

Charity Registration No. 1135103



FINANCIAL STATEMENTS

- for the year ended –

31st December 2020

ST. THOMAS OF CANTERBURY PARISH CHURCH OF BRENTWOOD

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Legal and administrative information

Vicar	Reverend Canon Mark North
Parochial Church Council (PCC)	Reverend Canon Mark North (Chair) Father Matthew Austen (Curate) Anthony Painter (Churchwarden and Vice-Chair) Emma-Jane Sharp (Churchwarden) Kelly Martin (Secretary) Wendy Taylor (Treasurer) John Bloomfield Mia Davies Anthony Dipper John Gowlett Dennis Grante Lesley Lynn Elspeth McKinnon Ross Morrell Paul Pullin Emma Pye David Rooke Russell Tilbury
Church	St Thomas' Church St Thomas' Road Brentwood Essex CM14 4DB
Auditors	Crowley Young Chartered Accountants Devonshire House One Mayfair Place London W1J 8AJ
Investment Managers	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
Bank	Natwest Bank 46 High Street Brentwood, Essex CM14 4AL

ST. THOMAS OF CANTERBURY PARISH CHURCH OF BRENTWOOD

Annual report of the Parochial Church Council for the year ended 31 December 2020

Administrative Information

St. Thomas of Canterbury Church is situated in St Thomas Road Brentwood. It is part of The Diocese of Chelmsford within the Church of England. The correspondence address is The Church Centre, St Thomas Road, Brentwood CM14 4DF.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All eligible Church attendees are encouraged to register on the Electoral Roll, attend the Annual Parochial Church Meeting, and stand for election to the PCC.

The PCC has reviewed the holding and processing of data for legal, personnel, administrative and management purposes and in particular to the processing of any "sensitive personal data" (as defined in the General Data Protection Regulation effective from the 25th May 2018). The PCC has a policy which is available to parishioners and the public on request (*St Thomas's Data Privacy Policy*).

Objectives and activities

St. Thomas of Canterbury PCC has the responsibility of co-operating with the Vicar, in promoting within the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church, the Church Centre, Stokes House (for clergy accommodation) and the flats at 29 and 31 St. Thomas Road.

Achievements and performance

There are 169 (2019: 167) parishioners on the Church Electoral Roll, 96 of whom are not resident within the parish. 6 names were added during the year and 4 were removed through death, requested removal or because they moved away from the parish. The average weekly attendance in 2020, counted during October was 152 adults and 19 children, which is approximately 50% of the attendance measured in 2019 and obviously reflects the pandemic impact on attendance.

In 2020, there were 2 confirmation services carried out, with 24 candidates confirmed, 5 children received the sacrament of baptism and 2 couples were married in the church. In addition, the parish clergy and licenced lay ministers conducted 18 funerals in the church and at local crematorium and cemeteries.

Services are normally held on 6 days during the week with 3 regular services on Sunday. Additional services are provided on Festivals and Holy days. The Church is usually open every day for prayer, information and as a sacred space for visitors. However during 2020, the church was closed to worshippers and visitors from 23rd March to 4th July and again for worshippers from 5th November to 23rd December.

The ministry team of clergy and licenced lay ministers have continued to support other churches within the deanery and the emerging mission and ministry unit, leading worship and conducting pastoral offices as required.

Home groups, prayer groups and study groups continued to meet throughout the year via online methods.

Review of the year

The full PCC met seven times during the year (6 online and 1 in person) with an average level of attendance of 86 per cent. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary.

The year has been a challenging one with the pandemic related regulations resulting in the church being closed to the public for a significant length of time. However, the PCC has endeavoured to continue engaging with the congregation and the wider community through live-streaming our daily services and running Zoom coffee mornings after mass on Sunday. The Friends of St Thomas have run virtual quiz nights, virtual courses such as Christmas wreath-making and afternoon tea deliveries as permitted. The Spire is published quarterly and the parish website has been refreshed with updated layout and information.

The Missions and Charities supported this year were the Royal British Legion, Brentwood Food Bank, British Red Cross, Church of England Children's Society, Christian Aid, Church Urban Fund, Crisis, St Francis Hospice and Friends of Chelmsford Churches.

The Church has continued to act as a collection point when open, for the gathering of large amounts of food and household requirements to give to the locally church-run Food Bank, including continuing emergency help to various callers in need.

In addition, the PCC applied for a grant from the Cultural Heritage Fund (run by the Lottery Board) to cover some of our costs between October 2020 and March 2021. The costs reimbursed relate to our music heritage, insurance and installation

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of audio visual equipment to enable a sustainable solution to the live-streaming of our services and recording of events held in the church such as concerts, weddings and other significant occasions.

The financial impact of the pandemic has been significant with income from planned giving down 13% but the greatest impact has been on our events and other income which shows a reduction of 65% when compared to 2019. This excludes the donations made for specific restoration projects, grant income and legacies received.

Whilst the PCC has controlled expenditure where it was optional, with the appointment of a new curate, Stokes House has had to undergo significant repairs and maintenance to bring it up to an acceptable standard having been tenanted for many years. Other maintenance included the rewiring and reorganisation of the church office to accommodate better working conditions for both the clergy and volunteers. Our Parish share contribution was similar to 2019, however the amount paid was the maximum available excluding the balance of the cash from the grant which is to be expended in 2021.

The 2020 plans of the Stewardship Committee for launching the Parish Giving Scheme were also impacted by the closure of the church and reduction in attendees so this campaign is being refreshed and will be launched early in 2021. The PCC has continued to recover VAT under the Listed Places of Worship Government Scheme relating to its restoration and maintenance work.

Our mission to younger people has continued as regulations permitted with a regular number of school Eucharists held at the schools and in the Church.

Financial review

Unrestricted funds

Total unrestricted fund receipts were £211,463 (2019: £204,611) and are detailed in the Statement of Financial Activities, of which the St. Thomas Road properties provided a gross income of £29,332 (2019: £34,526).

Expenditure of £198,595 (2019: £210,957) was incurred to provide the Christian ministry from St. Thomas Church, including church, hall and Stokes House repairs and maintenance of £26,765 (2019: £15,254), and the voluntary contribution to the Diocesan parish share (the amount requested being an allocation made by the Diocese to each church in the parish) of £101,332 (2019: £108,000).

The net result for the year, before transfers, was an excess of income over expenditure of £12,868 (2019: Deficit of £6,346). Unrestricted funds at 31 December 2020 were £37,845 (2019: £24,977).

Restricted funds

Restricted funds in 2020 include:

- a bequest made in 2017 with a final payment received in 2020 under the will of Father Barnes, who was a previous curate at St Thomas, to the Vicar and Churchwardens of St Thomas Church Brentwood,
- an amount set aside for general restoration projects planned in future years,
- funds raised specifically for Music related initiatives as detailed in note 13 on page 15 of the financial statements.
- and a bequest received in 2020 under the will of Anne Jarrett, who was a long-standing member of our church, to the Vicar and Churchwardens of St Thomas Church Brentwood.

At 31 December 2020, total restricted funds amounted to £132,271 (2019: £82,095).

Endowment funds

Permanent endowment funds are to be permanently retained for the benefit of the PCC as a capital fund, the income therefrom to be used for general purposes at the discretion of Council. The permanent endowment funds are detailed in note 12 on page 14 to the financial statements and at 31 December 2020 amounted to £574,796 (2019: £578,803). The investments, forming part of the fund increased in value by £2,393.

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Reserves Policy

The reserves policy of the Council is to maintain a level of reserves which will provide a stable base for the PCC's continuing activities whilst ensuring that excessive funds are not accumulated. The Council review the reserves policy on a regular basis in order to maintain reserves equating to two months of unrestricted expenditure, excluding restoration and refurbishment costs. At 31 December 2020, the PCC had unrestricted reserves of £37,845 (2019: £24,977) but part of these reserves were committed to expenditure for which a grant was received.

It is the policy to invest excess funds with the CBF Church of England Deposit Fund.

Approval

This report was approved by the PCC on 15th May 2021 and signed on its behalf by:



Reverend Canon Mark North
Chair of Parochial Church Council

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Statement of Trustees' responsibilities in respect of the financial statements

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustees to prepare the financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in the business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included in the Charity's website.

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Independent auditors report to the members of St Thomas of Canterbury Parish Church of Brentwood

We have audited the financial statements of St. Thomas of Canterbury Parish Church of Brentwood for the year ended 31 December 2020 which comprise the Statements of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland".

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement on page 4 the trustees of the PCC are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing our audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements;
- or the financial statements are not in agreement with the accounting records and returns;
- or we have not received all the information and explanations we require for our audit.


Fintan Crowley FCCA (Senior Statutory Auditor)
For and on behalf of Crowley Young

Chartered Accountants and
Statutory Auditors
Devonshire House
One Mayfair Place
London W1J 8AJ

Dated: 15 May 2021

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Statement of Financial Activities for the year ended 31 December 2020

Incoming Resources	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £
Donations	2	153,496	55,703		209,199
Other Voluntary Incoming resources	3	8,955	69		9,024
Charitable Trading	4	43,861			43,861
Income from investments	4	1,401		2,393	3,794
Other incoming resources	4	3,750	2,460		6,210
Total Incoming Resources		211,463	58,232	2,393	272,088
Resources Expended					
Grants and Donations	5	5,830			5,830
Activities related to Church Work	6	191,535	8,056	6,400	205,991
Management and administration	7	1,230			1,230
Total Resources used		198,595	8,056	6,400	213,051
Net Incoming/ (Outgoing) Resources before transfers		12,868	50,176	(4,007)	59,037
Transfer between funds		-	-	-	-
Net Movement in Funds		12,868	50,176	(4,007)	59,037
Funds at 1 January 2020		24,977	82,095	578,803	685,875
Funds at 31 December 2020		37,845	132,271	574,796	744,912

The notes on page 10 to 15 form part of these financial statements.

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Statement of Financial Activities for the year ended 31 December 2019 (Comparatives)

<i>Incoming Resources</i>	<i>Notes</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>2019 £</i>
<i>Donations</i>	<i>2</i>	115,993	20		116,013
<i>Other Voluntary Incoming resources</i>	<i>3</i>	31,293	80		31,373
<i>Charitable Trading</i>	<i>4</i>	55,729			55,729
<i>Income from investments</i>	<i>4</i>	1,596		5,484	7,080
<i>Other incoming resources</i>	<i>4</i>		4,630		4,630
<i>Total Incoming Resources</i>		<u>204,611</u>	<u>4,730</u>	<u>5,484</u>	<u>214,825</u>
<i>Resources Expended</i>					
<i>Grants and Donations</i>	<i>5</i>	11,453			11,453
<i>Activities related to Church Work</i>	<i>6</i>	197,759	8,721	6,400	212,880
<i>Management and administration</i>	<i>7</i>	1,745			1,745
<i>Total Resources used</i>		<u>210,957</u>	<u>8,721</u>	<u>6,400</u>	<u>226,078</u>
<i>Net Incoming/ (Outgoing) Resources before transfers</i>		(6,346)	(3,991)	(916)	(11,253)
<i>Transfer between funds</i>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Movement for the year</i>		(6,346)	(3,991)	(916)	(11,253)
<i>Funds at 1 January 2019</i>		31,323	86,086	579,719	697,128
<i>Funds at 31 December 2019</i>		<u>24,977</u>	<u>82,095</u>	<u>578,803</u>	<u>685,875</u>

The notes on page 10 to 15 form part of these financial statements.

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Statement of Financial Position as at 31 December 2020

	Notes	2020	2019
FIXED ASSETS	8	537,600	544,412
INVESTMENTS	9	37,198	34,805
CURRENT ASSETS			
Debtors	10	13,643	12,829
Bank balances		175,788	96,137
		<u>189,431</u>	<u>108,966</u>
CURRENT LIABILITIES	11	<u>19,317</u>	<u>2,308</u>
NET CURRENT ASSETS		170,114	106,658
NET ASSETS		<u>£744,912</u>	<u>£685,875</u>
CAPITAL FUNDS			
Permanent endowments	12	574,796	578,803
INCOME FUNDS			
Restricted funds	13	132,271	82,095
Unrestricted funds		37,845	24,977
		<u>£744,912</u>	<u>£685,875</u>

Approved by the Council on the 15th May 2021 and signed on its behalf by:



Reverend Canon Mark North
Chair of Parochial Church Council

The notes on page 10 to 15 form part of these financial statements.

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Notes to the financial statements for the year ended 31 December 2020

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and investments, which are included at fair value.

The financial statements have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements of the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Fixed assets

Fixed assets are stated at cost (less any grants) or valuation, less depreciation. Individual fixed assets costing less than £1,000 are not capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a reducing balance basis over their expected useful economic lives as follows

Freehold properties: 2% per annum, straight line

Furniture and equipment: 25% per annum, straight line

Investment properties held to earn rentals and/or for capital appreciation are measured at fair value at the reporting date. The surplus or deficit on revaluation is recognized in the Statement of Financial Activities. Where the fair value cannot be achieved without undue cost or effort, investment properties are held as tangible fixed assets.

1.3 Investments

Investments held as fixed assets are stated at market value. Those held as current assets are stated at the lower of cost and net realisable value.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the PCC is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers.

1.5 Resources expended

Expenditure is accounted for on an accruals basis, inclusive of any VAT, which cannot be recovered.

Expenditure, which is directly attributable to specific activities, has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.6 Cash flow statement

The Council has elected to take advantage of the exemption under FRS102 not to prepare a cash flow statement.

1.7 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to charitable activities or fundraising ventures.

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Notes to the financial statements for the year ended 31 December 2020

Incoming resources

	Unrestricted Funds £	Restricted Funds £	Endowmen t Funds £	2020 Total Funds £	2019 Total Funds £
2 Donations					
Planned giving:					
Covenanted Subs. & Envelopes	69,532			69,532	71,934
Income tax recoverable	17,912			17,912	19,999
CAF and CHQ.	4,848			4,848	1,497
Plate Collections	4,146			4,146	16,256
General Donations	3,558	4,025		7,583	3,327
Legacies and Bequests		51,678		51,678	3,000
Government Grant	53,500			53,500	
	<u>153,496</u>	<u>55,703</u>	<u>-</u>	<u>209,199</u>	<u>116,013</u>
3 Other Voluntary incoming resources					
Bazaar, Promises, Chairs, Fabric, Concerts, Choir	8,955	69		9,024	31,373
	<u>8,955</u>	<u>69</u>	<u>-</u>	<u>9,024</u>	<u>31,373</u>
4 Income from Charitable Trading					
Magazine	237			237	443
Bookstall	424			424	871
Church Centre	421			421	2,067
Church & Hall use	5,283			5,283	8,739
Fees	6,929			6,929	6,861
Rent	29,332			29,332	34,526
Votive Candles	1,235			1,235	2,222
	<u>43,861</u>	<u>-</u>	<u>-</u>	<u>43,861</u>	<u>55,729</u>
Income from Investments					
Interest	1,401			1,401	1,596
(Loss)/Gain on Investments			2,393	2,393	5,484
	<u>1,401</u>	<u>-</u>	<u>2,393</u>	<u>3,794</u>	<u>7,080</u>
Other Incoming Resources					
Curate Housing Credit	3,750			3,750	-
St Thomas Music Foundation		2,460		2,460	4,630
	<u>3,750</u>	<u>2,460</u>	<u>-</u>	<u>6,210</u>	<u>4,630</u>
Total incoming resources	<u>211,463</u>	<u>58,232</u>	<u>2,393</u>	<u>272,088</u>	<u>214,825</u>

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Notes to the financial statements for the year ended 31 December 2020

Resources used

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
5 Grants and donations					
Missions & charities	3,051			3,051	7,045
Donation to schools	2,779			2,779	4,408
	<u>5,830</u>	<u>-</u>	<u>-</u>	<u>5,830</u>	<u>11,453</u>
6 Activities relating to Church work					
Ministry: Parish share	101,332			101,332	108,000
Clergy travel and costs	3,232			3,232	3,333
Vicarage costs	-			-	6,800
Sanctuary costs	1,092	248		1,340	1,576
Electricity and gas	8,931			8,931	8,330
Telephone, reprographics, flowers and miscellaneous expenses	8,849	192		9,041	7,365
Upkeep of Services, Vestments, Mission	5,652			5,652	4,532
Church and hall insurance	8,259			8,259	7,866
Church maintenance - general	6,484	4,972		11,456	8,454
Cleaning	6,945			6,945	6,743
Hall maintenance	455			455	-
Junior church	65			65	699
Music costs, Choir and Consultant Fees	13,415			13,415	13,447
Magazine, Church Centre, Bookstall, Events, Fees and Votive Candles Costs	6,586			6,586	12,836
St. Thomas' Road property repairs	19,826			19,826	7,328
St Thomas Music Foundation Expenses	-	2,644		2,644	4,824
Depreciation	412		6,400	6,812	10,747
	<u>191,535</u>	<u>8,056</u>	<u>6,400</u>	<u>205,991</u>	<u>212,880</u>
7 Church Management & Administration					
Stewardship Expenses	210			210	625
Audit Fees	1,020			1,020	1,120
	<u>1,230</u>	<u>-</u>	<u>-</u>	<u>1,230</u>	<u>1,745</u>
Total resources used	<u>198,595</u>	<u>8,056</u>	<u>6,400</u>	<u>213,051</u>	<u>226,078</u>

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Notes to the financial statements for the year ended 31 December 2020

8 Tangible fixed assets

Cost/valuation	Freehold properties £	Furniture and equipment £	Total £
At 1 January 2020	640,000	38,711	678,711
Additions	-	-	-
At 31 December 2020	<u>640,000</u>	<u>38,711</u>	<u>678,711</u>
Depreciation			
At 1 January 2020	96,000	38,299	134,299
Charge for year	6,400	412	6,812
At 31 December 2020	<u>102,400</u>	<u>38,711</u>	<u>141,111</u>
Net book value			
31 December 2020	<u>537,600</u>	<u>-</u>	<u>537,600</u>
31 December 2019	<u>544,000</u>	<u>412</u>	<u>544,412</u>

The freehold properties, which are held by The Chelmsford Diocesan Board of Finance on behalf of the PCC, were bequeathed to the PCC many years ago and are included at open market value. However, the properties are subject to the restrictions referred to in the respective conveyances of the properties.

Two of the properties are held as investment properties and are not depreciated.

9 Investments

CBF Church of England Investment Fund

Market value	£
At 1 January 2020	34,805
Revaluation	2,393
At 31 December 2020	<u>37,198</u>

10 Debtors

	2020 £	2019 £
Income tax recoverable	3,890	4,848
Prepayments	9,703	5,918
Accounts receivable	50	10,400
	<u>13,643</u>	<u>21,166</u>
Less Provision for doubtful debts	-	(8,337)
	<u>13,643</u>	<u>12,829</u>

11 Creditors

	2020 £	2019 £
Accounts payable	19,317	2,308
	<u>19,317</u>	<u>2,308</u>

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Notes to the financial statements for the year ended 31 December 2020

12	Endowment funds	Property funds	Choral Foundation	N. Mansell Memorial Fund	School Music Trust	Total
		£	£	£	£	£
	At 1 January 2020	544,000	21,678	9,004	4,121	578,803
	Unrealised gain/(loss)		1,491	618	284	2,393
	Depreciation	(6,400)				(6,400)
	At 31 December 2020	<u>537,600</u>	<u>23,169</u>	<u>9,622</u>	<u>4,405</u>	<u>574,796</u>

2019 Comparatives

	Property funds	Choral Foundation	N. Mansell Memorial Fund	School Music Trust	Total
	£	£	£	£	£
Endowment funds					
At 1 January 2019	550,400	18,262	7,585	3,472	579,719
Unrealised gain/(loss)		3,416	1,419	649	5,484
Depreciation	(6,400)				(6,400)
At 31 December 2019	<u>544,000</u>	<u>21,678</u>	<u>9,004</u>	<u>4,121</u>	<u>578,803</u>

Property Funds - represents the Curate's house at 25-27 St Thomas Road and the flats at 29 and 31 St Thomas Road, all of which were bequeathed to the PCC many years ago and are held by The Chelmsford Diocesan Board of Finance on behalf of the PCC. The rental income from the flats can be used by the PCC for general purposes but particularly for the maintenance of the Curate's house.

Choral Foundation - income to be used for maintaining the musical tradition at St Thomas'

N Mansell Memorial Fund - income to be used for assistance of organ scholars.

School Music Trust - income to be used for the purchase of music for the two St Thomas' schools.

ST. THOMAS OF CANTERBURY PARISH CHURCH OF BRENTWOOD

Notes to the financial statements for the year ended 31 December 2020

13 Restricted Funds

	Father Barnes Legacy	Sacristy/ A Jarrett Legacy	General Restoration	St Thomas Music Foundation	Total
	£	£	£	£	£
At 1 January 2020	67,576	248	5,101	9,170	82,095
Net incoming/(outgoing) resources for the year	6,441	43,874	45	(184)	50,176
At 31 December 2020	<u>74,017</u>	<u>44,122</u>	<u>5,146</u>	<u>8,986</u>	<u>132,271</u>

2019 Comparatives

Restricted Funds

	Father Barnes Legacy	Sacristy	General Restoration	St Thomas Music Foundation	Total
	£	£	£	£	£
At 1 January 2019	67,576	248	8,898	9,364	86,086
Net incoming/(outgoing) resources for year		-	(3,797)	(194)	(3,991)
At 31 December 2019	<u>67,576</u>	<u>248</u>	<u>5,101</u>	<u>9,170</u>	<u>82,095</u>

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment Funds	Total funds
	£	£	£	£
Fixed assets			537,600	537,600
Investments			37,198	37,198
Net current assets	37,845	132,271	(2)	170,114
Total	<u>37,845</u>	<u>132,271</u>	<u>574,796</u>	<u>744,912</u>

