

CROMER PAROCHIAL CHURCH COUNCIL

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CROMER PAROCHIAL CHURCH COUNCIL

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CROMER PAROCHIAL CHURCH COUNCIL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, and with the aim of having proportionate representation from each Sunday congregation.

During the year ended 31 December 2020, the following served as members and trustees of the PCC:

INCUMBENT

Revd Will Warren

CLERGY

Revd Jennie Hodgkinson, Assistant Minister

HEAD OF MISSION

Mr Simon Fenn (Licenced Lay Worker until September 2020)

CHURCH WARDENS

Mr David Loades

Mrs Jackie Austin

OFFICERS

Mrs Mary Howard, PCC Secretary

Mr Brian Wigg, PCC Treasurer (Co-opted member until November 2020)

Mr R Hopkins, PCC Treasurer (from November 2020)

LICENSED READERS

Mr David Masters

REPRESENTATIVES ON THE DEANERY SYNOD

Miss Anne Cottingham

Miss Sue Wells

Mrs Mary Howard

REPRESENTATIVES ON THE DIOCESAN SYNOD

Mr David Orsborne

Mr David Anderson

ELECTED MEMBERS

Dr R Beare

Dr Peter Beazley (until 30 July 2020)

Mr Paddy Bennett

Mrs Jill Boyle

Mr Mike Brown (until February 2020)

Ms Anna Coghlan

Mr Nathanael Dawson (Until 8 October 2020)

Mr John Hodgkinson

Mr R Hopkins

Mrs Mary Howard

Mr Ray Loten

Mrs Sarah Morter (until 29 October 2020)

Mr Tim Morton

Mrs Alison Orsborne

Mr David Orsborne

Mrs Mary Pallister

Mr Jon Platten

Mr Simon Purslow

CROMER PAROCHIAL CHURCH COUNCIL

**Charity registered
number**

1135323

Principal office

The Church Office
Cromer Parish Hall
65 Church Street
Cromer
NR27 9HH

Secretary

Mrs Mary Howard

Independent Examiners

Larking Gowen
Chartered Accountants
43 Bull Street
Holt
Norfolk
NR25 6HP

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The members present their annual report together with the financial statements of the Charity for the year ended 31 December 2020. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities".

The charity also works under the name The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Cromer with St Martin's, Cromer.

Objectives and activities

a. Policies and objectives

Promoting the whole mission of the church and providing events and activities of benefit to the general public in the Ecclesiastical Parish of Cromer, the local area and the wider world.

In setting objectives and planning for activities, the members have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Fabric Report

This report covers, in brief terms, various works carried out to the buildings, either owned by Cromer Church, or for which the Church is responsible, during the calendar year of 2020 (as opposed to March 2020 to March 2021). Due to the effects of the Covid-10 pandemic, and the various lockdowns from March 2020, and restrictions which are still imposed, as at end of 1st week of May 2021, very little work has taken place, all buildings apart from the Parish Church being closed, and the church itself only being open for restricted use for a few months during the year. This Report does not cover day to day repair works.

Parish Church

The works carried out during the year are:-

- Repair of south roof slope to Nave following storm damage late September. This was claimed against the church's insurance. In carrying out the work it was discovered that the lead back gutter at the base of the roof, behind the parapet wall, had failed and was leaking, not related to the storm damage. This was sealed on a temporary basis, and the element of the leadwork is being replaced in May 2021.
- Repair works to the warm air heating system, due to corrosion of sections of the heater structure. Nick Claridge has spent a large amount of time during the year working with the engineers to investigate faults, most of which were as a result of corrosion to the weatherproof outer structure, access to which has prove to be difficult. Nick has continued to liaise with the manufacturers regarding replacement of the affected parts, and has succeeded in obtaining a contribution to the costs. In order to access the heater enabling works are required as regards the gas meter enclosure, some of which took place in 2020, and some will be carried out as part of the renewal work in May/June 2021.
- Health and safety – the Wardens, as part of the Fabric Leadership Team have, through the year, been working on bringing the H & S policy, with particular reference to risk assessments and method statements related to the safe use of the parish church during the periods that it was permitted to be open for worship.
- The electrical installation was subject to the required 5 yearly test, and various matters of remedial work were brought to our attention. Nick Claridge is managing the remedial works project in 2021.
- The gas boiler serving the heating to the toilets and lounge failed, and was unable to be repaired. Nick Claridge is managing the replacement of same in 2021.

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

- The replacement of the lighting to the church remains in the planning stage. There will be repairs carried out as part of the electrical installation remedials.

Cornerstone in the church during 2019 proved to be very successful. Although the tower was closed to visitors, it was a bonus to be able to watch the peregrine falcons bringing up their young, which added to the numbers of visitors to the cafe. It was planned to re-commence in early April 2020, but was unable to open at all in 2020 due to the restrictions.

St Martin's

Dave Walker reports as follows:-

We continue to work to maintain the building in a good state of repair by keeping on top of minor defects as they arise. We were able to carry out various improvements during the year, as follows:

- The installation of a new projection system in the church.
- The improvement of lighting in the main corridor, electric hand dryers in the toilets and a new emergency light for the main entrance.
- One heater in the church failed in October, but due to the church being closed, will be replaced in September 2021.

Parish Hall

The Hall has been closed since mid March 2020, and remains closed at the present time. No work of significance was carried out. In December a community association made an attempt to have North Norfolk D.C. register the Hall as a community asset. Advice was taken from the Diocese, including the Diocesan Solicitor, which confirmed the view that such registration could detrimentally affect what could be done with the Hall in the future. The Diocesan Solicitor successfully resisted the application on behalf of the PCC.

17, Meadow Close

The house is let, though a letting agent, under a shorthold tenancy, such that the house provides an income to the Church whilst it is not required for a member of the Ministry Team. It therefore remains able to be made available for a future church worker, should the need arise. Various minor works of maintenance took place, as required, and arranged by the letting agent.

Generally

The overall condition of the buildings continues to be good. We are conscious of the fact that we are merely custodians 'for the time being' of the buildings in our care, and it is our hope to be able to pass them on to the next generation in better condition than we received them. This is, however, quite a task, taking into account the size of the buildings. The Fabric Leadership Group continues to meet quarterly to discuss the needs of our buildings in detail, and to prepare recommendations to PCC for the repairs needed to our buildings.

Simon Purslow

Deanery Synod

Deanery Synod aims to promote Mission in the Deanery. Our Deanery, Repps, extends from Mundesley to Sheringham, plus some inland rural parishes. As well as the Licensed Clergy, Cromer's representatives on Synod are Anne Cottingham, Mary Howard and Sue Wells. David Anderson and David Orsborne as members of Diocesan Synod are ex officio members of Deanery Synod. 2020 should have been an election year but that didn't happen because of the pandemic, therefore Cromer's representatives have served for an extra year.

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

Last autumn, Canon Christian Heycocks stepped down as Rural Dean after 6 years of wise leadership. As the Rural Dean of Holt Deanery was also standing down, the Diocese decided that Holt and Repps should work alongside each other for an experimental period. In October 2020, Revd Richard Lawry of Glaven Valley Benefice was installed as Rural Dean of Holt and Repps, with Revd Will Warren as Assistant Rural Dean. The Lay Chairs, at time of writing, continue to be Tricia Temple-Crowe (Holt) and Mary Howard (Repps).

In the last year, Synod has met twice:

- February 2020 at St Martin's Overstrand with a presentation by the Diocesan Parish Funding Support Officer, Robert Culyer.
- January 2021 – a joint Zoom meeting with Holt Deanery, mainly devoted to getting to know each other.

In between lockdowns, on 24 September 2020, Bishop Graham was finally able to make a postponed visit to Repps Deanery. This culminated with a service at Cromer Church.

2021 is an election year and I encourage you to prayerfully consider if you might stand for Deanery Synod.

Mary Howard, Deanery Lay Chair

Safeguarding

Safeguarding Children, Young People and Vulnerable Adults in the Cromer Church family is of the utmost importance. PCC complies with the duty to have 'due regard' to the House of Bishops' guidance in relation to safeguarding. Notices are displayed in each building and the correct practices are followed.

We need to record our thanks to Rebecca Westall for her sterling work as Parish Safeguarding Officer for Children and Young People. Rebecca stood down from this role since the last APCM, which is now held by Sue Brocklehurst. Alison Orsborne still holds the role of PSO for Vulnerable Adults. The Safeguarding notices on our website have been amended appropriately.

There has been new Guidance issued for PCCs on Reporting Serious Incidents. PCC has implemented this Guidance. We have also implemented a policy which we have written to provide guidance on safeguarding during live-streaming of services. Cromer Church's Safeguarding Policy and Safeguarding Guidelines have both been updated.

In 2020 there were 119 on our list of people with DBS clearance. In 2021 there are 117 names on the list. 24 people have come off the list for various reasons and there have been several new applications. It's also worth noting that several people have more than one role which needs a DBS check.

Alison Orsborne, Parish Safeguarding Officer

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

In the course of the year we have continued to provide Christian teaching, public worship (including online) and the promotion of Christian mission and outreach, when restrictions have allowed and sometimes virtually, through the provision of activities for all ages; the provision and maintenance of sacred space for prayer and contemplation; pastoral work visiting the sick and bereaved; the promotion of Christianity through events, meetings and literature; religious assemblies in schools (latterly with videos produced by the Church); the provision of youth activities with a Christian ethos; and by supporting other charities in the UK and overseas.

Achievements and performance

a. Main achievements of the Charity

1. Reacting appropriately to the pandemic.
2. Paying our Parish Share in full.
3. Providing Sunday Services on You Tube and weekday Morning Prayer on Facebook during the lockdowns, and thereby gaining new members of our congregation.
4. Between lockdowns, ensuring that our church buildings were safe, fogging with Zoono and having an electronic ticketing system
5. Installing equipment to livestream our services.
6. Continuing to meet as PCC via Zoom, and ratifying all decisions by email according to Church Representation Rules.
7. Continuing our programme of DBS checks for staff and volunteers.
8. Continuing to review our Health and Safety arrangements.

b. Trustee delegation of day to day activities

Day to day activities are delegated to the Churchwardens, Treasurer and PCC Secretary and paid staff.

The PCC also operates through a number of other groups which meet between the full meetings of the PCC and report to PCC via formal notes taken by the PCC Secretary.

Standing and Finance – (made up of Vicar, Parish Wardens, PCC Secretary, PCC Treasurer, Assistant Minister, and two members elected from and by PCC) meets monthly or as required and has the authority to make decisions between PCC meetings if required.

Fabric Leadership Team, Children and Families Leadership Team, Youth Leadership Team, Communications Leadership Team, Finance Working Group and Mission Leadership Team – specific groups as determined by the PCC to oversee and develop specific areas of church life – responsible for taking specific action where appropriate and making recommendations to PCC on issues related to their area of concern.

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Going concern

After making appropriate enquiries, the members have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Cromer Parochial Church Council has a policy of holding reserves in unrestricted funds albeit it has designated purposes for those funds. During 2018 much work was done examining transcripts of Vestry minutes held at the Norfolk Archives resulting in PCC removing the restrictions it had imposed on use of R W Clarke Bequest Fund. This fund is now unrestricted and can be used for building works. Similar work resulted in clarifying the Webb Collision bequest which has resulted in the establishing the Webb Collision Church Fund (under the control of the Vicar and Churchwardens) and the Webb Collision Poor Fund (solely under the control of the Vicar). In addition, a modest sum was received for the exclusive use of Meeting Point.

At 31 December 2020 the reserves held were:

Unrestricted Funds

(£10,678) – General Fund – provides support for day to day running costs
£ 48,186 – Buildings Fund – major building and renovation costs
£144,752 - R W Clarke Buildings Fund – major building works
£ 47,808 – Vision 2025 Fund – Cromer Church Vision-driven projects
£ 2,391 - Mission

Restricted Funds

£ 1,064 – Meeting Point Fund – Church club for vulnerable adults with learning difficulties
£ 5,128 – Organ Fund – maintenance of Church's organs
£ 45,860 – Property Fund – book cost of 17 Meadow Close
£ 12,591 – Webb Collision Church Fund (V&W) – building works
£ 5,275 – Webb Collision Poor Fund (V) – gifts to the aged poor of Cromer
£ 155,639 - Project Fund - major non-building project costs

Financial Uncertainty

The budget for 2021 suggests a surplus giving a modest cover should there be an excess of expenditure over income.

Subsidiary Undertakings

There are no subsidiary undertakings.

Pensions

Cromer PCC is responsible to ensure that eligible employees participate in a 'work-place' pension arrangement whereby both the employee and PCC make contributions out of earnings. The PCC currently contributes to two schemes on behalf of staff and is obliged to disclose information in its statutory accounts.

Church Workers Pension Fund (CWPF) - 31 December 2020

Cromer PCC participates in the Pension Builder Scheme section of CWPF for three of its lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

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 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 a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means 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 of £3,354 (2019: £2,990).

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.

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, Cromer PCC could become responsible for paying a share of that employer's pension liabilities.

St James Place Wealth Management

One member of staff has a different arrangement to other staff with St James Place Wealth Management. This is a complex arrangement whereby, in return for 'salary sacrifice', the PCC contributes to a personal pension in the name of this staff member which by its nature is a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable of £2,859 (2019 - £4,473). The staff member makes direct contributions to the personal pension outside the PCC's accounts.

Structure, governance and management

a. Constitution

Cromer Parochial Church Council is a registered charity, number 1135323, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustee

The management of the Charity is the responsibility of the members who are elected and co-opted under the terms of the trust deed and in accordance with the Church Representation Rules.

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

c. Committees

The PCC also operated through a number of other groups which met between the full meetings of the PCC and reported to PCC via formal notes taken by the PCC Secretary. Because of the pandemic, meetings were conducted via Zoom and leadership teams did not meet from February onwards.

Standing and Finance – (made up of Vicar, Parish Wardens, PCC Secretary, PCC Treasurer, Assistant Minister, and two members elected from and by PCC) meets monthly or as required and has the authority to make decisions between PCC meetings if required.

Fabric Leadership Team, Children and Families Leadership Team, Youth Leadership Team, Communications Leadership Team, Finance Working Group and Mission Leadership Team – specific groups as determined by the PCC to oversee and develop specific areas of church life – responsible for taking specific action where appropriate and making recommendations to PCC on issues related to their area of concern

d. Charity Status

The PCC is a registered charity, number 01135323. Registration took place on 30 March 2010.

e. Church Attendance

As at 18th April 2020 the Electoral Roll stood at 296.
Of the 296 on the Electoral Roll

- * 192 are female and 104 male
- * 210 live in the parish and 86 do not live in the parish

CROMER PAROCHIAL CHURCH COUNCIL

TRUSTEE'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustee's responsibilities

The members are responsible for preparing the Trustee's 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 & Wales requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of members and signed on their behalf by:

.....
Revd Will Warren

Date:

CROMER PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustee of Cromer Parochial Church Council ('the Charity')

I report to the charity Trustee on my examination of the accounts of the Charity for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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 Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 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 Reports) 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.

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.

CROMER PAROCHIAL CHURCH COUNCIL

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

This report is made solely to the Charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustee those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustee as a body, for my work or for this report.

Signed:

Dated:

Christopher Yeates FCA DCLA

Larking Gowen LLP
Chartered Accountants
43 Bull Street
Holt
Norfolk
NR25 6HP

CROMER PAROCHIAL CHURCH COUNCIL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from:					
Donations and legacies	3	27,649	200,924	228,573	215,122
Charitable activities	4	-	4,139	4,139	2,908
Other trading activities	5	-	17,666	17,666	91,063
Investment income	6	-	1,719	1,719	9,440
Other income	7	2,186	30,786	32,972	1,951
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		29,835	255,234	285,069	320,484
Expenditure on:					
Charitable activities		13,223	266,278	279,501	365,276
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		13,223	266,278	279,501	365,276
Net income/(expenditure) before net gains on investments		16,612	(11,044)	5,568	(44,792)
Net gains on investments		-	2,350	2,350	2,369
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		16,612	(8,694)	7,918	(42,423)
Reconciliation of funds:					
Total funds brought forward		208,945	241,154	450,099	492,522
Net movement in funds		16,612	(8,694)	7,918	(42,423)
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		225,557	232,460	458,017	450,099

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 28 form part of these financial statements.

CROMER PAROCHIAL CHURCH COUNCIL

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	60,796	57,984
Investments	12	-	59,314
		<u>60,796</u>	<u>117,298</u>
Current assets			
Debtors	13	2,947	2,824
Cash at bank and in hand		431,595	361,307
		<u>434,542</u>	<u>364,131</u>
Creditors: amounts falling due within one year	14	(37,321)	(31,330)
Net current assets		<u>397,221</u>	<u>332,801</u>
Total assets less current liabilities		<u>458,017</u>	<u>450,099</u>
Total net assets		<u><u>458,017</u></u>	<u><u>450,099</u></u>
Charity funds			
Restricted funds	15	225,557	208,945
Unrestricted funds	15	232,460	241,154
Total funds		<u><u>458,017</u></u>	<u><u>450,099</u></u>

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Revd Will Warren

Date:

The notes on pages 15 to 28 form part of these financial statements.

CROMER PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Cromer Parochial Church Council is a registered charity, number 1135323. Registration took place on 30 March 2010. The registered office for the charity is Cromer Parish Hall, 65 Church Street, Cromer, NR27 9HH. The charity is governed by the Parochial Church Council Powers Measure (1956) as Amended and Church Representation Rules. The charity also works under the name The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Cromer with St Martins Cromer.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cromer Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

CROMER PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

CROMER PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	Held at historical cost
Fixtures and fittings	-	25% Reducing balance

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CROMER PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

Unrestricted funds comprise unrestricted funds that have been set aside by the Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

CROMER PAROCHIAL CHURCH COUNCIL

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

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Collections and other givings	15,124	31,183	46,307	52,246
Legacies	12,525	-	12,525	-
Donations with gift Aid	-	138,962	138,962	132,138
Income tax recovered	-	30,779	30,779	30,738
	<u>27,649</u>	<u>200,924</u>	<u>228,573</u>	<u>215,122</u>
<i>Total 2019</i>	<u>1,909</u>	<u>213,213</u>	<u>215,122</u>	

4. Income from charitable activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
VAT recovered	-	4,139	4,139	2,908
	<u>995</u>	<u>1,913</u>	<u>2,908</u>	
<i>Total 2019</i>	<u>995</u>	<u>1,913</u>	<u>2,908</u>	

CROMER PAROCHIAL CHURCH COUNCIL

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

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Rent	-	12,986	12,986	31,259
Bookstall	-	2,100	2,100	17,838
Cornerstone	-	80	80	39,267
Peregrines	-	2,500	2,500	2,699
	<hr/>	<hr/>	<hr/>	
	-	17,666	17,666	91,063
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	<hr/> <i>2,699</i> <hr/>	<hr/> <i>88,364</i> <hr/>	<hr/> <i>91,063</i> <hr/>	

6. Investment income

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from investments	-	1,719	1,719	9,440
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	<hr/> <i>7</i> <hr/>	<hr/> <i>9,433</i> <hr/>	<hr/> <i>9,440</i> <hr/>	

CROMER PAROCHIAL CHURCH COUNCIL

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

7. Other incoming resources

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Business Support grant	-	10,000	10,000	-
Covid Job Retention Scheme grant	2,186	18,292	20,478	-
Towe fees	-	2,494	2,494	1,951
Total 2020	<u>2,186</u>	<u>30,786</u>	<u>32,972</u>	<u>1,951</u>
<i>Total 2019</i>	<u>-</u>	<u>1,951</u>	<u>1,951</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Governance costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Restricted	13,223	-	13,223	20,655
Unrestricted	263,940	2,338	266,278	344,621
Total 2020	<u>277,163</u>	<u>2,338</u>	<u>279,501</u>	<u>365,276</u>
<i>Total 2019</i>	<u>362,976</u>	<u>2,300</u>	<u>365,276</u>	

CROMER PAROCHIAL CHURCH COUNCIL

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Restricted 2020 £	Unrestricted 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Parish share	-	100,000	100,000	<i>100,000</i>
Meadow Close running costs	-	2,131	2,131	<i>1,736</i>
DBS checks	-	215	215	<i>683</i>
Vision	-	-	-	<i>13,975</i>
Donations and fees	-	1,029	1,029	<i>23,551</i>
Church running expenses	-	21,729	21,729	<i>23,586</i>
Clergy expenses	-	646	646	<i>4,506</i>
Worship	-	1,167	1,167	<i>7,052</i>
Hall expenses	-	7,152	7,152	<i>8,974</i>
Repairs & maintenance	4,440	7,542	11,982	<i>40,060</i>
Church workers	3,801	75,205	79,006	<i>87,187</i>
Parish activities	-	3,138	3,138	<i>10,153</i>
Courses	-	130	130	<i>580</i>
Printing & stationery	-	8,190	8,190	<i>8,098</i>
Bookstall running costs	-	3,323	3,323	<i>10,411</i>
Kitchen running expenses	-	1,332	1,332	<i>1,744</i>
Recital expenses	-	-	-	<i>2,428</i>
Cornerstone running expenses	-	428	428	<i>14,210</i>
Redundancy costs	-	23,478	23,478	<i>-</i>
Depreciation	4,982	-	4,982	<i>4,042</i>
Consultancy fees	-	7,105	7,105	<i>-</i>
	<u>13,223</u>	<u>263,940</u>	<u>277,163</u>	<u><i>362,976</i></u>
<i>Total 2019</i>	<u><u>20,655</u></u>	<u><u>342,321</u></u>	<u><u>362,976</u></u>	

Wages costs are shown under Church workers, and no employees earn over £60,000. The average number of staff in the year is 4 (2019: 4)

During the year redundancy payments of £23,478 (2019: £Nil) and no non-contractual severance payments have been made.

CROMER PAROCHIAL CHURCH COUNCIL

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Accountancy	2,338	2,338	2,300
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>2,300</i>	<i>2,300</i>	
	<hr/>	<hr/>	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,338 (2019 - £2,300).

10. Trustee's remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

CROMER PAROCHIAL CHURCH COUNCIL

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

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2020	45,860	34,259	80,119
Additions	-	7,794	7,794
At 31 December 2020	<u>45,860</u>	<u>42,053</u>	<u>87,913</u>
Depreciation			
At 1 January 2020	-	22,135	22,135
Charge for the year	-	4,982	4,982
At 31 December 2020	<u>-</u>	<u>27,117</u>	<u>27,117</u>
Net book value			
At 31 December 2020	<u>45,860</u>	<u>14,936</u>	<u>60,796</u>
<i>At 31 December 2019</i>	<u>45,860</u>	<u>12,124</u>	<u>57,984</u>

12. Fixed asset investments

	Listed investments £
At 1 January 2020	59,314
Disposals	(59,314)
Net book value	
<i>At 31 December 2019</i>	<u>59,314</u>

All the fixed asset investments are held in the UK.

CROMER PAROCHIAL CHURCH COUNCIL

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

13. Debtors

	2020	<i>2019</i>
	£	£
Due within one year		
Trade debtors	2,488	<i>2,196</i>
Prepayments and accrued income	459	<i>628</i>
	2,947	<i>2,824</i>
	<hr/> <hr/>	<hr/> <hr/>

14. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	£
Trade creditors	20,594	<i>26,996</i>
Accruals and deferred income	16,727	<i>4,334</i>
	37,321	<i>31,330</i>
	<hr/> <hr/>	<hr/> <hr/>

CROMER PAROCHIAL CHURCH COUNCIL

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds - all funds	241,154	255,234	(266,278)	2,350	232,460
Restricted funds					
Webb Collison Church Fund	18,381	-	(5,790)	-	12,591
Webb Collison Poor Fund	5,275	-	-	-	5,275
Property	45,860	-	-	-	45,860
Organ	6,855	2,186	(3,913)	-	5,128
Meeting Point	940	124	-	-	1,064
Project	131,634	27,525	(3,520)	-	155,639
	208,945	29,835	(13,223)	-	225,557
Total of funds	450,099	285,069	(279,501)	2,350	458,017

Web Collison Church Fund represents funds in relation to the building works.

Web Collison Poor Fund represents donations to provide gifts to the aged poor of Cromer.

Property Fund represents amounts in relation to the original cost of the property purchased at 17 Meadow Close.

Organ Fund represents donations in relation to the maintenance of the Church's organ.

Meeting Point Fund represents donations in relation to the church club for the vulnerable adults with learning difficulties.

Project Fund represents the donations in respect of major non building projects.

CROMER PAROCHIAL CHURCH COUNCIL

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

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds						
General Funds - all funds	403,122	314,874	(344,621)	(134,590)	2,369	241,154
Restricted funds						
Webb Collison Church Fund	20,707	5	(2,331)	-	-	18,381
Webb Collison Poor Fund	5,273	2	-	-	-	5,275
Property	45,860	-	-	-	-	45,860
Organ	16,652	3,993	(13,790)	-	-	6,855
Meeting Point	908	1,610	(1,578)	-	-	940
Project	-	-	(2,956)	134,590	-	131,634
	89,400	5,610	(20,655)	134,590	-	208,945
Total of funds	<u>492,522</u>	<u>320,484</u>	<u>(365,276)</u>	<u>-</u>	<u>2,369</u>	<u>450,099</u>

CROMER PAROCHIAL CHURCH COUNCIL

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	45,860	14,936	60,796
Current assets	179,697	254,845	434,542
Creditors due within one year	-	(37,321)	(37,321)
Total	225,557	232,460	458,017

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	45,860	12,124	57,984
Fixed asset investments	-	59,314	59,314
Current assets	163,085	201,046	364,131
Creditors due within one year	-	(31,330)	(31,330)
Total	208,945	241,154	450,099

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2020.