



arden marches

Bringing God's love to a hurting world.

The Arden Marches Group of Churches

Parish of Studley with Mappleborough Green

(Church of the Nativity of the Blessed Virgin Mary, Studley)

(Church of the Holy Ascension, Mappleborough Green)

Accounts for the Year Ended 31st December 2020

with Mappleborough Green

Registered Charity Number: 1135615

Studley with Mappleborough Green

Accounts for the Year Ended 31st December 2020

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Independent Examiner's Report to the PCC of Studley with Mappleborough Green

This report on the financial statements of the PCC for the year ended 31st December 2020, comprising the Statement of Financial Activities and Balance Sheet on pages 1 to 3 and Notes to the Financial Statements, numbered 1 to 9 (including also detailed notes 2 and 3 on Incoming Resources and Resources Used, for both St. Mary's and Holy Ascension), is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and S.43 of the Charities Act 1993 ("the Act")

Respective Responsibilities of Trustees and Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of the Regulations and Section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under Section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 41 of the Act: and
 - to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Simon Billingham FCCA
Independent Examiner
10th February 2021

Parish of Studley with Mappleborough Green
Statement of Financial Activities (by Fund)
for the year ended 31st December 2020

	Note	2020					2019
		Unrestricted	Designated	Restricted	Endowment	Total	Prior Year
Income and endowments from:							
Donations and legacies	2(a)+(b)	73,632		3,604		77,236	219,933
Income from charitable activities	2(b)(i)						1,183
Other trading activities	2(c)	3,023		4,725		7,748	18,839
Investments	2(e)	6,124		266		6,390	5,788
Other income	2(b)(ii)			1,740		1,740	1,702
Total incoming resources		82,779		10,335		93,114	247,445
Expenditure on:							
Raising funds	3(c)						168
Expenditure on charitable activities	3(b)	87,045		82,923		169,968	110,047
Other expenditure	3(d)	50				50	50
Total resources used		87,095		82,923		170,018	110,265
Net incoming / outgoing resources before transfer		-4,316		-72,588		-76,904	137,180
Transfers							
Gross transfers between funds - in		37		20,652		20,689	600
Gross transfers between funds - out		-20,652		-37		-20,689	-600
Net incoming before other gains and losses		-24,931		-51,973		-76,904	137,180
Other recognised gains / losses							
Gains / losses on investment assets			-18,142			-18,142	14,902
Gains on revaluation, fixed assets, charity's own use							
Net movement in funds		-24,931	-18,142	-51,973		-95,046	152,082
Reconciliation of funds							
Total funds brought forward at 1st January		229,454	104,860	100,736	194,056	629,106	477,024
Total funds carried forward at 31st December		204,523	86,718	48,763	194,056	534,060	629,106

Parish of Studley with Mappleborough Green
Statement of Financial Activities (by Church)
for the year ended 31st December 2020

		2020				2019				
	Note	Parish Fund	St. Mary's Studley	Holy Ascension	Total Funds	Parish Fund	St. Mary's Studley	Holy Ascension	Total Funds	Year on Year Change
		£	£	£	£	£	£	£	£	£
Income & Endowments (Page 7(a) to 7(c) for Detail)										
Donations and Legacies	2(a+b)	396	51,556	25,284	77,236	1,177	154,174	64,582	219,933	-142,697
Other Trading Activities	2(c)		6,116	1,632	7,748		15,844	2,995	18,839	-11,091
Income from Charitable Activities	2(b)(i)							1,183	1,183	-1,183
Other Ordinary Incoming Resources	2(b)(ii)	1,740			1,740	1,702			1,702	38
Investments	2(e)		1,723	4,667	6,390		196	5,592	5,788	602
Total Income & Endowments		2,136	59,395	31,583	93,114	2,879	170,214	74,352	247,445	-154,331
Expenditure (Page 8(a) to 8(c) for Detail)										
Expenditure on Charitable Activities	3(b)	169	71,203	98,596	169,968	4,287	71,034	34,725	110,047	59,921
Raising Funds	3(c)							168	168	-168
Other Expenses	3(d)		33	17	50		33	17	50	
Total Resources Used		169	71,236	98,613	170,018	4,287	71,067	34,911	110,265	59,753
2(a)										
Net Incoming / (Outgoing) Resources		1,967	-11,841	-67,030	-76,904	-1,408	99,147	39,441	137,180	-214,084
Gains and Losses on Investments										

Parish of Studley with Mappleborough Green
Statement of Financial Activities (by Church)
for the year ended 31st December 2020

Note	2020				2019				Year on Year Change
	Parish Fund	St. Mary's Studley	Holy Ascension	Total Funds	Parish Fund	St. Mary's Studley	Holy Ascension	Total Funds	
	£	£	£	£	£	£	£	£	
- Realised									
- Unrealised			-18,142	-18,142			14,902	14,902	-33,044
Depreciation Charged in Year (Page 14 for Detail)									
Net Movement in Funds	1,967	-11,841	-85,172	-95,046	-1,408	99,147	54,343	152,082	-247,128
Balance Brought Forward at 1st January	6,303	299,186	323,617	629,106	7,711	200,039	269,274	477,024	152,082
Balance Carried Forward at 31st December	8,270	287,345	238,445	534,060	6,303	299,186	323,617	629,106	-95,046

Parish of Studley with Mappleborough Green
Balance Sheet at 31st December 2020

	Note	2020				2019				Year on Year Change
		Parish Fund	St. Mary's Studley	Holy Ascension	Total Funds	Parish Fund	St. Mary's Studley	Holy Ascension	Total Funds	
		£	£	£	£	£	£	£	£	£
See Page 13 for Detail										
Fixed Assets										
Tangible Fixed Assets	5a		120,000	74,056	194,056		120,000	74,056	194,056	
Investment assets	5b			86,426	86,426			104,568	104,568	-18,142
Total Fixed Assets			120,000	160,482	280,482		120,000	178,624	298,624	-18,142
Current Assets										
Debtors	6	113	4,535	1,961	6,609	790	5,079	4,408	10,277	-3,668
Short Term Deposits	8a		156,400	55,873	212,273		163,207	134,448	297,655	-85,382
Cash at Bank and in Hand	8b	11,457	7,288	20,159	38,904	7,414	11,762	6,137	25,313	13,591
Total Current Assets		11,570	168,223	77,993	257,786	8,204	180,048	144,993	333,245	-75,459
Liabilities										
Amounts Falling Due Within One Year	7	-3,300	-878	-30	-4,208	-1,901	-862		-2,763	-1,445
Net Current Assets		8,270	167,345	77,963	253,578	6,303	179,186	144,993	330,482	-76,904
Net Assets		8,270	287,345	238,445	534,060	6,303	299,186	323,617	629,106	-95,046
Funds										
Unrestricted		102	138,401	66,020	204,523	-125	144,868	84,711	229,454	-24,931
Designated			292	86,426	86,718		292	104,568	104,860	-18,142
Restricted		8,168	28,652	11,943	48,763	6,428	34,026	60,282	100,736	-51,973
Endowment			120,000	74,056	194,056		120,000	74,056	194,056	
Total	9	8,270	287,345	238,445	534,060	6,302	299,186	323,617	629,106	-95,046

Approved by the Parochial Church Council and signed on its behalf by:

ChairpersonDate.....

MemberDate.....

Parish of Studley with Mappleborough Green
Review of Financial Activities and Affairs
for the Year Ended 31st December 2020

The activities of the churches for 2020 have been severely impacted by the Covid-19 pandemic meaning that many normal church activities have had to either be cancelled or to be carried out remotely in an appropriate socially distanced manner. This means that normal year on year comparisons are of limited value, although church members have done much to try to mitigate the adverse affects caused by this disruption.

1. Studley - In 2020 income from planned giving and general plate collections was some £1,589 higher than 2019. The major areas affected were Gift Aid donations which were some £6,802 higher than the previous year, plate collections £4,080 lower, Gift Aid £1,534 lower, Charities Aid Foundation receipts were £95 lower and Sundry Donations were £496 higher. Income from fees was £3,943 lower than in 2019. The Gift Day in December raised £8,350, £4,306 more than in 2019, and is included in the total receipts. Overall income was £2,954 lower than 2019. Expenditure was £3,091 higher than 2019 and the net result was that total income was less than total expenditure by £5,960 which, when added to the Investment Income of £1,645, gave an overall deficit of £4,315 for the year. In addition the church transferred £152 to the parish centre account and £2,000 to the fabric account. Adding these items to the deficit of £4,315 gives a final deficit of £6,467.

Mappleborough Green income from planned giving and general plate was £913 higher than 2019. The areas affected were plate collections down by £1,882, planned giving up £2,077, Charities Aid Foundation level at £300 for the year, Sundry Donations up by £328 and Gift Aid up by £390. Fees income was down £613, and the Gift Day in December raised £2,100, an increase of £981 compared with 2019. There were no fundraising activities in 2020 resulting in the loss of £1,183 of income compared with 2019. Expenditure was £1,536 lower than 2019. Overall expenditure exceeded income producing a loss of £4,669 Dividend and interest income produced a further £4,479 giving a net loss of £190. In addition the church transferred £18,500 to the fabric fund and Covid impacted the Charifund Investment which decreased in value providing an unrealised loss of £18,142 all of which gave a final deficit of £36,832.

Both churches have worked hard to meet costs during the year and as always we are grateful to everyone who assures the work of the church through committed giving of time, talents and money.

2 2020 saw a downturn in the financial and investment markets as a result of the Covid pandemic and at the end of the year, as mentioned above, the Mappleborough Green investment in the M&G Investment Fund for Charities showed an unrealised loss of £18,142 which took the investment to a closing balance of £86,426 at 31st December.

3. A total of £98,690 was spent on providing the Christian Ministry for the Parish, split between Parish £169, St Mary's £66,748 and Holy Ascension £31,773 (See page 16). This sum included the contribution to the Diocese for the Parish Share of £58,436. The Parish Share included a sum of almost £10,000 paid to the Diocesan Support Fund, to assist churches that are unable to pay the full cost of their clergy. This represents 16% of the full cost of a clergy post.

4. Routine Maintenance and Servicing accounted for £6,479 at Studley and £1,567 at Mappleborough Green. These costs were mainly for boiler servicing, fire extinguisher contracts, PAT Testing, minor electrical work, organ tuning, church alarm system maintenances and a new boiler in the Parish Centre. Major expenditure at Studley was £3,462 included the purchase and installation of a new safe in church and some initial roof work. Expenditure at Mappleborough Green amounted to £3,728 for Ankorn House to cover electrical work, a replacement oil storage tank and a new boundary fence. and £56,839 for the Church covering the installation of toilet facilities and a servery.

5. Once again thank you to everyone who has helped with the finances over the past year whether that has been giving regularly to church funds or maintaining the accounts. In particular my thanks to Joyce Duffin and Erica Hayton for their work on the accounts of the two churches. A number of people also provide a variety of resources for which they seek no payment. This is very much appreciated and it is important to bear this in mind when looking at our costs for outreach and services which often do not reflect the full cost because of the generosity of people.

Patrick Smith

Parish of Studley with Mappleborough Green
Notes to the Financial Statements
for the Year Ended 31st December 2020

1. Accounting Policies

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Statement of Recommended Practice (SORP) 2015 (FRS 102).

The Financial Statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The Parish Account receives funds which are provided by both churches, individually, to pay joint costs but the individual costs are reflected in the individual church financial statements which also reflect the appropriate funds. 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.

Funds

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

Designated funds are part of the unrestricted funds set aside by the PCC for a particular project. The PCC may place these in a separate unrestricted fund called a designated fund. Funds so designated may be redesignated by the PCC and so designation does not prevent funds from being spent on other purposes. All unrestricted funds comprise income funds which the PCC must spend within a reasonable time.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Incoming Resources

Voluntary Income and Capital Resources

Collections are recognised when received by, or on behalf of, the PCC.

Planned Giving receivable under covenant is recognised only when received.

Income Tax recoverable on covenants or 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 and the amount due.

Funds raised through the fete, garden party and similar events are accounted for gross wherever possible.

Other Ordinary Income

Rental Income from the letting of church premises is recognised when the rental is due.

Income from Investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realised gains or losses are recognised when the investments are sold.

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

1. Accounting Policies (continued)

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC.

Activities Directly Relating to the Work of the Church

The diocesan quota, or parish share, is accounted for when payable. Any parish share unpaid at 31st December is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. The parish share was paid in full in 2020.

Fixed Assets

Consecrated Land & Buildings and Moveable Church Furnishings

Buildings are held at the 1997 insurance value currently and for the foreseeable future as agreed with our Examiner and following discussions with Church House, Coventry.

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Moveable church furnishings are held by the churchwardens on special trust for the PCC, and those requiring a faculty for disposal are considered by the PCC to be inalienable property. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 1997 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1st January 1997 have been capitalised and depreciated in the accounts over the anticipated useful economic life on a straight line basis. The economic life used was five years for items acquired up to 31st December 2004. Items acquired after that date have generally depreciated over three years to reflect the rapid technological changes and obsolescence in computers and such equipment.

In 2014 a new laptop computer was purchased for general parish use, whilst a new printer was purchased in 2015 for the Administrator but was written off over twelve months due to the relatively low cost. In 2016 a second laptop was purchased for general parish use. In 2017 an additional printer was purchased for the Administration Office and a new laptop for general parish use. In line with a recommendation made by the Independent Examiner at the 2016 accounts review items costing less than £1,000 are now fully written down in the year of purchase. Therefore the items purchased in 2017 were all fully written down in the year. No purchases or disposals were made in 2018. In 2019 a new Administration Office computer and a second hand photocopier were purchased. Both were written off during the year. No assets were purchased in 2020.

Investments

Investments are shown at market value at 31st December.

Current Assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income, are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds; at the bank or building society.

Parish of Studley with Mappleborough Green
Notes to the Financial Statements (continued)
for the Year Ended 31st December 2020

2 Incoming Resources

2a Incoming Resources from Donors

Planned Giving

Gift Aid Donations

Income Tax Recoverable on Gift Aid

Other Planned Giving (including CAF)

Collections (Open Plate) at all Services

Give As You Earn Scheme

Sundry Donations

Sub Total

Legacies

Total

2020			
Parish	St. Mary's Studley	Holy Ascension Mappleborough	Total Funds
£	£	£	£

52	38,875	13,006	51,933
69	7,404	4,445	11,918
	170	300	470
	1,080	318	1,398
		6,119	6,119
275	2,205	593	3,073
396	49,734	24,781	74,911
396	49,734	24,781	74,911

2019			
Parish	St. Mary's Studley	Holy Ascension Mappleborough	Total Funds
£	£	£	£

	32,870	17,048	49,918
3	9,143	4,052	13,198
	265	300	565
	5,160	2,200	7,360
1,174	13,233	389	14,796
1,177	60,671	23,989	85,837
	92,660	40,493	133,153
1,177	153,331	64,482	218,990

2b Other Voluntary Incoming Resources

Charity Fund Raising

Grants

Donations

(i) Fetes & Other Fund Raising Events

Fund Raising - Parish Centre/Ankorn House

Income from DCC's for Property Maintenance

(ii) Income from DCC's for Equipment Purchases

Total

	1,822	503	2,325
240			240
1,500			1,500
1,740	1,822	503	4,065

	843	100	943
		1,183	1,183
240			240
1,462			1,462
1,702	843	1,283	3,828

2c Income from Charitable & Ancillary Trading

Magazines

Orders of Service

Lettings - Church/Parish Centre/Ankorn House

Memorial Trees

Other Income

Fees

Total

	4,505	220	4,725
	1,611	1,412	3,023
	6,116	1,632	7,748

	10,290	970	11,260
	5,554	2,025	7,579
	15,844	2,995	18,839

2d Other Ordinary Incoming Resources

Insurance Claims

Total

2e Income from Investments

Dividends and Interest

Realised Gains

Total

	1,723	4,667	6,390
	1.723	4.667	6.390

	196	5,592	5,788
	196	5,592	5,788

Total Incoming Resources

2,136	59,395	31,583	93,114
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2,879	170,214	74,352	247,445
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N.B. Incoming Resources (2a) includes Gift Day Income

8,350

2,100

10,450

4,044

1,119

5,163

St, Mary's Church, Studley
Notes to the Financial Statements (continued)
for the Year Ended 31st December 2020

2 Incoming Resources

2a Incoming Resources from Donors

Planned Giving
Gift Aid Donations
Income Tax Recoverable on Gift Aid
Other Planned Giving (including CAF)
Collections (Open Plate) at all Services
Give As You Earn Scheme
Sundry Donations
Sub Total
Legacies
Total

STUDLEY							
2020				2019			
General Fund	Parish Centre	Fabric Fund	Total Funds	General Fund	Parish Centre	Fabric Fund	Total Funds
£	£	£	£	£	£	£	£
38,018		857	38,875	31,216		1,654	32,870
7,190		214	7,404	8,724		419	9,143
170			170	265			265
1,080			1,080	5,160			5,160
2,205			2,205	1,709	30	11,494	13,233
48,663		1,071	49,734	47,074	30	13,567	60,671
				92,660			92,660
48,663		1,071	49,734	139,734	30	13,567	153,331

2b Other Voluntary Incoming Resources

Charity Fund Raising
Grants
Donations
(i) Fetes & Other Fund Raising Events
Fund Raising - Parish Centre

Total

		1,822	1,822	600		243	843
		1,822	1,822	600		243	843

2c Income from Charitable & Ancillary Trading

Magazines
Orders of Service
Lettings - Parish Centre
Other Income
Fees
Total

	4,505		4,505		10,290		10,290
1,611			1,611	5,554			5,554
1,611	4,505		6,116	5,554	10,290		15,844

2d Other Ordinary Incoming Resources

Insurance Claims
Total

2e Income from Investments

Dividends and Interest
Total

1,645	66	12	1,723	137	49	10	196
1,645	66	12	1,723	137	49	10	196

Total Incoming Resources

51,919	4,571	2,905	59,395	146,025	10,369	13,820	170,214
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N.B. Incoming Resources (2a) includes Gift Day Income

8,350

8,350

4,044

4,044

Holy Ascension Church, Mappleborough Green
Notes to Financial Statements (continued)
for the Year Ended 31st December 2020

2 Incoming Resources

2a Incoming Resources from Donors

Planned Giving
Gift Aid Donations
Income Tax Recoverable on Gift Aid
Other Planned Giving (including CAF)
Collections (Open Plate) at all Services
Give As You Earn Scheme
Sundry Donations
Sub Total
Legacies
Total

MAPPLEBOROUGH GREEN							
2020				2019			
General Fund	Ankcorn House	Fabric Fund	Total Funds	General Fund	Ankcorn House	Fabric Fund	Total Funds
£	£	£	£	£	£	£	£

12,886		120	13,006	16,928		120	17,048
4,415		30	4,445	4,025		27	4,052
300			300	300			300
318			318	2,200			2,200
6,119			6,119				
535	58		593	207	182		389
24,573	58	150	24,781	23,660	182	147	23,989
				40,493			40,493
24,573	58	150	24,781	64,153	182	147	64,482

2b Other Voluntary Incoming Resources

Grants
Donations
(i) Fetes & Other Fund Raising Events
Fund Raising - Ankcorn House

Total

		503	503	100			100
				1,183			1,183
		503	503	1,283			1,283

2c Income from Charitable & Ancillary Trading

Magazines
Orders of Service
Lettings - Church/Ankcorn House
Charity Fund Raising
Memorial Trees
Other Income
Fees
Total

	220		220		970		970
1,412			1,412	2,025			2,025
1,412	220		1,632	2,025	970		2,995

2d Other Ordinary Incoming Resources

Insurance Claims
Total

2e Income from Investments

Dividends and Interest
Realised Investments
Total

4,479		188	4,667	5,391		201	5,592
4,479		188	4,667	5,391		201	5,592

Total Incoming Resources

30,464	278	841	31,583	72,852	1,152	348	74,352
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N.B. Incoming Resources (2a) includes Gift Day Income

2,100

2,100

1,119

1,119

St Mary's Church, Studley
Notes to the Financial Statements (continued)
for the Year Ended 31st December 2020

3 Resources Used

3a Grants

Missionary and Charitable Giving
Church Overseas

- Missionary Societies
- Relief & Development Agencies

Home Missions & Other Church Societies

Secular Charities

Total

STUDLEY							
2020				2019			
General Fund	Parish Centre	Fabric Fund	Total Funds	General Fund	Parish Centre	Fabric Fund	Total Funds
£	£	£	£	£	£	£	£

3b Activities Directly Relating to the Work of the Church

Ministry - Diocesan Quota

- Clergy Expenses
- Curates House Cost
- Upkeep of Services
- Other Ministry Costs
- Vicarage Maintenance
- Training Costs

Alpha Course Costs

Church - Running Costs

- Maintenance

Major Repairs & Refurbishment

Major Projects - Vision 900

Church Equipment

Expenditure on Parish Magazine and Bookstall

Upkeep of Churchyard

Cost of Memorial Trees

Upkeep of Field

Parish Centre Running Costs

Architects Fees

Professional Fees

Salary of Vergers

Salary of Organists

Sub Total

Depreciation

Total

38,957			38,957	38,327			38,327
1,125			1,125	1,678			1,678
836			836	623			623
662			662	770			770
770			770	589			589
6,211			6,211	5,299			5,299
1,916	4,563		6,479	960	3,659		4,619
		3,462	3,462			6,165	6,165
520			520	80			80
	5,951		5,951		5,730		5,730
		1,026	1,026			2,370	2,370
50,997	10,514	4,488	65,999	48,326	9,389	8,535	66,250
50,997	10,514	4,488	65,999	48,326	9,389	8,535	66,250

3c Fund raising & Publicity

Cost of Fetes, Bazaars and Other Fund Raising Events

Advertising

Total

3d Church Management & Administration

Administration:

Secretarial Expenses

Office Expenses (incl Printing, Stationery, Postage & Env Scheme)

Office Furniture/Equipment and Repairs

Sundries

Covenant Secretary's Expenses

Lunchbox Management Expenses

Bank Charges

Total

4,092			4,092	3,901			3,901
1,120			1,120	916			916
25			25				
5,237			5,237	4,817			4,817

Total Resources Used

56,234	10,514	4,488	71,236	53,143	9,389	8,535	71,067
--------	--------	-------	--------	--------	-------	-------	--------

Net Resource Before Transfers

-4,315 -5,943 -1,583 -11,841 92,882 980 5,285 99,147

Fund Transfers

-2,152 152 2,000 -600 600

Unrealised Gains/(Losses)

Depreciation

Net Movement in Funds

-6,467 -5,791 417 -11,841 92,282 980 5,885 99,147

Holy Ascension Church, Mappleborough Green
Notes to the Financial Statements (continued)
For the Year Ended 31st December 2020

3 Resources Used

3a Grants

Missionary and Charitable Giving

Church Overseas

-Missionary Societies

- Relief & Development Agencies

Home Missions & Other Church Societies

Secular Charities

Total

MAPPLEBOROUGH GREEN							
2020				2019			
General Fund	Ankorn House	Fabric Fund	Total Funds	General Fund	Ankorn House	Fabric Fund	Total Funds
£	£	£	£	£	£	£	£

				102			102
				102			102

3b

Activities Directly Relating to the Work of the Church

Ministry - Diocesan Quota

- Clergy Expenses

- Curates House Cost

- Upkeep of Services

- Other Ministry Costs

- Vicarage Maintenance

- Training Costs

Alpha Course Costs

Church - Running Costs

- Maintenance

Major Repairs & Refurbishment

Cost of Memorial Trees

Church Equipment

Expenditure on Parish Magazine and Bookstall

Upkeep of Churchyard

Cost of Memorial Trees

Upkeep of Field

Ankorn House Running Costs

Ankorn House Major Repairs

Architects Fees

Professional Fees

Salary of Vergers

Salary of Organists

Sub Total

Depreciation

19,479			19,479	19,164			19,164
563			563	814			814
366			366	372			372
457			457	389			389
306			306	396			396
4,690			4,690	6,111			6,111
941	626		1,567	900	583		1,483
		56,839	56,839				
1,246			1,246	1,350			1,350
	493		493		606		606
		3,728	3,728			420	420
		6,273	6,273			1,112	1,112
28,048	1,119	66,840	96,007	29,496	1,189	1,532	32,217
28,048	1,119	66,840	96,007	29,496	1,189	1,532	32,217

3c

Fund raising & Publicity

Cost of Fetes, Bazaars and Other Fund Raising Events

Advertising

Total

				168			168
				168			168

3d Church Management & Administration

Administration:

Secretarial Expenses

Office Expenses (incl Printing, Stationery, Postage & Env Scheme

Office Furniture/Equipment and Repairs

Sundries

Covenant Secretary's Expenses

Lunchbox Management Expenses

Bank Charges

Total

2,046			2,046	1,951			1,951
560			560	458			458
				15			15
2,606			2,606	2,424			2,424

Total Resources Used

30,654	1,119	66,840	98,613	32,190	1,189	1,532	34,911
--------	-------	--------	--------	--------	-------	-------	--------

Net Resource Before Transfers

-190	-841	-65,999	-67,030	40,662	-37	-1,184	39,441
------	------	---------	---------	--------	-----	--------	--------

Funds Transfers

-18,500		18,500					
---------	--	--------	--	--	--	--	--

Amount shown as income in Financial Activities Statement

Unrealised Gains/(Losses)

-18,142			-18,142	14,902			14,902
---------	--	--	---------	--------	--	--	--------

Depreciation

Net Movement in Funds

-36,832	-841	-47,499	-85,172	55,564	-37	-1,184	54,343
---------	------	---------	---------	--------	-----	--------	--------

Parish of Studley with Mappleborough Green
Notes to the Financial Statements (continued)
for the Year Ended 31st December 2020

Supplementary Detail

2 Income

2b Other Voluntary Incoming Resources

Grants

Studley/Mappleborough Green Parish Council
 Studley Charities
 Listed Place of Worship VAT Grant & Allchurches Trust
 Total

Studley	
2020	2019

Mappleborough Green	
2020	2019

	600
1,822	243
1,822	843

	100
503	
503	100

Legacies

Edna Evans, Studley & Joan Welsh, Mappleborough Green
 Total

	92,660
	92,660

	40,493
	40,493

Fetes & Other Fund Raising Events

Parish Party
 Summer Fete
 Autumn Fair
 Smartie Tubes
 Annual Fund Raising Event/Gift Day
 General Fund Raising
 Maundy Supper
 Fund Raising V900
 Lunch Box
 Other Fund Raising Events
 Total

	1,170
	13
	1,183

Donations

Sundry
 Total

Total

1,822	93,503
-------	--------

503	41,776
-----	--------

Parish of Studley with Mappleborough Green
Notes to the Financial Statements (continued)
for the Year Ended 31st December 2020

Supplementary Detail

3 Expenditure

3a Grants

Missionary Societies

Amasango

Total

Studley	
2020	2019

Mappleborough Green	
2020	2019

	102
	102

Relief & Development Agencies

Total

Home Missions & Other Church Societies

Total

Secular Charities

Total

Total

--	--

	102
--	-----

Parish of Studley with Mappleborough Green
Notes to Financial Statements (continued)
for the Year Ended 31st December 2020

Supplementary Detail

3 Expenditure (continued)

3b Activities Directly Relating to Work of the Church

Clergy Expenses

	Studley		Mappleborough Green	
	2020	2019	2020	2019
Visiting Speaker				
Visiting Clergy		49		11
Expenses - Vicar	325	901	176	450
Expenses- Curate	210	158	105	68
Expenses - Associate Minister	6		3	
Printing - Vicar				
Printing - Curate	33		16	
Postage - Vicar	356	71	178	35
Stationery - Vicar	12	53	6	26
Stationery - Curate	116		58	
Telephone - Vicar		389		195
Telephone - Curate	68	57	21	29
Total	1,125	1,678	563	814

Upkeep of Services

Worship	836	623	366	372
Total	836	623	366	372

Other Ministry Costs

Confirmation Expenses				
Robes				
Church Music Licence	460	456	239	232
Service Books				
Royal Society of Church Music				
Readers Annual Subscription				
Deanery Levy				
Ecumenical Work				
Youth Work				
Sunday School/Kidschurch				
Church School			132	
Mission Work	203	312	86	157
Total	662	768	457	389

Running Costs

Cleaning				
Electricity	857	486	456	176
Oil	1,182	571	965	2,053
Water	53	64		
Rent of Ankorn House				600
Insurance	2,324	2,472	2,095	2,104
Traidcraft Purchases				
Sundry Costs	1,796	1,705	1,174	1,177
Total	6,211	5,298	4,690	6,110

Maintenance

Routine Maintenance - Church	1,441	561	562	506
Fire Equipment - Church	151	88	68	94
Tuning of Organ & Piano	324	312	312	300
Total	1,916	961	941	900

Parish of Studley with Mappleborough Green
Notes to Financial Statements (continued)
For the Year Ended 31st December 2020

Supplementary Detail

3 Expenditure (continued)

3b Activities Directly Relating to Work of the Church (continued)

Parish Centre/Ankorn House Running Costs

	Studley		Mappleborough Green	
	2020	2019	2020	2019
Electricity	476	478	137	141
Gas	785	542		
Oil				200
Insurance	774	774	230	231
Fire Extinguishers	206	95		
Garden Maintenance	1,100	1,308		
Water (2017 refund of overcharge to Ankorn House)	22	64	127	9
Caretaker/Cleaner	2,160	1,974		26
Cleaning Materials				
Lottery & Amusement Act Licence				
Sundry Expenses	429	495		
Total Running Costs	5,952	5,730	494	607
Repairs & Maintenance	4,563	3,659	626	583
Total Parish Centre/Ankorn House Costs	10,515	9,389	1,120	1,190

3c Fund Raising & Publicity

Stewardship Expenses				
Summer Fete Expenses				
Autumn Fair Expenses				
Parish Party Expenses				
Sundry Fund Raising Costs - Church				169
Sundry Fund Raising Costs - Fabric				
Publicity & Advertising				
Lottery Licence - Parish Centre				
Total				169

3d Church Management & Administration

Telephone - Parish Administrator	734	394	367	197
Postage - Parish Administrator				
Stationery - Parish Administrator	94	145	47	72
Printing - Parish Administrator	219	303	109	152
PCC Administration Costs	40	41	20	20
Audit Costs	33	33	17	17
Total	1,120	916	560	458

Parish of Studley with Mappleborough Green
Notes to the Financial Statements (continued)
For the Year Ended 31st December 2020

4 Staff Costs

St. Mary's church paid a self-employed couple to cover the duties of caretaker and cleaner for the Parish Centre. The monthly cost was £180 per month. (These costs are shown under section 3b on page 12)

The Administrator employed by the Parish was paid a salary of £6,138 for the year to 31st December 2020. This was based on the National Living Wage rate of £9.30 an hour for a 55 hour month. (These costs are shown under section 3d on pages 8b and 8c)

Stipendiary clergy have been reimbursed for expenses incurred in the course of their parish duties. These costs are shown on section 3b on pages 8b and 8c. .

Apart from the people mentioned above no other person received any remuneration or reimbursement of expenses and nobody received £40,000 or more per annum

5a Fixed Assets (See Page 14 for details)

Freehold Land and Buildings - Holy Ascension Church

This comprises of Ankorn House at a 1997 insurance valuation of £74,056

Freehold Land and Buildings - Studley Church

This comprises of the Parish Centre at a 1997 insurance valuation of £120,000

Church Equipment

This refers to equipment owned by the individual churches and shared equipment owned jointly through the PCC and comprises of such items as sound equipment, musical equipment, computers, printers, duplicator and projectors.

5b Investments

At the 31st December 2020 Holy Ascension Church held 6,296.64 units in the M&G Investment Fund for Charities (Charifund), at £13.7257 each. This valued the investment at £86,425.79 which showed an unrealised loss of £18,141.88 for the year.

6 Debtors

PCC Treasurer's Account

Gift Aid Tax Recoverable

Advance payment for Broadband and Zoom licence

Parish Fund	St. Mary's	Holy Ascension	Total
	1,558	957	2,515
69	2,977	1,004	4,051
44			44
113	4,535	1,961	6,609

7 Liabilities: Amounts Falling Due Within One Year

Balance of Gift for Upkeep of Studley Churchyard

Advance monies received for booklets

Gift Aid owed

Amount due to Studley DCC

Amount due to Mappleborough Green DCC

Provision for Rector's December Expenses

Provision for Curate's Expenses

Provision for Accounts Review Gift

	-862		-862
	-16		-16
		-30	-30
-1,558			-1,558
-957			-957
-378			-378
-357			-357
-50			-50
-3,300	-878	-30	-4,208

8 Bank Accounts

(a) Short Term Deposits

General Fund

Parish Centre

Ankorn House

Fabric Fund

	131,554	48,076	179,630
	14,068		14,068
	10,779	7,797	18,575
	156,400	55,873	212,273

(b) Cash at Bank and In Hand

General Fund

Parish Centre

Ankorn House

Fabric Fund

11,457	2,958	16,992	31,407
	1,145		1,145
		1,139	1,139
	3,185	2,028	5,213
11,457	7,288	20,159	38,904

9(a) Funds

5a Fixed Assets and Investments

5b Investments

6 Debtors

7 Liabilities

8a Short Term Deposits

8b Bank Current Accounts

See page 15 for Fund Holdings

	120,000	74,056	194,056
		86,426	86,426
113	4,535	1,961	6,610
-3,300	-878	-30	-4,208
	156,400	55,873	212,273
11,457	7,288	20,159	38,905
8,270	287,345	238,445	534,060

**Parish of Studley with Mappleborough Green
Schedule of Fixed Assets
as at 31st December 2020**

Schedule 5(a)

5 Assets

	Year Ending	Parish			Studley			Mappleborough			Total Fixed Assets	Land & Buildings		Total Assets
		£	Cumulative	Detail	£	Cumulative	Detail	£	Cumulative	Detail		Studley	M/G	
Additions at cost														
Cumulative Balance b/fwd	2011		7,791.21			13,364.07			9,953.48		31,108.76	120,000.00	74,056.00	225,164.76
	2012	589.98	8,381.19	Administrator's Computer	1,350.80	14,714.87	Sound System		9,953.48		33,049.54	120,000.00	74,056.00	227,105.54
	2013		8,381.19		6,442.23	21,157.10	Projectors/Screens		9,953.48		39,491.77	120,000.00	74,056.00	233,547.77
	2014	-255.01	8,126.18	Scrap Computer/photocopier		21,157.10			9,953.48		39,236.76	120,000.00	74,056.00	233,292.76
	2015	193.80	8,319.98	Administrator's Printer		21,157.10			9,953.48		39,430.56	120,000.00	74,056.00	233,486.56
	2016	639.99	8,959.97			21,157.10			9,953.48		40,070.55	120,000.00	74,056.00	234,126.55
	2017	841.99	9,801.96	Printer, laptop and software		21,157.10			9,953.48		40,912.54	120,000.00	74,056.00	234,968.54
	2018		9,801.96			21,157.10			9,953.48		40,912.54	120,000.00	74,056.00	234,968.54
	2019	1,767.99	11,569.95	Computer and Photocopier		21,157.10			9,953.48		42,680.53	120,000.00	74,056.00	236,736.53
Depreciation charged														
Cumulative Balance b/fwd	2011		7,420.77			13,364.07			9,953.48		30,738.32			30,738.32
	2012	534.28	7,955.05		187.68	13,551.75			9,953.48		31,460.28			31,460.28
	2013	196.68	8,151.73		450.24	14,001.99			9,953.48		32,107.20			32,107.20
	2014	-548.65	7,603.08		2,597.67	16,599.66			9,953.48		34,156.22			34,156.22
	2015	396.05	7,999.13		2,410.04	19,009.70			9,953.48		36,962.31			36,962.31
	2016	284.06	8,283.19		2,147.40	21,157.10			9,953.48		39,393.77			39,393.77
	2017	1,109.83	9,393.02	Items purchased in 2017 w/off		21,157.10			9,953.48		40,503.60			40,503.60
	2018	213.36	9,606.38			21,157.10			9,953.48		40,716.96			40,716.96
	2019	1,963.57	11,569.95			21,157.10			9,953.48		42,680.53			42,680.53
Net Book Value														
Cumulative Balance b/fwd	2011		370.44								370.44	120,000.00	74,056.00	194,426.44
	2012		426.14			1,163.12					1,589.26	120,000.00	74,056.00	195,645.26
	2013		229.46			7,155.11					7,384.57	120,000.00	74,056.00	201,440.57
	2014		523.10			4,557.44					5,080.54	120,000.00	74,056.00	199,136.54
	2015		320.85			2,147.40					2,468.25	120,000.00	74,056.00	196,524.25
	2016		676.78								676.78	120,000.00	74,056.00	194,732.78
	2017		408.94								408.94	120,000.00	74,056.00	194,464.94
	2018		195.58								195.58	120,000.00	74,056.00	194,251.58
	2019											120,000.00	74,056.00	194,056.00

Fixed assets purchased prior to 2005 were depreciated over 5 years on a straight line basis. Computers purchased after 2005 and the second hand photocopier purchased in 2005 depreciated over 3 years.

Each church purchased a new projector in December 2006 and these were depreciated over 5 years.

The PCC purchased a new printer scanner and a Ricoh duplicator in 2007 for use in the Parish Office. The printer scanner was depreciated over 3 years and the duplicator over 5 years.

The PCC purchased a new laser colour printer in 2009 for use in the Parish Office. The printer was depreciated over 3 years.

Land and Buildings are not depreciated and are recorded in the accounts at the 1997 insurance valuation.

Old fully depreciated computers, which have been scrapped, were removed from the cost and depreciation base in 2006.

In 2012 a new computer was purchased for use in the Parish Office.

In 2013 projectors and screens were installed in St. Mary's Church just before the end of the year so depreciation will commence from 1st January 2014.

In 2014 a new laptop was purchased through the PCC for general use in the churches; the photocopier was sold and an old computer was scrapped.

In 2015 a new printer was purchased for the Administrator's use, but the cost was such that it was decided to write it off over 12 months.

In 2016 a new laptop was purchased for general use.

At the 2016 review of accounts the Independent Examiner recommended that any items of equipment costing up to £1,000 should be fully expensed in the year of purchase.

In 2017 a new computer was purchased through the PCC for Studley Church along with software and a printer for the administrator at a cost of £841.99 which was expensed in the year.

No purchases or disposals were made in 2018.

In 2019 a second hand photocopier was purchased for £1,000 plus VAT. It was felt that it would be prudent to write this item off in the year of purchase. A new computer was bought for the Parish Office at a cost of £567.99 and this was also written off.

No purchases or disposals were made in 2020 and there were no asset values to be depreciated in 2020

Fund Holdings

Funds	Parish			St. Mary's					Holy Ascension					Grand Total
	Unrestricted	Restricted	Total	Designated	Unrestricted	Restricted	Endowment	Total	Designated	Unrestricted	Restricted	Endowment	Total	
Ankcom House Funds											1,139		1,139	1,139
Ankcom House Building												74,056	74,056	74,056
Chancel Restoration Fund										100			100	100
Charifund Investment Fund									86,426				86,426	86,426
Children's Arts & Craft Fund				155				155						155
Christian Education											492		492	492
Churches Together														
Coffeehouse		100	100											100
Cross of Nails Link (S.Africa)						659		659						659
Decor8														
Equipment		1,612	1,612											1,612
Fabric Fund						12,481		12,481			9,785		9,785	22,265
Flower Fund											89		89	89
Friendship Group		28	28											28
General Fund	102		102		138,401			138,401		66,020			66,020	204,523
Legacy														
Memorials														
Mission		753	753											753
New Wine														
Parish Centre Funds						15,212		15,212						15,212
Parish Centre Building							120,000	120,000						120,000
Prepaid Funerals														
Property Refurbishment		480	480											480
Memorial						300		300						300
Memorial Trees											338		338	338
Outreach				137				137						137
Vision 900 Appeal														
Youth Work		5,195	5,195											5,195
Total	102	8,168	8,270	292	138,401	28,652	120,000	287,345	86,426	66,020	11,943	74,056	238,445	534,060

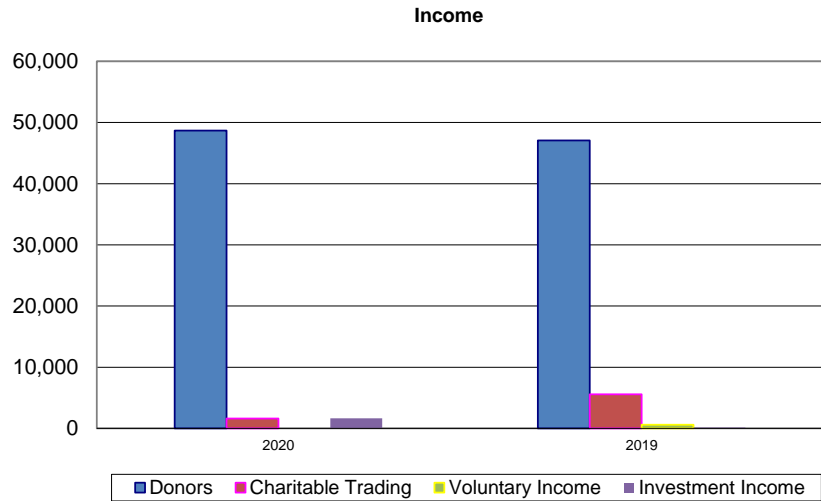
Parish of Studley with Mappleborough Green
Christian Ministry Analysis
Year to 31st December 2020

2020										
PARISH	STUDLEY				MAPPLEBOROUGH GREEN				PCC	
General Fund	General Fund	Parish Centre	Fabric Fund	Total Funds	General Fund	Ankcorn House	Fabric Fund	Total Funds	Total Funds	
£	£	£	£	£	£	£	£	£	£	
Total Resources Used	169	56,234	10,514	4,488	71,236	30,654	1,119	66,840	98,613	170,018
less:										
Major Repairs & Refurbishment				3,462	3,462			56,839	56,839	60,301
Parish Centre/Ankcorn House Repairs								3,728	3,728	3,728
Architects Fees								6,273	6,273	6,273
Professional fees				1,026	1,026					1,026
Total Ministry Costs	169	56,234	10,514		66,748	30,654	1,119		31,773	98,690

Studley Income and Expenditure Comparison 2020 v 2019

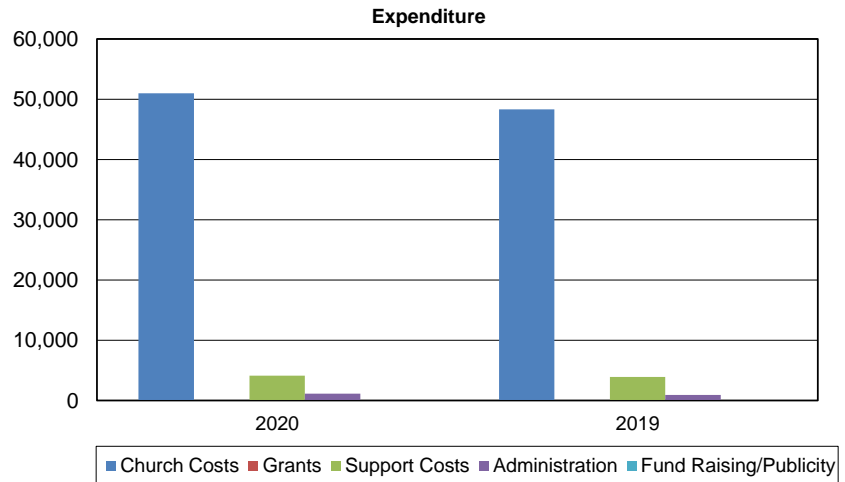
Income

	2020	2019
Donors	48,663	47,074
Charitable Trading	1,611	5,554
Voluntary Income	0	600
Investment Income	1,645	137
Total Income	51,919	53,365



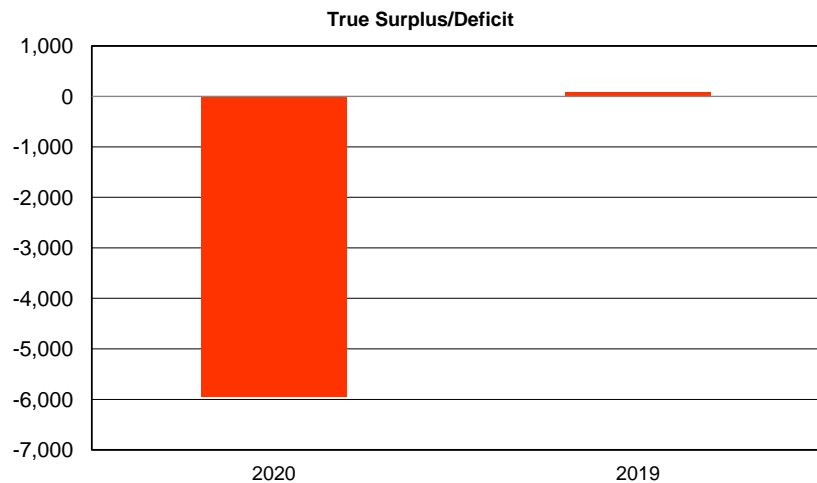
Expenditure

	2020	2019
Church Costs	50,997	48,326
Grants		
Support Costs	4,117	3,901
Administration	1,120	916
Fund Raising/Publicity	0	0
Total Expenditure	56,234	53,143



Net Movement

	2020	2019
Net Movement	-4,315	222
Investment Income	1,645	137
True Surplus/Deficit	-5,960	85

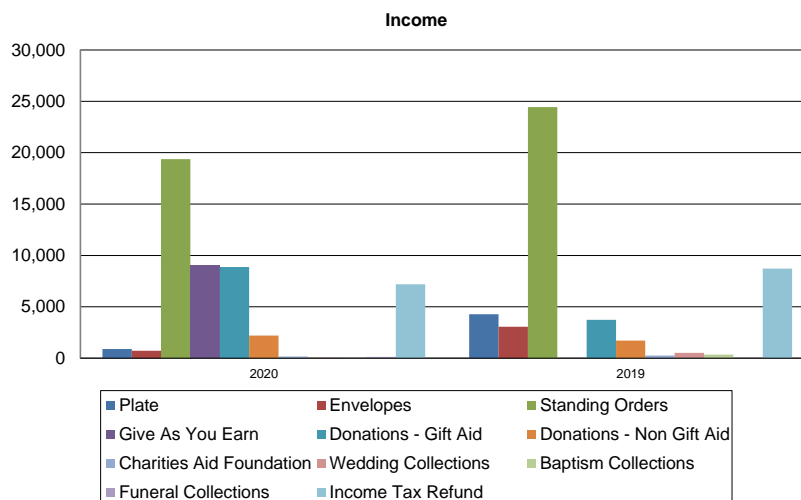


Studley Church **Analysis of Donor Giving and Church Running Costs 2020 v 2019**

Income

Donors

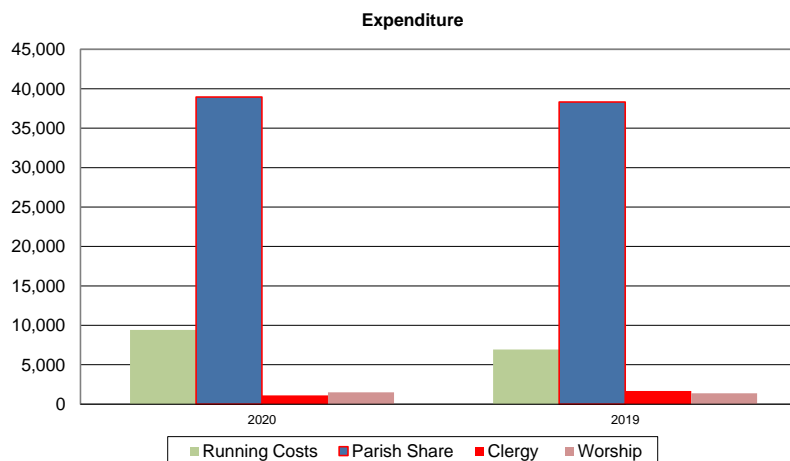
	2020	2019
Plate	889	4,272
Envelopes	724	3,060
Standing Orders	19,382	24,429
Give As You Earn	9,037	
Donations - Gift Aid	8,874	3,727
Donations - Non Gift Aid	2,205	1,709
Charities Aid Foundation	170	265
Wedding Collections	50	518
Baptism Collections	20	350
Funeral Collections	121	20
Christingle Collection		
Income Tax Refund	7,190	8,724
Total Income - Donors	48,663	47,074



Expenditure

Church Costs

	2020	2019
Parish Share	38,957	38,327
Clergy	1,125	1,678
Worship	1,498	1,393
Running Costs	9,416	6,928
Total Expenditure	50,997	48,326



Average Giving 2020

	£		£	
		Congregation	Yearly	Weekly
		Average Number		
Plate	889			
Envelopes	724			
Standing Orders	28,419			
Donations - Gift Aid	8,874			
Donations - Non Gift Aid	2,205			
Charities Aid Foundation	170			
Income Tax Refund	7,190			
Total	48,471	88	550.81	10.59

Average Giving 2019

	£		£	
		Congregation	Yearly	Weekly
		Average Number		
Plate	4,272			
Envelopes	3,060			
Standing Orders	24,429			
Donations - Gift Aid	3,727			
Donations - Non Gift Aid	1,709			
Charities Aid Foundation	265			
Income Tax Refund	8,724			
Total	46,186	88	524.84	10.09

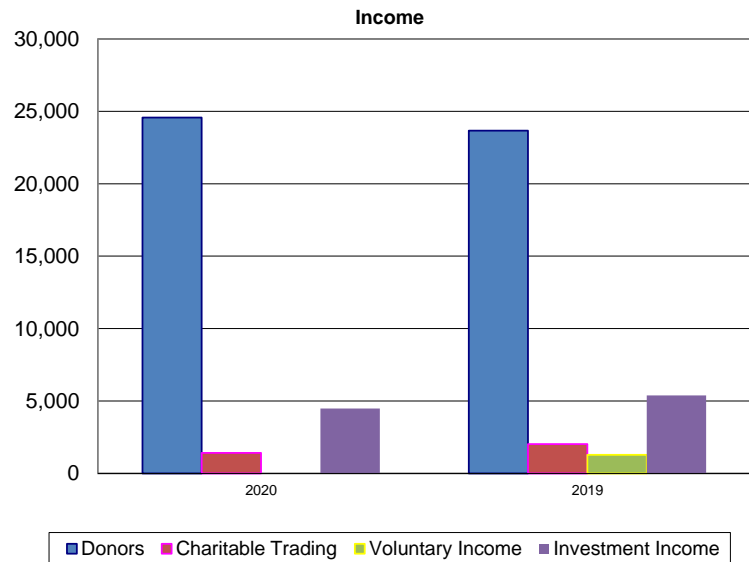
The most recent published data for Church of England shows average planned giving (tax efficient and other giving) per person in **2016** was **£12.30** per week.
 Gift Aid allows us to reclaim 25p for every £1 given by a tax payer.

Average congregation number unknown in 2020 due to church closure during Coronavirus pandemic. Therefore, attendance has been kept the same for both years.

Mappleborough Green Income and Expenditure Comparison 2020 v 2019

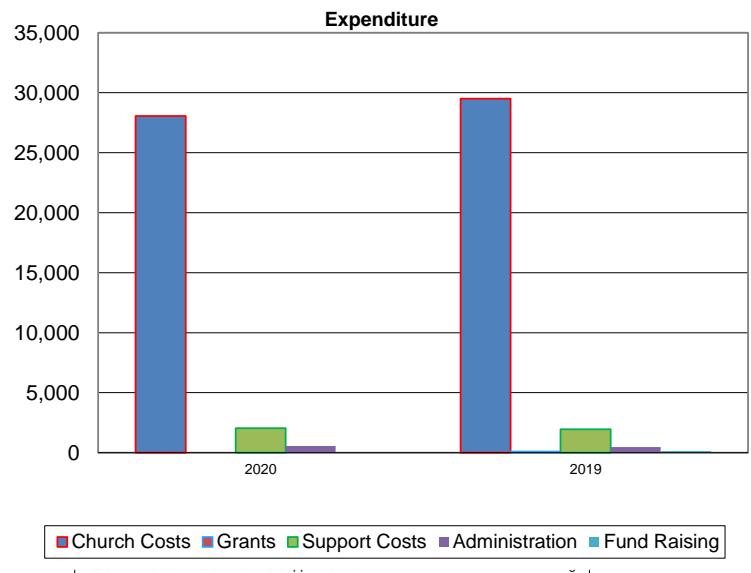
Income

	2020	2019
Donors	24,573	23,660
Charitable Trading	1,412	2,025
Voluntary Income	0	1,283
Investment Income	4,479	5,391
Total Income	30,464	32,359



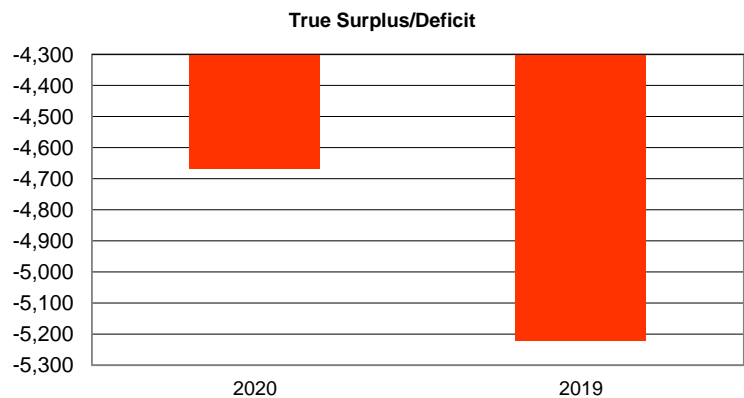
Expenditure

	2020	2019
Church Costs	28,048	29,496
Grants	0	102
Support Costs	2,046	1,951
Administration	560	473
Fund Raising	0	168
Total Expenditure	30,654	32,190



Net Movement

	2020	2019
Net Movement	-190	169
Investment Income	4,479	5,391
True Surplus/Deficit	-4,669	-5,222



Mappleborough Green Church