & DEFERRED INCOME		2,288	3,879
		2,288	3,879
NET CURRENT ASSETS / (LIABILITIES)		83,943	93,877
TOTAL NET ASSETS		250,751	264,926
PARISH FUNDS	9		
UNRESTRICTED FUNDS		199,339	204,973
RESTRICTED FUNDS		51,347	59,558
ENDOWMENT FUNDS		65	395
		250,751	264,926

Approved by the Parochial Church Council
on Friday 23rd April 2021
and signed on its behalf by:



Mr Jonathan Cooper (Treasurer)



Rev'd Alice Pettit (Chairman)

**SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

St Andrew's Ham Common meets the definition of a public benefit entity under FRS102. The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £. They are prepared in accordance with the Church Accounting Regulations 2006 and with the regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The Parochial Church Council of St Andrew's Church is a charity registered in England and Wales No 1135096 and the Parish Office is at Church Road, Ham Common, Richmond, Surrey TW10 5HG.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair 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.

Going Concern

At the time of approving the financial statements, the PCC members have a reasonable expectation the the Church has the adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

Current Assets

Gift Aid recoverable and other debtors are included at the amount due. Prepayments are valued at the amount prepaid. Cash at bank and in hand includes cash, and short term deposits include short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the Church has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
Continued

2 INCOME AND ENDOWMENTS

Voluntary Income

Collections are recognised when received by or on behalf 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 by the PCC is probable

Income from activities is accounted for gross.

Activities for generating funds

Rental income from the letting of Church premises is recognised when the rent is due.

Where income is received in advance it is recognised in the year in which the event takes place that it relates to.

Income from Investments

Interest entitlements are accounted for as they accrue. A notional amount of such income is allocated to the following funds on the basis of the fund balances at the end of each month:

Fabric & Furnishing Fund

Music Fund

Alms Fund

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
Voluntary Income					
Planned Giving	69,718		0	69,718	76,672
Tax Recoverable on Gift Aid	16,814			16,814	19,580
Collections (Open Plate)	1,966			1,966	9,313
Sundry Donations	10,681			10,681	4,573
Specific Donations	0			0	-
Specific Collections		68		68	4,422
Donations to other funds	450	6,060	0	6,510	18,251
Legacies	15,000			15,000	7,160
Grants		0		0	-
Total	114,628	6,128	0	120,757	139,972
Activities for generating funds					
Fundraising & Social Events	637			637	7,423
Church Hall Lettings	23,087			23,087	20,342
Total	23,724	0	0	23,724	27,765
Income from Investments					
Interest and Dividends	4,725	1,398	10	6,133	7,443
Total	4,725	1,398	10	6,133	7,443
Income from Church activities					
PCC and Office Administration	0			0	1,202
Fees Receivable (Statutory)	2,693			2,693	2,682
Parish Events and Training	290			290	98
Donations towards Church Maintenance	658			658	2,278
Total	3,641	0	0	3,641	6,260
TOTAL INCOME	146,718	7,526	10	154,254	181,440

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
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3 EXPENDITURE

Expenditure is accounted for gross on an accruals basis

Grants and Activities Relating to the Work & Management of the Church

Grants and donations are accounted for when due, or when awarded, if that award creates a binding obligation on the PCC. Mission & Charitable Recipients are reviewed annually.

The Parish Support fund contribution is accounted for when payable. Any amount unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. (All amounts have been paid in the current year)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
Church Activities					
Missions & Charitable giving	8,250			8,250	8,552
Parish Support	88,500			88,500	88,000
Clergy Working Expenses	1,620			1,620	2,204
Salaries, Locum fees & Bursaries	20,541			20,541	22,418
Church Utilities and insurance	8,527			8,527	9,553
Hall Cleaning, Supplies & Maintenance	5,102			5,102	3,210
Hall Utilities, Insurance & Ground rent	1,563			1,563	3,588
Hall Lease amortisation	250			250	250
Church, Churchyard & Vicarage Maintenance	1,947			1,947	3,585
Upkeep of Services	4,738			4,738	2,696
Sunday School & Fish Group	1,340			1,340	1,299
Parish Events & Training	487			487	807
Other project expenditure	547			547	3,453
Specific collections		248		248	3,352
Flowers	516			516	1,057
Music		87		87	51
Hall repairs	0			0	50,231
Hall refurbishment		9,903		9,903	47,818
Fabric and Furnishing		5,036		5,036	4,635
Projects (Restricted)		0		0	1,478
Alms			340	340	176
Total	143,928	15,274	340	159,542	258,412
Raising Funds					
Stewardship Expenses	134			134	170
Fundraising & Social Events	314			314	2,652
Total	447	0	0	447	2,822
Other					
PCC & Office Administration	2,949			2,949	4,868
Independent Examiners Fee	1,500			1,500	1,500
Depreciation & Amortisation	433			433	433
Total	4,882	0	0	4,882	6,801
TOTAL EXPENDITURE	149,257	15,274	340	164,871	268,036

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
Continued

4. STAFF COSTS AND OTHER MATTERS

	2020	2019
Wages & Salaries	£20,668	£21,537
Pension costs	£824	£803
Social Security Costs	£0	£0
	<u>£21,492</u>	<u>£22,340</u>

During the year the PCC employed a Parish Administrator, a Director of Music, and two Youth Workers, none of whom earned £60,000 pa or more. Average number of staff during the year: 4.

Travelling and other out-of-pocket expenses to the value of £1,619.98 have been reimbursed to one PCC members during the year. There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

An amount of £1,500 (2019 £1,500) has been provided for in the accounts in respect of the services of the Independent Examiner Jacob Cavenagh & Skeet.

5. FIXED ASSETS FOR USE BY PCC

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011. All parish property is vested in the Rochester and Southwark Diocesan Church Trust, which acts as custodian trustee and discharges its responsibilities to the Charity Commissioners.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other Property, Fixtures, Fittings and Office Equipment

Church Equipment, at cost, is depreciated over its estimated useful life on a straight line basis.

This comprises Marquees (over 5 years) and Computer Equipment (over 3 years). The Church Hall is leasehold and also shown at cost. It is amortised over the remaining unexpired life. (Lease ends 28 Sep 2069)

Investments

Investments are valued using the closing bid market value at the year end.

a) Tangible Fixed Assets		Leasehold Land & Buildings	Church Equipment	Total
<i>COST</i>	At 31 December 2019	£15,700	£10,926	£26,626
	Additions			£0
	Disposals			£0
	At 31 December 2020	<u>£15,700</u>	<u>£10,926</u>	<u>£26,626</u>
<i>DEPRECIATION</i>	At 31 December 2019	£3,250	£9,193	£12,443
	Disposals			£0
	Charge for the Year	<u>£250</u>	<u>£433</u>	<u>£683</u>
	At 31 December 2020	<u>£3,500</u>	<u>£9,626</u>	<u>£13,126</u>
NET BOOK VALUE	At 31 December 2019	£12,450	£1,732	£14,182
	At 31 December 2020	£12,200	£1,299	£13,499

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
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b) UK Investment Fixed Asset Holdings at 31 December 2020:

Investments are valued using the closing bid market value at the year end

CBF Global Equities Fund -29,338.8 shares (2019 - 29,338.8 shares)

M&G Investments Charifund - 5,529 units (2019 - 5,529 units)

	CBF Global Equity	M&G Investments Charifund	TOTAL
Market value at 31 December 2019	£65,046	£91,820	£156,866
Purchase			£0
Net gain/(loss) on disposal			£0
Net gain/(loss) on annual revaluation	£12,372	(£15,930)	(£3,558)
Disposal of assets			£0
Market value at 31 December 2020	£77,418	£75,889	£153,308

6. DEBTORS

	2020	2019
Amounts due from HM Revenue & Customs (Tax Recoverable on Gift	£6,269	£7,918
Prepayments and Accrued Income	£1,170	£1,632
Other Debtors	£10,000	£0
	<u>£17,439</u>	<u>£9,550</u>

7. CURRENT ASSET INVESTMENTS - UK

	2020	2019
COIF Charities Deposit Fund	£1,000	£1,000
Virgin Money Deposit Account	£22,458	£42,300
Total invested	£23,458	£43,300

8. LIABILITIES: Amounts falling due within one year

	2020	2019
Accruals and Deferred Income	£2,288	£3,879
Creditors for Goods and Services	£0	£0
Amounts due for Charitable Giving	£0	£0
	<u>£2,288</u>	<u>£3,879</u>

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
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9. FUNDS

An **Unrestricted Fund** relates to funds or assets given to the Church on the general understanding that they will be used at the discretion of the PCC. A **Restricted Fund** is a fund into which money has been donated by the donor for a particular purpose and must not be used by the PCC for any other purpose. An **Endowment Fund** is a form of restricted fund where the original money (or "capital") cannot normally be spent and must remain in the form of equivalent assets, although the income can be utilised for the purposes of the fund.

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

The accounts 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.

The unrestricted funds are: Church General; Flower; and Unrestricted Designated.

The Church General fund is the main fund and is used for nearly all unrestricted money.

The Flower fund is used for floral displays in the Church. Most of the income comes from memorials and weddings.

The Unrestricted Designated fund is used to hold unrestricted funds that the PCC has allocated to specific projects.

The restricted funds are: Fabric & Furnishing; Hall Refurbishment; Music; Book of Remembrance; Other Restricted; and Specific Collections.

The Fabric and Furnishing fund is used to fund work on the fabric and furnishing of the Church.

The Hall Refurbishment fund is used for the refurbishment and maintenance of the Church hall.

The Music fund is available to the Director of Music for use as required.

The Book of Remembrance fund is used for the upkeep of the Book of Remembrance.

The Other Restricted fund is used for a variety of smaller projects.

The Specific Collections fund is for collections such as that funding the shipping of books to Sr. Veronica in the Solomon Islands.

The only endowment fund is the Alms Fund which is available to the Vicar to use as she sees fit to help people in need.

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
Continued

9. FUNDS continued

FUND VALUES as at 31st December 2020	b/f	income	expenditure	transfers	gains	c/f
Unrestricted Funds						
Church General Fund	£200,234	£146,268	-£148,194	£462	-£3,558	£195,213
Flower Fund	£892	£450	-£516			£826
Unrestricted Designated Fund	£3,847	£0	-£547			£3,300
Total unrestricted funds	£204,973	£146,718	-£149,257	£462	-£3,558	£199,339
Restricted Funds						
Fabric & Furnishing Fund	£43,925	£1,337	-£5,036			£40,226
Hall Refurbishment Fund	£11,988	£0	-£9,903			£2,084
Music Fund	£1,873	£120	-£87			£1,907
Book of Remembrance Fund	£523	£0	£0			£523
Other Restricted Fund	£0	£6,000	£0			£6,000
Specific Collections Fund	£1,249	£68	-£248	-£462		£606
Total restricted funds	£59,558	£7,526	-£15,274	-£462		£51,347
Endowment Funds						
Alms Fund	£395	£10	-£340			£65
Total endowment funds	£395	£10	-£340			£65
Grand totals	£264,926	£154,254	-£164,871	£0	-£3,558	£250,751

£462.44 was transferred from the Specific Collections fund to the Church General Fund to correct an historical error.

ANALYSIS OF NET ASSETS BY FUND:

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
As at 31st December 2020				
Tangible Fixed Assets	£13,499			£13,499
Investment Fixed Assets	£153,308			£153,308
Current Assets	£34,819	£51,347	£65	£86,231
Current Liabilities	(£2,288)			(£2,288)
TOTAL NET ASSETS	£199,339			£250,751

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
Continued

9. FUNDS continued

FUND VALUES as at 31st December 2019	b/f	income	expenditure	transfers	gains	c/f
Unrestricted Funds						
Church General Fund	£211,149	£156,671	-£155,784	-£34,122	£22,319	£200,233
Church Hall Repairs Fund	£16,789	£720	-£50,231	£32,722		£0
Flower Fund	£1,142	£808	-£1,057			£893
Unrestricted Designated Fund	£4,000	£3,300	-£3,453			£3,847
Total unrestricted funds	£233,080	£161,499	-£210,525	-£1,400	£22,319	£204,973
Restricted Funds						
Fabric & Furnishing Fund	£45,332	£3,228	-£4,635			£43,925
Hall Refurbishment Fund	£47,818	£11,988	-£47,818			£11,988
Music Fund	£637	£287	-£51	£1,000		£1,873
Book of Remembrance Fund	£513	£10				£523
Other Restricted Fund	£1,478	£0	-£1,478			£0
Specific Collections Fund	£179	£4,422	-£3,352			£1,249
Total restricted funds	£95,957	£19,935	-£57,334	£1,000	£0	£59,558
Endowment Funds						
Alms Fund	£165	£6	-£176	£400		£395
Total endowment funds	£165	£6	-£176	£400		£395
Grand totals	£329,202	£181,440	-£268,035	£0	£22,319	£264,926

The Music fund was topped up with £1,000, and the Alms fund with £400 from the Church General Fund.
£32,722 was transferred from The Church General Fund into the Church Hall Repairs Fund towards the cost of the hall refurbishment project.

ANALYSIS OF NET ASSETS BY FUND:

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
As at 31st December 2019				
Tangible Fixed Assets	£14,183			£14,183
Investment Fixed Assets	£156,866			£156,866
Current Assets	£37,803	£59,558	£395	£97,756
Current Liabilities	(£3,879)			(£3,879)
TOTAL NET ASSETS	£204,973			£264,926

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
Continued

10. GRANTS, MISSIONS & CHARITABLE DONATIONS

The sum of £4,500 was paid to Sr Veronica's order for use in the Solomon Islands.

Local Charities

A Rocha	£750
KCAH	£750
Kingston Welcare	£750
RBK School Christian Worker Trust	£750
SPEAR	£750
	<u>£3,750</u>

11. SPECIFIC COLLECTIONS

Bible a Month	£38
Shipping books to Solomon Islands	£21
	<u>£59</u>

The Specific Collections received and disbursed in the year comprise a restricted fund.

12. OTHER SPECIFIC COLLECTIONS BY CHURCH MEMBERS

Collection Boxes for the Children's Society	£380	
Link to Hope shoe boxes	£146	and 22 boxes
	<u>£526</u>	

The above sums are paid over to the recipients direct and do not go through the church accounts. Our apologies if we have omitted any other charitable fundraising by Parishioners.

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
Continued

13 PRIOR PERIOD COMPARATIVE SOFA

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31st December 2019

	Total Unrestricted £	Total Restricted Funds £	Total Endowmen t £	Total Funds 2019 £	Total Funds 2018 £
INCOME AND ENDOWMENTS					
Voluntary Income	121,554	18,419	0	139,973	184,762
Activities for Generating Funds	27,765			27,765	24,188
Income from Investments	5,920	1,516	6	7,442	7,133
Income from Church Activities	6,260	0	0	6,260	5,781
Other Income	0	0	0	0	
TOTAL INCOME	161,499	19,935	6	181,440	221,864
EXPENDITURE					
Church Activities	200,902	57,334	176	258,412	204,461
Cost of Raising Funds	2,822	0	0	2,822	2,789
Other Expenditure	6,801	0	0	6,801	4,945
TOTAL EXPENDITURE	210,525	57,334	176	268,035	212,195
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS	-49,026	-37,399	-170	-86,595	9,669
GAINS / (LOSSES) ON INVESTMENTS	22,319	0	0	22,319	-13,812
NET INCOME / (EXPENDITURE)	-26,707	-37,399	-170	-64,276	-4,143
TRANSFERS BETWEEN FUNDS	-1,400	1,000	400	0	0
NET MOVEMENT IN FUNDS	-28,107	-36,399	230	-64,276	-4,143
FUND BALANCES					
AS AT 31st DECEMBER 2018	233,080	95,957	165	329,202	333,345
AS AT 31st DECEMBER 2019	204,973	59,558	395	264,926	329,202

SAINT ANDREW'S CHURCH, HAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020
Continued

14. WORKPLACE PENSION

The PCC's pension scheme is provided by the Church of England's Church Workers Pension Fund. The Pensions Board holds the assets of the schemes separately from those of the Employer and the other participating employers.

The only participant is the Parish Administrator, who is a member of the Pension Builder 2014 scheme.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2020: £823 2019: £803).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31st December 2019 was underway as at 31st December 2020.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the PCC could become responsible for paying a share of that employer's pension liabilities.