

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Registered charity number: 1136055

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY**

Financial statements for the year ended 31 December 2020

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Report of the independent Examiner to the Parochial Church Council of The Ecclesiastical Parish of Bridlington St. Mary

I report on the accounts of the Parochial Church Council of The Ecclesiastical Parish of Bridlington St. Mary for the year ended 31 December 2020, which are set out on pages 3 to 15.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- (a) examine the accounts under section 145 of the Charities Act 2011;
- (b) follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011) and
- (c) state whether any particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 no opinion is given as to whether the accounts present a true and fair view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of our examination no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - (a) proper accounting records are kept (in accordance with section 130 of the Charities Act 2011); and
 - (b) accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by: Stuart AC Gibson

Independent Examiner

on

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY**

Financial statements for the year ended 31 December 2020

TRUSTEES' REPORT

Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the parochial church council as trustees to prepare financial statements for each financial year. In preparing those financial statements the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- state which accounts have been prepared in accordance with the Statement of Recommended Practice - Accounting by Charities; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the concern will continue in operation.

The trustees are required to act within the framework of trust law and the Charities Acts; they are also responsible for keeping proper accounting records. The trustees have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the funds and to prevent and detect fraud and other irregularities.

Background

The Parochial Church Council (P.C.C.) of The Ecclesiastical Parish of Bridlington St. Mary has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. It also has maintenance responsibility for the Church Rooms. There are two properties rented out, the carpet warehouse and the Church bungalow.

Members of the P.C.C. are either ex-officio or elected by the annual Parochial Church Council meeting, in accordance with the Church Representative rules.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY**

Financial statements for the year ended 31 December 2020

TRUSTEES' REPORT - continued

Members are:

Rector:	Reverend Matthew Pollard
Associate Minister:	Reverend Christine Strand
Curate:	Reverend Maxine Waller
Parish Deacon:	Reverend Jean Fowler
Ordinand in Training:	Darius Traves
Churchwardens:	Mr. A. Halford (retired October 2020) Mrs. Jan Wattleworth Mr. F. Fowler Mrs. H. Hughes (appointed October 2020)
Representatives of the Deanery Synod:	Mrs. J. Brameld Reverend J. Fowler Mrs. P. Burbidge
Co-opted members:	Reverend J. Oates
Elected members:	Mrs. Y. Kurvits (Secretary) Mr. M. Kunz Mrs. E. Boardman (Safeguarding representative) Mr. D. Watson Mrs. M. Watson Mr. P. Koker Mrs. L. Koker Mr. J. Place Mr. B. Goodall Mrs. E. Broadbent Mr. R. Broadbent Mr. R. Sharpe (treasurer - deceased April 2020) Mr. M. Rawson (treasurer - appointed May 2020)

COMMITTEES

The Bridlington Priory P.C.C. has one committee, the Standing Committee, consisting of the Rector, the Churchwardens, and the Treasurer. It has the power to transact the business of the P.C.C. between its meetings subject to any directions given by the Council.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY**

Financial statements for the year ended 31 December 2020

TRUSTEES' REPORT - continued

REVIEW OF THE YEAR

Due to the pandemic, caused by the novel virus Covid19, 2020 was a year like no other. Although the first three months assumed the normal pattern of Priory life with worship, meetings, groups, and activities continuing in the normal pattern, all this came to an abrupt end on 23 March 2020 with the first lockdown. The church and the church rooms were closed, the lent course abandoned, events were cancelled and groups were suspended for the foreseeable future. We were shocked and saddened to hear of the death from Covid19 of our friend Robin.

In the face of restrictions placed on churches worship resumed by means of live streaming from the Rector's sitting room and later the church. Messy Church moved online, and the PCC and Standing Committee met by Zoom, whilst other groups adapted their activities as best they could.

On a more positive note we welcomed the arrival of Paul Dewhirst as the new Director of Music following the retirement of Michael at Christmas. The choir continued its work but in a limited form with online recordings, virtual practices, and a streamed carol service. However, choir camp, most fundraising activities and social events were all cancelled.

As the situation improved services were able to resume with social distancing and other restrictions, and a great debt is owed to the dedicated band of cleaners who ensured that the Priory was as safe as possible for worshippers and staff.

Hope Housing had proved such a success that a second property was purchased to accommodate more homeless men.

Despite the difficulties of the year and the loss of our normal lives and friends, adversity brought out the best in people.

Shopping was organised for shielding and self-isolating people, others struggled with technology to attend meetings, phone calls were made to the congregation to check on them, choir members learned how to record themselves singing, the churchyard maintained, volunteers joined in to keep the Priory clean and open to people wanting to pray or use the Listening Ear service. There are too many people who deserve thanks to be listed but be assured that your contribution is valued.

Hopefully the virus will be beaten and things will return to normal at some point during 2021. In the meantime the Priory community will continue to provide support and welcome for anyone who seeks it as it has for over 900 years.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY**

Financial statements for the year ended 31 December 2020

TRUSTEES' REPORT - continued

Financial review of the year

The overall financial outcome for 2020 has been positive, following a balanced mix of good and bad.

Total incoming resources for the P.C.C. totalled £151k., a decrease of £40k. over the previous year figure. The COVID pandemic has resulted in significant reductions in open plate collections and freewill envelope giving. However, gift aid exceeded the previous year by £8k. and partially covered the loss and reductions in sundry donations. A generous legacy of £20,000, given from the estate of Robin Sharpe (dec'd) has bolstered the balance sheet of the Priory. Shop sales have been decimated by £9k. due to lack of footfall; and income from concerts and other events has fallen by £18k.. Investment income fell by £10k., whilst weddings and funeral fees were only £4k. down, because funerals had increased sharply.

Resources used in the year totalled £151k., compared with £203k. last year, a decrease of £52k, in line with reduced activity. Charitable donations were limited to £7k., being a reduction of £6k., but the Diocesan offering was maintained at £70k..

As a result of the above, the accounts show net incoming resources, excluding non cash flow items (depreciation and movements on investment valuations) of £552, which is a further improvement on the net outgoings of £13k. in the previous year. Depreciation, which is a non cash flow cost and measures the using up of tangible fixed assets in the balance sheet, amounted to £8k., being slightly lower than last year, despite the addition of the CCTV installation late in the year.

This year the investments held have had mixed fortunes, with those held in the restricted fund showing a fall in value of £7k., and those held in the endowment fund showing a valuation increase of £7k. The investment property has been revalued by Ulllyotts (external valuers) and has shown an increase in value of £15,000. Thus the overall net gain on investments amounts to just over £15k..

As a result, the net movement in funds shows a gain of £7k., compared with a gain of £40k. last year, which was solely due to large investment gains.

A major disappointment during the year has been our insurer's refusal to pay our attempted claim for loss of income. The Ecclesiastical Insurance Group has relied upon the interaction of poorly worded clauses within its policy documentation. Thus, in consequence of this technicality, a claim for a potential amount of around £10k. failed.

The balance sheet of the P.C.C. remains healthy at 31 December 2020, reflecting the positive movement in net funds. Tangible fixed assets include the purchase of video security cameras on the church roof, to comply with the insurer's demands. Monies held in bank accounts total £266k., almost the same as last year. The investment property (the carpet warehouse) has had a quinquennial external valuation by Ulllyotts which was given as £115,000 and the next external valuation is due on 31 December 2025. The valuation last year was £100,000.

Stock, debtors, and creditors are similar to last year.

Robin Sharpe-remembered

We fondly remember the fellowship and dedication to duty that Robin enthusiastically provided within the congregation and the management team during his many years of involvement with the Priory and wider community throughout his lifetime. At the time of his death it was not possible to hold a public funeral for Robin because of public health restrictions. However, it is intended to hold a memorial service at the Priory Church, Bridlington, once these restrictions have eased. A generous legacy of £20,000 has been given from Robin's estate, which has bolstered the finances of the Priory.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
Incoming resources:						
From donors	2.1	96,211	483	-	96,694	94,088
Other voluntary items	2.2	-	-	-	-	2,943
Income from operating activities	2.3	4,810	655	-	5,465	28,897
Income from investments	2.4	10,613	8,762	-	19,375	31,138
Other ordinary incoming resources	2.5	29,869	-	-	29,869	35,705
Total incoming resources		141,503	9,900	-	151,403	192,771
Resources used:						
Costs of generating funds	3.1	2,852	-	-	2,852	8,958
Grants and charitable donations	3.2	-	-	-	-	7,591
Activities relating to the work of the Church	3.3	141,426	85	-	141,511	182,656
Church management and administration	3.4	6,488	-	-	6,488	6,390
Total resources used:		150,766	85	-	150,851	205,595
Net incoming/(outgoing) resources		(9,263)	9,815	-	552	(12,824)
Depreciation of tangible fixed assets: Charge for the year	4	(8,407)	-	-	(8,407)	(8,730)
Gains/(Losses) on investment assets		15,000	(7,084)	7,392	15,308	61,366
Net movement in funds		(2,670)	2,731	7,392	7,453	39,812
Balances brought forward at 1 January 2020	11-13	384,618	629,132	127,382	1,141,132	1,101,320
Balances carried forward at 31 December 2020		381,948	631,863	134,774	1,148,585	1,141,132

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
BALANCE SHEET
AT 31 DECEMBER 2020**

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
	Note					
Fixed assets:						
Tangible fixed assets	4	226,403	-	-	226,403	228,005
Investment assets-restoration fund	5	-	408,014	-	408,014	415,098
Investment assets-other funds	5	-	720	129,699	130,419	123,029
Investment property	6	115,000	-	-	115,000	100,000
		341,403	408,734	129,699	879,836	866,132
Current assets:						
Stock	7	5,436	-	-	5,436	5,430
Debtors and prepayments	8	6,758	-	-	6,758	7,440
Bank current accounts	9	28,822	58,584	-	87,406	83,077
Bank short-term deposit accounts	9	8,556	164,545	5,075	178,176	186,388
		49,572	223,129	5,075	277,776	282,335
Less current liabilities:						
Creditors: amounts due within one year	10	9,027	-	-	9,027	7,335
Net current assets		40,545	223,129	5,075	268,749	275,000
TOTAL NET ASSETS		381,948	631,863	134,774	1,148,585	1,141,132
REPRESENTED BY:						
Unrestricted funds	11	381,948	-	-	381,948	384,618
Restricted funds	12	-	631,863	-	631,863	629,132
Endowment funds	13	-	-	134,774	134,774	127,382
TOTAL FUNDS		381,948	631,863	134,774	1,148,585	1,141,132

Signed by Mike Rawson, Treasurer

Approved by the Parochial Church Council and signed
by the Chairman

Date:

Date:

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies (this note should be read in conjunction with notes 2 to 14)

These financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001 together with the Statement of Recommended Practice: 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) (issued 16 July 2014) and with the Charities Act 2011.

These financial statements have been prepared under the historical cost convention with the exception of investment properties and certain tangible fixed assets, which are included at valuation, and investment assets which are included at market value.

General accounting policies as recommended under the Church Accounting Regulations 1997 to 2001 have been applied.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment - 15% on cost

Fixtures and fittings - 15% on cost

Freehold property - revalued on a regular basis therefore no depreciation charged

Investment assets

Investment assets are shown in the balance sheet at market value.

Investment property

Investment property owned by the Parochial Church Council is held for its long-term investment potential. Investment property has been accounted for in accordance with SSAP19 as follows:

- (a) investment properties are revalued annually and the surplus or deficit on revaluation is added to or deducted from the relevant Fund.
- (b) no depreciation is provided in respect of leasehold investment properties where the unexpired lease term is in excess of 20 years
- (c) an external independent valuation is carried out every five years.

Stock

Stock is included at the lower of cost and net realisable value.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020**

		Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
2. Incoming resources	Note					
2.1 From donors:						
Planned giving:-						
Gift aid		41,323	-	-	41,323	33,719
Income tax recoverable on gift aid giving		9,409	-	-	9,409	10,364
Freewill offering envelopes not gift aided		5,898	-	-	5,898	9,643
Open plate collections at all services		15,671	-	-	15,671	22,147
Priory Friends		212	-	-	212	752
Legacies		20,000	-	-	20,000	-
Sundry donations and income	14	3,453	483	-	3,936	15,790
Income from votive candle stand		245	-	-	245	1,673
		96,211	483	-	96,694	94,088
2.2 Other voluntary items:						
Fêtes and bazaars		-	-	-	-	2,943
		-	-	-	-	2,943
2.3 Operating activities:						
Shop - gross takings		2,874	-	-	2,874	11,852
Parish magazine - gross receipts		984	-	-	984	1,297
Church hall lettings		952	-	-	952	1,552
Organ receipts		-	655	-	655	606
Income from concerts and events		-	-	-	-	13,590
		4,810	655	-	5,465	28,897
2.4 Income from investments:						
Dividends and interest		-	8,762	-	8,762	18,765
Net rental income receivable		10,613	-	-	10,613	12,373
		10,613	8,762	-	19,375	31,138
2.5 Other ordinary incoming resources:						
Wedding and funeral fees, including organist		29,869	-	-	29,869	34,025
Grant income re Church Room refurbishment		-	-	-	-	1,680
		29,869	-	-	29,869	35,705

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020**

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
3. Resources used					
3.1 Costs of generating funds:					
Church shop - purchases	2,852	-	-	2,852	8,839
Cost of freewill offering envelopes	-	-	-	-	119
	2,852	-	-	2,852	8,958
3.2 Grants and charitable donations	-	-	-	-	7,591
3.3 Activities relating to the work of the church:					
<i>Ministry:</i>					
Diocesan freewill offering	70,000	-	-	70,000	69,996
Clergy housing	86	-	-	86	492
Curate's expenses	-	-	-	-	638
Rector's expenses	413	-	-	413	1,249
YDBF fees re funerals	16,228	-	-	16,228	14,258
<i>Church running expenses:</i>					
Insurance	11,291	-	-	11,291	11,031
Light and heat	17,111	-	-	17,111	16,069
Cleaning and water rates	460	-	-	460	353
Minor repairs	1,831	-	-	1,831	5,487
Restoration work: gross	-	-	-	-	6,545
Music, organ tuning	1,422	85	-	1,507	4,281
Choir expenses	2,828	-	-	2,828	3,388
Organists' fees and weddings	12,886	-	-	12,886	19,469
Upkeep of services	481	-	-	481	1,413
Churchyard upkeep	967	-	-	967	861
Cost of concerts and events	763	-	-	763	9,289
<i>Church Rooms running expenses:</i>					
Insurance	236	-	-	236	1,403
Light and heat	1,326	-	-	1,326	2,593
Repairs - hall, bungalow, 12 Scarborough Road	1,314	-	-	1,314	7,675
Sundry expenses	1,015	-	-	1,015	3,878
Bell repairs	288	-	-	288	1,871
Bell Tower	480	-	-	480	417
	141,426	85	-	141,511	182,656

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020**

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
<i>3.4 Church management and administration:</i>					
Accountancy	950	-	-	950	950
Bank service charges	668	-	-	668	815
Office costs	4,870	-	-	4,870	4,625
	6,488	-	-	6,488	6,390

4. Tangible fixed assets

	Office equipment £	Land and buildings £	Fixtures £	TOTAL £
COST OR VALUATION				
At 1 January 2020	7,471	200,000	56,045	263,516
Additions	-	-	6,805	6,805
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2020	7,471	200,000	62,850	270,321
DEPRECIATION				
At 1 January 2020	7,469	-	28,042	35,511
Charge for the year	-	-	8,407	8,407
Eliminated on disposal	-	-	-	-
At 31 December 2020	7,469	-	36,449	43,918
NET BOOK VALUE				
At 31 December 2020	2	200,000	26,401	226,403
At 31 December 2019	2	200,000	28,003	228,005

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020**

4. Tangible fixed assets (continued)

The land and buildings comprise the Church Rooms, 19A Church Green, and a bungalow. The other property owned by the Parochial Church Council has been treated in the financial statements as an investment property as shown in note 6.

The property was valued on a fair market value basis as at 31 December 2016 by Ulllyotts, Chartered Surveyors and Estate Agents, subject to the occupational tenancy of the bungalow.

5. Investment assets

Investments held specifically for the Restoration Appeal Fund are managed by Brewin Dolphin who submit quarterly reports. The market value of the assets at 31 December 2020 has been supplied by Brewin Dolphin and a full list of the investments may be inspected on application to the Treasurer. A list of all other investment assets held may also be inspected on application to the Treasurer.

6. Investment property

£

At 1 January 2020	100,000
Revaluation movement	15,000
At 31 December 2020	<u>115,000</u>

The valuation at 31 December 2020 has been carried out by the external valuers, Ulllyotts, Chartered Surveyors and Estate Agents, based on an open market value on an existing use basis. The next external valuation is due at 31 December 2025.

7. Stock

	2020	2019
	£	£
Stock of goods for resale	<u>5,436</u>	<u>5,430</u>

This represents the stock held in the church shop. The stock is recorded at cost, less any provision considered necessary for slow-moving stock.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020**

8. Debtors

	Unrestricted	Restricted	Endowment	TOTAL FUNDS 2020	TOTAL FUNDS 2019
	funds	funds	funds		
	£	£	£	£	£
Income tax recoverable	6,000	-	-	6,000	6,089
Prepayments	758	-	-	758	1,351
	6,758	-	-	6,758	7,440

9. Bank current accounts and short-term deposit accounts

Detailed schedules of the various bank accounts may be inspected on application to the Treasurer.

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
10. Creditors: amounts falling due within one year					
Accrued charges	9,027	-	-	9,027	6,785
Income received in advance	-	-	-	-	550
	9,027	-	-	9,027	7,335

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020**

11. Unrestricted Funds

Movements on the Unrestricted Funds were:

	Balances at 1 January 2020 £	Normal Incoming/ (outgoing) resources £	Depreciation £	Revaluation £	Balances at 31 December 2020 £
General Fund	358,739	1,802	(8,407)	15,000	367,134
Designated Fund - Sunday School and Other Repair	25,879	(11,065)	-	-	14,814
	384,618	(9,263)	(8,407)	15,000	381,948

The balance of the fund at 31 December 2020 is represented by the following assets less liabilities:

	£
Tangible fixed assets	226,403
Investment property	115,000
Shop stock net of any provision	5,436
Debtors	6,758
Bank balances and cash available for unrestricted use-current accounts	28,822
Bank balances and cash available for unrestricted use-deposit accounts	8,556
Creditors	(9,027)
	<u>381,948</u>

12. Restricted Funds

Movements on the Restricted Funds were:

	Balances at 1 January 2020 £	Incoming/ (outgoing) resources £	Change in market value £	Balances at 31 December 2020 £
Priory and Organ Restoration Funds	572,764	(6,038)	(7,084)	559,642
Fabric Repair	7,643	2,841	-	10,484
Sundry small funds	48,725	13,012	-	61,737
	<u>629,132</u>	<u>9,815</u>	<u>(7,084)</u>	<u>631,863</u>

The balance of the fund at 31 December 2020 is represented by the following assets:

Investment assets	408,734
Bank current accounts	58,584
Bank short-term deposit accounts	164,545
	<u>631,863</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2020**

13. Endowment Funds

Movements on the Endowment Funds were:

	Balances at 1 January 2020 £	Incoming/ (outgoing) resources £	Change in market value £	Balances at 31 December 2020 £
General	5,073	2	-	5,075
Fabric	122,046	(2)	7,392	129,436
Sundry Small Funds	263	-	-	263
	127,382	-	7,392	134,774

The balance of the fund at 31 December 2020 is represented by the following assets:

	£
Investment assets	129,699
Bank short-term deposit accounts	5,075
	134,774

14. Sundry donations and income

(all unrestricted funds unless indicated otherwise)

	2020 General £	2020 Restricted £	2019 £
Other sundry income	1,753	-	1,411
Donations	675	-	11,168
Quiz nights	447	-	615
Cake stall	301	-	1,256
Drinks machine sales	160	-	1,058
Less: drinks machine costs	(89)	-	(346)
Hope Housing	124	-	0
Scripture Union	55	-	0
Website sales	27	-	48
Church restoration	-	483	580

3,453	483	15,790
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THE PAROCHIAL CHURCH COUNCIL OF THE
 ECCLESIASTICAL PARISH OF BRIDLINGTON ST. MARY
 SUMMARY OF FINANCIAL ACTIVITIES
 YEAR ENDED 31 DECEMBER 2020

INCOME AND EXPENDITURE:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
Total incoming resources	141,503	9,900	-	151,403	192,771
Resources used	(150,766)	(85)	-	(150,851)	(205,595)
(Excess of expenditure over income)/ Excess of income over expenditure	(9,263)	9,815	-	552	(12,824)
Depreciation charge	(8,407)	-	-	(8,407)	(8,730)
Gains relating to investments	15,000	(7,084)	7,392	15,308	61,366
Net movement in funds	(2,670)	2,731	7,392	7,453	39,812
Fund balances brought forward at 1 January 2020	384,618	629,132	127,382	1,141,132	1,101,320
Fund balances carried forward At 31 December 2020	381,948	631,863	134,774	1,148,585	1,141,132

Note: this page does not form part of the statutory accounts.