

Vicar's Report APCM May 30, 2021 - Trinity Sunday

VICAR'S REPORT

I don't think any of us at the previous APCM thought that I'd once again to begin the meeting with the words that we should keep the meeting as short as possible because of the need to stay Covid secure.

I think it's a bit of an understatement to say "What a year it's been."

There has been many stresses and strains put on all of us, and we've had to adapt to doing quite a few things differently. And some of us have had to learn how to do things that we never thought we would have to do.

So I'm going to say "thank you" to you all. Because we do have anything to be thankful for. Thank you

- to those of you who have come back to church
- those of you who have been patient and understanding about the way we have to operate in these times
- those of you who have carried on cleaning
- those of you who have passed on information when somebody is not well going to hospital those who helped put the Lent and holy week packs together so that we could feel we were doing something together even though we were technically apart
- to the churchwardens who have faced their own personal difficulties and challenges in the last year. And on a personal thank you from me for their support.
- Thank you to the PCC, although we've not been able to meet has often as we would like to we have tried PCC via zoom.
- Thank you to Marianne for what she's done in the last four years getting our safeguarding action plan on track, so that now as she is standing down she leaves the safeguarding records an action plan in as top-notch condition as it can be and ready to hand over.
- Thank you to Beth who somehow manages to present the accounts in a way that even I can understand.

- Thank you to those who have decorated the church provided flowers, and those moments of “oh wow” when you enter the church.
- Thank you to Jacqui who has sung solo during communion.
- If I forgot to thank anyone I apologise. Yes I have, Ian. Thank you for not only your role as secretary both for the PCC and for correspondence, but being someone I can talk liturgy and theology with.

I have to say that personally this year has been difficult for me. I had to try and cope with the different advice I was getting regarding keeping the church Covid secure. Sometimes this information didn't reach me until 48 hours before something was happening and things that I had planned had to be dropped and I had to try and put things together at short notice.

And of course towards the end of the year two of us here came down with Covid 19-- myself and Steve. Unfortunately Covid has left me with some problems that may take me a while to get over. I also had to deal with the prospect that my cancer had returned as since Easter last year I have had to cope with some worrying symptoms. And then I got the notification from the NHS that I was in the clinically vulnerable group and needed to shield. So I had to devise a service in could take, and he led them very well. I have to say that I absolutely trust him. So yes there has been times when I've not been on top of things and I apologise for that.

Coronavirus. There have been many times when I've been torn between doing things that are best practice and what we could get away with. I realise that some people have thought I may be overprotective, overanxious, over reactive, but I have to be governed by best practice and Christ command to love my neighbour. Indeed every one of us here, should be governed by that and not by pressure from family and friends to “just get away with it”. Because our getting away with it could've mean that someone else we might not even know ends up as a coronavirus death statistic. Sometimes that means I've had to choose actions and make decisions that bring me into conflict with the thoughts and frustrations of others. And there has been the continual fear of “what if I do something, or don't do

something, and that action or inaction leads to people catching coronavirus, becoming seriously ill, or die.” And then I would have to live with that for the rest of my life.

Right, now I can move on to more uplifting things.

I have begun a course called Launchpad, which looks at youth and children’s work. The one thing I have learnt is not to expect to have big events which we might rely on solve the problem of a lack of children and young people. We had been approached by a rainbow leader asking if we could facilitate their small group meeting at St Paul’s. However after a few weeks she contacted me and informed me that she was now been amalgamated with another district and wouldn’t now be out of come here. But some of us are going to try and use an opportunity that may be coming about to approach other uniformed organisations. Whatever we do, we can’t do less we really pray about it first; pray earnestly, pray honestly, pray with the desire to do all we can to touch the lives of young people, and that may mean looking at ourselves and realising that some of our attitudes might actually be stumbling blocks.

One of the highlights of last year for me, and I think for many of us, was the Outdoor carol service, especially as we couldn’t have our traditional carol service. And “yes” we will be doing that again this year, alongside our normal carol service.

Financially, we’ve had to make some difficult decisions, that in one instance brought our bank balance to a precariously low level, but we trusted that somehow God would see us through. The diocese recognised our efforts in keeping costs down and not spending extravagantly or on anything unnecessary. So much so that because we still somehow managed to meet our parish share requirements they wrote off 1/3 of our historic debt. And I’m grateful to those who managed to keep the regular giving going, and those who unknown to most of us spent their own money to enable us to do certain things.

The virtual Summer Fair was such a success that we raised more money doing it that way than at our usual style of Fair. It was a lot work for Steve and Beverley, but the money we raised

and along with certain amounts of private donations last summer managed to keep the church afloat, especially with the unexpected expense we had regarding the smoke detectors.

Both Steve and I have been on a very steep learning curve with regards to technology. I learned how to create worship videos in which I celebrated communion at home, and then I try to upload these onto Facebook. Unfortunately a combination of having quite a slow broadband upload speed, and Facebook having an even slower upload speed meant that I could be up to 3 or 4 o'clock in the morning to make sure that these videos were posted.

Then Steve and I made the decision that I was going to come into church during that second lockdown period to celebrate communion, which he would livestream. Of course the ideal is that we worship in person together. However this was not possible at that time and I know many people appreciated the effort that Steve and I went to and we would get people watching that normally wouldn't come through our doors. I realise that some people couldn't engage with the live streaming for one reason or another, but we should celebrate the fact that this church was still able to reach out with its worship. Steve and I have had to adapt and try out various combinations of technology, some of which failed spectacularly, and some of which has worked better than we expected especially given the extent they were cobbled together, more by luck than judgement. We don't know what will happen in the future with live streaming. We have a decision to make about whether we continue to live stream when we are no longer limited by coronavirus restrictions.

Cornelius and Marianne have cracked on with their evangelism course at mPower, which is just about over, and it's been wonderful to see the growth and commitment in them as they explore their calling to a designated ministry. I'm looking forward to learning about their ideas which will be developing and coming to fruition over the summer. These are going to help us to think about our discipleship by deepening our prayer lives, individually and corporately. I know I keep using the phrase, and I will unashamedly use it again, but there are so many people in our parish who do not know how much God

loves them. It's our job, both mine and yours to enable them to be embraced by that love. And Cornelius and Marianne will help us develop ways to do that. Please do give them your support.

One of the good things that come out of Marianne's efforts have been the establishment of a Wednesday morning prayer group. Holy Communion used to be celebrated at 10 o'clock on Wednesday morning, but it was getting to the point where there would be one or two people only at that service. Now we've been able to go online and meet together we have between 10 to 12 people joining together in prayer and having a chat and a laugh afterwards. So we made the decision that that will continue. It's something I value greatly because it means that I can worship without having to lead the worship, and that is a great treat for me.

When I am once able again to have people in my home I will be reintroducing the Tuesday evening communion service at the vicarage. The service that Ian leads on a Friday will become permanent, and hopefully once again when we can meet together and eat together there may be opportunities for sharing a simple lunch after the worship.

One of the first things I want to do when we can meet together again is to call a meeting for everyone that was involved in the listening skills they we did at St Thomas's, and those who would be interested in helping "Chatty Café" up and running.

Yes, dear friends, it's been a strange year. But we have many things to celebrate. We have a God who loves us and cares for us, desires the best for us and has been faithful to us. The most important thing we have to celebrate is that we have been able to come together in one form or another and worship him. And let's not forget, that we are created to worship God and that the first commandment from Jesus is to "love the Lord your God with all your heart, with all your soul, with all your mind, and with all your strength.'

If we do this, then God will be faithful to us.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON,
BLACKPOOL**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Charity registration number 1135687

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of The Parochial Church Council	Mrs K Montgomery
	Mr I Rushton
	Mrs B Clews
	Mrs A Giller
	Mr S Whitworth
	Ms J Cookson
	Mrs D Emery
	Ms J Riding
	Mrs P Boak
	Reverend L Tomkinson
	Mr C Asghar (appointed 25.10.20)
	Mrs M Cottier-Brown
	Mr K Oldfield
	Reverend L Atkins
	Mr G Jones (appointed 25.10.20)
	Mrs J Jones (appointed 25.10.20)
Charity number	1135687
Independent examiner	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

CONTENTS

	Page
Parochial Church Council Members' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 17

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

PAROCHIAL CHURCH COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Members of the Parochial Church Council present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the church are to provide a place of worship for the community within the parish boundaries of Marton, St Paul, and to provide funeral, baptism and wedding functions as required by the community within those boundaries.

The Members of the Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The activities of the church during the year have been as stated above.

Achievements and performance

Details of the achievements and performance of the church are detailed in the appended Chair's Report.

Financial review

The effects of the Covid pandemic have had significant consequences on the church finances due to closures and lower attendance numbers. The PCC has therefore reduced expenditure to a minimum during the year, and only essential costs have been incurred.

The PCC made payments towards the reduced Parish Share during the year where possible, but there are still substantial historic arrears. The PCC continue to rely on the support of the Diocese, with no formal repayment terms attaching to this debt. The financial statements show a deficit for the year of £15,128 (2019: £20,760) which includes a surplus on restricted funds of £1,657 (2019 : deficit £7,460).

Further information is contained in the appended Chair's Report.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Members of the Parochial Church Council considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year and the Parochial Church Council is reliant on continued support from the Diocese in this respect.

The Members of the Parochial Church Council has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The church forms part of the Diocese of Blackburn. On 27 April 2010 it was granted charitable status in its own right.

The Members of the Parochial Church Council who served during the year and up to the date of signature of the financial statements were:

Mrs K Montgomery
Mr I Rushton
Mrs B Clews
Mrs A Giller

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

PAROCHIAL CHURCH COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Mr S Whitworth	
Ms J Cookson	
Mrs D Emery	
Mrs P Wilson	(Resigned 25 October 2020)
Mrs S Stinger	(Resigned 25 October 2020)
Ms J Riding	
Mrs P Boak	
Reverend L Tomkinson	
Mr C Asghar	(Appointed 25th October 2020)
Mrs M Hayhurst	(Resigned 25th October 2020)
Mrs M Cottier-Brown	
Mr K Oldfield	
Reverend L Atkins	
Mr G Jones	(Appointed 25th October 2020)
Mrs J Jones	(Appointed 25th October 2020)

The Parochial Church Council is elected annually by the members of the Church who are on the electoral role at the time. Council members are elected to serve for between one and three years before retiring and standing for re-election.

The Parochial Church Council is chaired by the church incumbent and is ultimately responsible to the Diocese of Blackburn.

The Parochial Church Council Members' report was approved by the Board of Members Of The Parochial Church Council.



.....
Reverend L Atkins

Vicar
Dated: 23rd April 2021
.....

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

I report to the Members of the Parochial Church Council on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Saint Paul, Marton, Blackpool (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Members of the Parochial Church Council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Champion Accountants LLP

Champion Accountants LLP

Unit 2 Olympic Court
Whitehills Business Park
Blackpool
Lancashire
FY4 5GU

Dated: *18 July 2021*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	9,269	5,903	50	15,222	5,213
Other trading activities	4	4,627	-	-	4,627	8,233
Investments	5	2,886	-	2	2,888	9,885
Insurance claim		-	-	-	-	17,451
Other income	6	24,993	-	-	24,993	46,820
Total income and endowments		41,775	5,903	52	47,730	87,602
<u>Expenditure on:</u>						
Raising funds	7	227	-	-	227	1,574
Charitable activities	8	58,385	4,246	-	62,631	106,788
Total resources expended		58,612	4,246	-	62,858	108,362
Net movement in funds		(16,837)	1,657	52	(15,128)	(20,760)
Fund balances at 1 January 2020		(291,057)	8,477	634	(281,946)	(261,186)
Fund balances at 31 December 2020		(307,894)	10,134	686	(297,074)	(281,946)

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

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>					
Donations and legacies	3	5,213	-	-	5,213
Other trading activities	4	8,233	-	-	8,233
Investments	5	9,876	-	9	9,885
Insurance claim		17,451	-	-	17,451
Other income	6	42,358	4,462	-	46,820
Total income and endowments		83,131	4,462	9	87,602
<u>Expenditure on:</u>					
Raising funds	7	1,574	-	-	1,574
Charitable activities	8	100,866	5,922	-	106,788
Total resources expended		102,440	5,922	-	108,362
Gross transfers between funds		6,000	(6,000)	-	-
Net movement in funds		(13,309)	(7,460)	9	(20,760)
Fund balances at 1 January 2019		(277,748)	15,937	625	(261,186)
Fund balances at 31 December 2019		(291,057)	8,477	634	(281,946)

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

All income and expenditure derive from continuing activities.

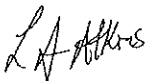
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		9,501		11,177
Investments	13		1,694		1,608
			<u>11,195</u>		<u>12,785</u>
Current assets					
Stocks	15	302		384	
Debtors	16	223		828	
Cash at bank and in hand		45,377		24,659	
		<u>45,902</u>		<u>25,871</u>	
Creditors: amounts falling due within one year	17	(331,620)		(320,602)	
Net current liabilities			(285,718)		(294,731)
Total assets less current liabilities			<u>(274,523)</u>		<u>(281,946)</u>
Capital funds					
Endowment funds - general			686		634
Income funds					
Restricted funds	18		10,134		8,477
Unrestricted funds			(307,894)		(291,057)
			<u>(261,186)</u>		<u>(281,946)</u>

The accounts were approved by the Members Of The Parochial Church Council on 23rd April 2021



.....
Reverend L Atkins
Vicar

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

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

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Saint Paul, Marton, Blackpool is an unincorporated charity.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have been drawn up on the going concern basis, which assumes the continued support of the Diocese of Blackburn who are the major creditor. They have agreed to give extended credit on outstanding Parish Share payments due to them.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the Parochial Church Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis inclusive of Value Added Tax, and have been classified under headings that aggregate all costs related to the category.

Governance costs include independent examiner fees and depreciation and are allocated to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	15% per annum on net book value
Fixtures, fittings & equipment	15% per annum on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Leases

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Members of the Parochial Church Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds
	2020 £	2020 £	2020 £	2020 £	2019 £
Donations and gifts	4,269	5,903	50	10,222	5,213
Legacies receivable	5,000	-	-	5,000	-
	<u>9,269</u>	<u>5,903</u>	<u>50</u>	<u>15,222</u>	<u>5,213</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Fundraising events	<u>4,627</u>	<u>8,233</u>

5 Investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Rental income	2,790	-	2,790	9,751	-	9,751
Interest receivable	96	2	98	125	9	134
	<u>2,886</u>	<u>2</u>	<u>2,888</u>	<u>9,876</u>	<u>9</u>	<u>9,885</u>

6 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020 £	2019 £	2019 £	2019 £
Other income	<u>24,993</u>	<u>42,358</u>	<u>4,462</u>	<u>46,820</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF SAINT PAUL, MARTON, BLACKPOOL**

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

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Other fundraising costs	227	1,574
	<u>227</u>	<u>1,574</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	2020 £	2019 £
Service costs	91	839
Housing expenses	3,157	3,953
Insurance	3,892	3,752
Light and heat	5,274	4,806
Repairs and maintenance	11,841	23,452
Postage and stationery	466	870
Telephone	935	1,408
Burial ground expenses	6,943	13,738
Sundry expenses	969	2,172
Donations to charity	878	433
Parish share	26,509	43,011
Parish holiday	-	4,462
	<u>60,955</u>	<u>102,896</u>
Share of governance costs (see note 9)	1,676	3,892
	<u>62,631</u>	<u>106,788</u>
Analysis by fund		
Unrestricted funds	58,385	
Restricted funds	4,246	
	<u>62,631</u>	
For the year ended 31 December 2019		
Unrestricted funds		100,866
Restricted funds		5,922
		<u>106,788</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	-	1,676	1,676	-	1,972	1,972
Accountancy	-	-	-	-	480	480
Legal and professional	-	-	-	-	1,440	1,440
	<u>-</u>	<u>1,676</u>	<u>1,676</u>	<u>-</u>	<u>3,892</u>	<u>3,892</u>
Analysed between						
Charitable activities	-	1,676	1,676	-	3,892	3,892
	<u>-</u>	<u>1,676</u>	<u>1,676</u>	<u>-</u>	<u>3,892</u>	<u>3,892</u>

10 Members Of The Parochial Church Council

None of the Members of the Parochial Church Council (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-
	<u>-</u>	<u>-</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2020	20,597	53,609	74,206
At 31 December 2020	20,597	53,609	74,206
Depreciation and impairment			
At 1 January 2020	19,297	43,732	63,029
Depreciation charged in the year	195	1,481	1,676
At 31 December 2020	19,492	45,213	64,705
Carrying amount			
At 31 December 2020	1,105	8,396	9,501
At 31 December 2019	1,301	9,876	11,177

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020 & 31 December 2020	1,608
Carrying amount	
At 31 December 2020	1,608
At 31 December 2019	1,608

14 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,694	1,608

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Stocks

	2020 £	2019 £
Finished goods and goods for resale	302	384

16 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	223	828

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	331,620	320,122
Accruals and deferred income	-	480
	331,620	320,602

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019	Resources expended	Transfers	Balance at 1 January 2020	Movement in funds		Balance at 31 December 2020
	£	£	£	£	Incoming resources £	Resources expended £	£
Legacy	100	-	-	100	-	-	100
Organ	4,391	(659)	-	3,732	-	(560)	3,172
TV	4,041	(606)	-	3,435	-	(515)	2,920
Blackpool Ministry Experience	6,000	-	(6,000)	-	-	-	-
War Memorial	1,405	(195)	-	1,210	-	(15)	1,195
Marton Burial Ground	-	-	-	-	2,747	-	2,747
Alarm Fund	-	-	-	-	3,156	(3,156)	-
	15,937	(1,460)	(6,000)	8,477	5,903	(4,246)	10,134

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

- 16 -

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF SAINT PAUL, MARTON, BLACKPOOL**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

Remuneration of key management personnel

No remuneration is paid to key management personnel.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON,
BLACKPOOL**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Charity registration number 1135687

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of The Parochial Church Council	Mrs K Montgomery
	Mr I Rushton
	Mrs B Clews
	Mrs A Giller
	Mr S Whitworth
	Ms J Cookson
	Mrs D Emery
	Ms J Riding
	Mrs P Boak
	Reverend L Tomkinson
	Mr C Asghar (appointed 25.10.20)
	Mrs M Cottier-Brown
	Mr K Oldfield
	Reverend L Atkins
	Mr G Jones (appointed 25.10.20)
	Mrs J Jones (appointed 25.10.20)
Charity number	1135687
Independent examiner	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

CONTENTS

	Page
Parochial Church Council Members' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 17

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

PAROCHIAL CHURCH COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Members of the Parochial Church Council present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the church are to provide a place of worship for the community within the parish boundaries of Marton, St Paul, and to provide funeral, baptism and wedding functions as required by the community within those boundaries.

The Members of the Parochial Church Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The activities of the church during the year have been as stated above.

Achievements and performance

Details of the achievements and performance of the church are detailed in the appended Chair's Report.

Financial review

The effects of the Covid pandemic have had significant consequences on the church finances due to closures and lower attendance numbers. The PCC has therefore reduced expenditure to a minimum during the year, and only essential costs have been incurred.

The PCC made payments towards the reduced Parish Share during the year where possible, but there are still substantial historic arrears. The PCC continue to rely on the support of the Diocese, with no formal repayment terms attaching to this debt. The financial statements show a deficit for the year of £15,128 (2019: £20,760) which includes a surplus on restricted funds of £1,657 (2019 : deficit £7,460).

Further information is contained in the appended Chair's Report.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Members of the Parochial Church Council considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year and the Parochial Church Council is reliant on continued support from the Diocese in this respect.

The Members of the Parochial Church Council has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The church forms part of the Diocese of Blackburn. On 27 April 2010 it was granted charitable status in its own right.

The Members of the Parochial Church Council who served during the year and up to the date of signature of the financial statements were:

Mrs K Montgomery
Mr I Rushton
Mrs B Clews
Mrs A Giller

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

PAROCHIAL CHURCH COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Mr S Whitworth	
Ms J Cookson	
Mrs D Emery	
Mrs P Wilson	(Resigned 25 October 2020)
Mrs S Stinger	(Resigned 25 October 2020)
Ms J Riding	
Mrs P Boak	
Reverend L Tomkinson	
Mr C Asghar	(Appointed 25th October 2020)
Mrs M Hayhurst	(Resigned 25th October 2020)
Mrs M Cottier-Brown	
Mr K Oldfield	
Reverend L Atkins	
Mr G Jones	(Appointed 25th October 2020)
Mrs J Jones	(Appointed 25th October 2020)

The Parochial Church Council is elected annually by the members of the Church who are on the electoral role at the time. Council members are elected to serve for between one and three years before retiring and standing for re-election.

The Parochial Church Council is chaired by the church incumbent and is ultimately responsible to the Diocese of Blackburn.

The Parochial Church Council Members' report was approved by the Board of Members Of The Parochial Church Council.



.....
Reverend L Atkins

Vicar
Dated: 23rd April 2021
.....

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

I report to the Members of the Parochial Church Council on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Saint Paul, Marton, Blackpool (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Members of the Parochial Church Council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Champion Accountants LLP

Champion Accountants LLP

Unit 2 Olympic Court
Whitehills Business Park
Blackpool
Lancashire
FY4 5GU

Dated: *18 July 2021*

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	9,269	5,903	50	15,222	5,213
Other trading activities	4	4,627	-	-	4,627	8,233
Investments	5	2,886	-	2	2,888	9,885
Insurance claim		-	-	-	-	17,451
Other income	6	24,993	-	-	24,993	46,820
Total income and endowments		41,775	5,903	52	47,730	87,602
<u>Expenditure on:</u>						
Raising funds	7	227	-	-	227	1,574
Charitable activities	8	58,385	4,246	-	62,631	106,788
Total resources expended		58,612	4,246	-	62,858	108,362
Net movement in funds		(16,837)	1,657	52	(15,128)	(20,760)
Fund balances at 1 January 2020		(291,057)	8,477	634	(281,946)	(261,186)
Fund balances at 31 December 2020		(307,894)	10,134	686	(297,074)	(281,946)

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

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	5,213	-	-	5,213
Other trading activities	4	8,233	-	-	8,233
Investments	5	9,876	-	9	9,885
Insurance claim		17,451	-	-	17,451
Other income	6	42,358	4,462	-	46,820
Total income and endowments		83,131	4,462	9	87,602
<u>Expenditure on:</u>					
Raising funds	7	1,574	-	-	1,574
Charitable activities	8	100,866	5,922	-	106,788
Total resources expended		102,440	5,922	-	108,362
Gross transfers between funds		6,000	(6,000)	-	-
Net movement in funds		(13,309)	(7,460)	9	(20,760)
Fund balances at 1 January 2019		(277,748)	15,937	625	(261,186)
Fund balances at 31 December 2019		(291,057)	8,477	634	(281,946)

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

All income and expenditure derive from continuing activities.

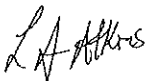
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		9,501		11,177
Investments	13		1,694		1,608
			<u>11,195</u>		<u>12,785</u>
Current assets					
Stocks	15	302		384	
Debtors	16	223		828	
Cash at bank and in hand		45,377		24,659	
		<u>45,902</u>		<u>25,871</u>	
Creditors: amounts falling due within one year	17	(331,620)		(320,602)	
Net current liabilities			(285,718)		(294,731)
Total assets less current liabilities			<u>(274,523)</u>		<u>(281,946)</u>
Capital funds					
Endowment funds - general			686		634
Income funds					
Restricted funds	18		10,134		8,477
Unrestricted funds			(307,894)		(291,057)
			<u>(261,186)</u>		<u>(281,946)</u>

The accounts were approved by the Members Of The Parochial Church Council on 23rd April 2021



.....
Reverend L Atkins
Vicar

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

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

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Saint Paul, Marton, Blackpool is an unincorporated charity.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have been drawn up on the going concern basis, which assumes the continued support of the Diocese of Blackburn who are the major creditor. They have agreed to give extended credit on outstanding Parish Share payments due to them.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the Parochial Church Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis inclusive of Value Added Tax, and have been classified under headings that aggregate all costs related to the category.

Governance costs include independent examiner fees and depreciation and are allocated to charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	15% per annum on net book value
Fixtures, fittings & equipment	15% per annum on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Leases

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Members of the Parochial Church Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds general	Total	Unrestricted funds
	2020 £	2020 £	2020 £	2020 £	2019 £
Donations and gifts	4,269	5,903	50	10,222	5,213
Legacies receivable	5,000	-	-	5,000	-
	<u>9,269</u>	<u>5,903</u>	<u>50</u>	<u>15,222</u>	<u>5,213</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Fundraising events	<u>4,627</u>	<u>8,233</u>

5 Investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Rental income	2,790	-	2,790	9,751	-	9,751
Interest receivable	96	2	98	125	9	134
	<u>2,886</u>	<u>2</u>	<u>2,888</u>	<u>9,876</u>	<u>9</u>	<u>9,885</u>

6 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020 £	2019 £	2019 £	2019 £
Other income	<u>24,993</u>	<u>42,358</u>	<u>4,462</u>	<u>46,820</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF SAINT PAUL, MARTON, BLACKPOOL**

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

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Other fundraising costs	227	1,574
	<u>227</u>	<u>1,574</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	2020 £	2019 £
Service costs	91	839
Housing expenses	3,157	3,953
Insurance	3,892	3,752
Light and heat	5,274	4,806
Repairs and maintenance	11,841	23,452
Postage and stationery	466	870
Telephone	935	1,408
Burial ground expenses	6,943	13,738
Sundry expenses	969	2,172
Donations to charity	878	433
Parish share	26,509	43,011
Parish holiday	-	4,462
	<u>60,955</u>	<u>102,896</u>
Share of governance costs (see note 9)	1,676	3,892
	<u>62,631</u>	<u>106,788</u>
Analysis by fund		
Unrestricted funds	58,385	
Restricted funds	4,246	
	<u>62,631</u>	
For the year ended 31 December 2019		
Unrestricted funds		100,866
Restricted funds		5,922
		<u>106,788</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	-	1,676	1,676	-	1,972	1,972
Accountancy	-	-	-	-	480	480
Legal and professional	-	-	-	-	1,440	1,440
	<u>-</u>	<u>1,676</u>	<u>1,676</u>	<u>-</u>	<u>3,892</u>	<u>3,892</u>
Analysed between						
Charitable activities	-	1,676	1,676	-	3,892	3,892
	<u>-</u>	<u>1,676</u>	<u>1,676</u>	<u>-</u>	<u>3,892</u>	<u>3,892</u>

10 Members Of The Parochial Church Council

None of the Members of the Parochial Church Council (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-
	<u>-</u>	<u>-</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2020	20,597	53,609	74,206
At 31 December 2020	20,597	53,609	74,206
Depreciation and impairment			
At 1 January 2020	19,297	43,732	63,029
Depreciation charged in the year	195	1,481	1,676
At 31 December 2020	19,492	45,213	64,705
Carrying amount			
At 31 December 2020	1,105	8,396	9,501
At 31 December 2019	1,301	9,876	11,177

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020 & 31 December 2020	1,608
Carrying amount	
At 31 December 2020	1,608
At 31 December 2019	1,608

14 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,694	1,608

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PAUL, MARTON, BLACKPOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Stocks

	2020 £	2019 £
Finished goods and goods for resale	302	384

16 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	223	828

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	331,620	320,122
Accruals and deferred income	-	480
	331,620	320,602

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019	Resources expended	Transfers	Balance at 1 January 2020	Movement in funds		Balance at 31 December 2020
	£	£	£	£	Incoming resources £	Resources expended £	£
Legacy	100	-	-	100	-	-	100
Organ	4,391	(659)	-	3,732	-	(560)	3,172
TV	4,041	(606)	-	3,435	-	(515)	2,920
Blackpool Ministry Experience	6,000	-	(6,000)	-	-	-	-
War Memorial	1,405	(195)	-	1,210	-	(15)	1,195
Marton Burial Ground	-	-	-	-	2,747	-	2,747
Alarm Fund	-	-	-	-	3,156	(3,156)	-
	15,937	(1,460)	(6,000)	8,477	5,903	(4,246)	10,134

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF SAINT PAUL, MARTON, BLACKPOOL**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

Remuneration of key management personnel

No remuneration is paid to key management personnel.