

ST MARK'S CHURCH, BILTON, RUGBY

Charity number 1137095

Annual Report and Financial Statements of the Parochial Church Council for the year ended 31 December 2020

Rector

Rev'd. Tim Cockell

Bank

Lloyds Bank PLC
Church Street
Rugby
CV21 3PH

Independent Examiner

Mr Brian Cheney
358 Newbold Road
Rugby
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Independent Examiner's Report to the PCC of St Mark's Church, Bilton

I report on the financial statements of the PCC for the year ended 31 December 2020, which are set out on pages 8 to 17.

Respective responsibilities of the Trustees and the Independent Examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the General Directions given by the Charity Commissioners
- section 145(5)(b) of the 2011 Act; and
- state whether 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 PCC and a comparison of the accounts presented 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 no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the 2011 Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is shown below.

In connection with my examination, no matters have 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 130 of the 2011 Act; and
 - to prepare financial statements, which accord with these accounting records which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

Brian Cheney
Chartered Management Accountant

358 Newbold Road
RUGBY
Warwickshire CV21 1EG

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Table of Contents	Page number
Independent Examiner's Report	1
Trustees' Report	2 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 17

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Annual Report for 2020

Aims and purposes

St Mark's Parochial Church Council (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Timothy Cockell, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Mark's Church Centre.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and become part of our parish community at St Mark's. The PCC maintains an overview of worship throughout the parish and, through the Worship Group, makes suggestions on how services can involve the many groups that live within the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning activities for the year, the incumbent and PCC considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel and developing their knowledge and trust in Jesus.
- Providing pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work it is important that the PCC maintains the fabric of St Mark's church and Church Centre.

Achievements and performance

Worship and Prayer

Worshipping God is one of the three elements of our vision at St Mark's. The PCC is therefore keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example, the 8.00 am Book of Common Prayer communion service and Evensong provide a quiet, intimate and reflective environment for worship. Opportunities are provided for people to engage in more outgoing worship at our Sunday morning family services and in parade services where we are joined by a number of the local uniformed organisations in our parish. With the closure of churches throughout the UK, a reduced number of services were streamed online via Facebook and You Tube.

Messy Church, now in its sixth year, continues to grow with many families attending on a regular basis. It provides the opportunity to reach out and engage with those on the fringe of the church family and enable them to "do church" in a different way. Members of Messy Church met by Zoom for most of the year.

All are welcome to attend our regular services. Following the revision of the electoral roll in 2019 the number on roll is currently 216 (2019: 210), 24 of whom are not resident in the parish. The attendance at services was significantly affected by the COVID-19 restrictions from mid March onwards. Many parishioners joined us for services streamed live through Facebook and Youtube.

As well as our regular services, we enable our community to celebrate and thank God at milestones of the journey through life. Through baptism we thank God for the gift of life, through marriage public vows are exchanged with God's blessing and through funeral services family and friends express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. Due to COVID-19 restrictions during 2020 we celebrated just 2 baptisms and no weddings or renewals of vows in our church and held 50 funerals and memorial services in church and at crematoria during 2020.

Prayer is at the heart of all we do at St Mark's. The act of bringing our community and our world before God is where two elements of our vision meet - 'Worshipping God' and 'Sharing his love'. As such there are a number of prayer ministries at St Mark's involving dozens of volunteers. Prayer is offered for those in need at almost all our Sunday and midweek services, both for the unwell and the bereaved. For those who like to receive prayer for healing in person, our Healing Prayer team regularly offers this opportunity at our Sunday services. In addition our Prayer Circle is on hand to receive both urgent and long term requests for prayer, which it passes on confidentially to its members.

Deanery Synod

Three members of the PCC sat on the Deanery Synod during the year. This provides the PCC with an important link between the parish and the wider structures of the church.

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Annual Report for 2020 (continued)

Pastoral Care

Some members of our parish are unable to attend church due to sickness or age. Members of the clergy and the Pastoral Visiting team visit all church members who have requested it or who are sick or unable to get out for any other reason to keep them in touch with church life and to celebrate communion with them either at their homes or in hospital. Similarly, First Sunday teas where 20-25 people each month enjoying each others company over sandwiches, cakes and tea in a warm and friendly atmosphere. Unfortunately we had to suspend these activities for most of the year.

Mission and Evangelism

Six years ago, with the encouragement of the Diocese, we began looking into the Natural Church Development process where the health of a church is assessed against 8 quality areas. The results of the scores in the 2018 survey, which increased across most of the quality areas, gave us the confidence to put energy during 2019 into the areas that we knew were weaker and we made some significant progress in three of the focus areas. One area we continued to actively work on in 2020 is the church's attitude to, and involvement in, environmental issues. The Ministry Leadership Team (MLT) proposed four areas of focus for 2020 and 2021, namely:

- Worship and teaching
- Buildings
- Land
- Community and global engagement
- Lifestyle

Helping those in need is a demonstration of our faith. £8,775 of our income this year is donated to Christian, relief and charitable causes.

Our parish magazine, which is normally produced monthly and is available to both parishioners and others resident in the Parish, had to be cancelled after the first COVID-19 lockdown. The magazine keeps our parishioners informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus. It has regular contributors covering different areas of our activities, spiritual and community life, including a children's page, so aims to communicate well with those interested in St Mark's. The magazine was replaced by weekly emails from the Clergy.

A web site complements the parish magazine and provides information about all aspects of the work and activities at St Mark's church. It was significantly updated in 2019 and seeks to provide a wide range of information for members of the congregation, the wider community and for those new to the area or to St Mark's and has provided an alternative way to communicate with those in our community during the pandemic.

The Friends of St Mark's is an association which aims to acquaint a wider group of people with the ongoing work, aims and needs of St Mark's, and enable them to support its maintenance and mission. During the year the Friends were unable to carry out their usual programme of activities and fund raising, but were able to provide some computer equipment for the clergy.

Ecumenical Relationships

The church is a member of Bilton Churches Together. Four Bilton churches meet regularly to share the journey of faith. Representatives of St Mark's, Bilton Methodists, Sacred Heart Church and Bilton Evangelical Church have a vision "to journey together on the Way towards a deeper understanding of all that is given in Christ." Bilton Churches Together has been active since the 1970s and organises a number of one-off events in addition to regular joint services and other initiatives each year.

Review of the year

We entered 2020 on a high after having such a successful 2019 - not least of all in terms of our financial position but could not have known at the beginning of the year that things would turn out in the way they have. COVID-19 has had an impact on every part of our lives. The church has been severely affected too with buildings closed and public worship suspended for a greater part of the year. This has proved to be both a real strain for us all and a real challenge. If there is one thing that we have learned through this time it is that God's church can rise to the challenge and despite all the difficulties we have faced, and all the restrictions that we have had to abide by, we are still strong, we are still going, and there is much for us to look forward to in the future.

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Annual Report for 2020 (continued)

Our various groups and individuals have worked hard to maintain some semblance of normality during a time which has been far from normal. While many activities because of their very nature had to stop when it was impossible to meet, many other things have been able to keep going. We learnt to adapt and acquired skills in the use of technology to offer worship online, to keep meeting and maintaining those connections we need with each other and have used so many different and creative ways to help maintain our life and worship. Most of our home groups have been able to meet online and this has been a valuable way of keeping up connections especially for those members who live alone.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively, vibrant and welcoming community it is. In particular, we want to mention our churchwardens and service wardens, MLT members and the many other groups and individuals who work so tirelessly on our behalf.

Financial Review

We began the year in a strong financial position knowing that in 2019 we had raised a significant amount of additional giving income and had exceeded our first target in the task of raising an extra £35,000 of income each year by 2024. Our target for 2020 was to continue this effort and raise a further £12,000. Following the closure of all church buildings and the cessation of public worship in March 2020 it was apparent that this would have an immediate and adverse impact on our income and, to a lesser extent, on expenditure.

Planned giving and collections are the PCC's largest and principal source of income. Income from regular giving, most of which is received directly into our bank account continued, but did not increase, during the lockdowns. With no or limited services for 9 months of the year, income from gift aid envelopes and open plate collections fell by £7,567 and £8,132 respectively compared to 2019. Income tax recovered correspondingly fell by £2,967.

Other voluntary income in 2020 from donations and legacies totalled £8,662 (2019: £17,335).

A total of £1,819 was generated from fund raising activities in 2020 (2019: £3,542) by magazine advertising, the Draw Club and Friends of St Marks. The Draw Club generated a surplus of £755 which was allocated to the General Fund this year. In 2021 the surplus will again be allocated to the General Fund.

Investment income from dividends and interest on deposits fell to £2,468 (2019: £4,185) largely due to lower interest rates and a reduction in balances on deposit following the major expenditure in church during 2019.

Income from church activities in 2020, mainly fees for weddings and funerals and rental income, fell significantly to £13,437 (2019: £21,259).

Total income in 2020 amounted to £137,623, a reduction of £36,094 on 2019, which completely reversed the gains made in 2019. Regular income fell by £27,421 to £128,961, whilst non recurring income was £8,662 (2019: £17,335).

The PCC continued to support our link missionaries and distributed £8,775 (2019: £10,300) for charitable and Christian causes. In addition £1,043 (2019: £2,072) was generated by fund raising and collections at funerals and other services and paid direct to charities.

In 2020, £147,203 (2019: £293,155) was spent on other church activities. This includes a £66,561 (2019: £66,042) contribution to the Diocesan parish share which largely provides for the stipends, pensions and housing for the clergy and £nil (2019: £128,411) on improvements to lighting, the audio visual system and choir stalls in the church.

The quinquennial inspection due to be carried out by our architect during April 2020 was postponed to March 2021 and is not expected to identify any major items that require attention. The previous inspection in 2015 identified a number of minor matters which were completed during 2016 and 2017. PCC is recommending that the existing balance in the designated Repair fund of £4,823 is un-designated and transferred back to the General fund. We have adequate balances available in restricted funds to meet any maintenance needs of the church for the foreseeable future. Expenditure on routine maintenance of the church in 2020, totalled £4,022 (2019: £8,541).

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Annual Report for 2020 (continued)

There were no changes to the church building in 2020 other than repairs following the theft of lead from the roof above the organ loft as reported last year. This caused not only damage to the roof itself and to the stone parapet, which was all but destroyed, but also to the organ. Planning Permission for a change of material on the roof from lead to steel was approved in 2020, which should prevent any further theft, following which a new roof was installed and repairs to the stonework and the organ were completed. Although the cost of the new roof and organ repairs were covered by insurance, the costs of repairing the consequential damage to the stonework amounting to £7,073 were not met by our insurers and were taken from the Building Fund.

Reserves policy

At the request of the Diocese, the PCC reviewed its policy on the balance of free unrestricted reserves it should hold to cover any emergency situations that may arise from time to time. After considerable discussion and in light of the impact that the COVID-19 restrictions were having on the church's finances, it was agreed that a balance equal to six months unrestricted expenditure should be held plus designated funds to cover new planned and agreed expenditure over a maximum period of five years. The balance on free unrestricted funds at 31 December 2019 of £156,429 exceeded this revised target by some £33,000. At 31 December 2020, the balance on free unrestricted funds amounted to £156,923 which is £14,000 in excess of required reserves. The PCC has agreed expenditure plans that will use the designated Legacy fund to expand our work in the parish over the next five years as well as making a £20,000 contribution to the Diocesan support fund in 2021. The excess balance in the Legacy fund of £33,135 has been transferred to the General fund.

It is the PCC's policy to invest the majority of our fund's balances with the CCLA Church of England Deposit Fund.

Plans for future years

In 2019 the PCC approved the appointment of stipendiary help for 3 days a week with a focus on working with schools and families to encourage more of this age group in faith. We were unsuccessful in attracting any applicants for this post during 2019 and the COVID-19 restrictions during 2020 meant that no further progress was made. We will explore alternative ways of working with our target group of 20-30 year-olds and their families once we move out of the current lockdown. There is an enormous opportunity with new housing continuing apace into various parts of the parish to build new church congregations linked to St Mark's.

As we begin to see restrictions lifting and public worship resuming from Easter Sunday we are being presented with a number of challenges. It is going to be some time before we see anything like a normal pattern of services return and all our activities re-start. Throughout 2020 we had an opportunity to think about how we want our society and our lives to be – and that includes the church. We now have a chance to assess what our priorities are and where our energies should be placed. To simply go back to doing everything we have been doing in the past would seem to be a mistake. Many people have begun to ask themselves what they want their lives to look like in the future and what they want to be doing. This requires us to think about things differently and to come up with new systems and ways of working. We remain confident of the future because the members of St Mark's church are a wonderful group of people committed to God and to his mission in the world. Although progress will be slow we will be able to bounce back and begin the process of building the church for the future, looking forward to those things that God has in store for us.

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Annual Report for 2020 (continued)

Structure, governance and management

The PCC is governed by two Church of England Measures - The Parochial Church Councils (Powers) Measure 1956 as amended, which defines the principal function of the PCC, and the Church Representation Rules 2011.

The method of appointment of PCC members is set out in the Church Representation Rules. Members are either ex-officio or elected by the Annual Parochial Church Meeting (APCM). Representatives on the Deanery Synod and elected members normally serve for three years, unless elected to fill a vacancy. Readers and Co-opted members serve for one year. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

During the year the full PCC met six times via Zoom for ordinary meetings and held one extraordinary meeting to approve the annual accounts. Average attendance at the ordinary meetings was 16 members, representing 84% of possible attendances. Given its wide responsibilities, the PCC has a number of committees each dealing with a particular aspect of parish life, each of which is responsible to the PCC. These Committees met between meetings and reports of their deliberations were received by the full PCC and discussed as necessary.

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It oversees the general financial dimension of the work of St Mark's by monitoring income and expenditure, budgeting, maintaining appropriate financial controls and co-ordinating the annual review of the Christian Stewardship of money through planned giving.

Worship Committee

Attends to matters relating to worship in the Church, planning services, drafting orders of service and associated work.

Ministry Leadership Team (MLT)

The St Mark's MLT was launched in 2001 and commissioned in January 2005. It is a collaborative team of lay and ordained people, working together, under the authority of the PCC, to lead, envision, enable and release all God's people at St Mark's for mission and ministry in the whole of life.

Other groups that met via Zoom during the year included a Pastoral and Nurture Group, the Healing Team and the Prayer Circle. These groups include both PCC members as well as people not on the PCC.

Administrative information

St Mark's Church is situated in Church Walk, Bilton, Rugby. It is part of the Diocese of Coventry within the Church of England. The correspondence address is St Marks Parish Office, Church Walk, Bilton, Rugby, CV22 7LX.

The PCC is registered with the Charity Commission as a charity (number 1137095).

PCC members who have served from 1 January 2020 until the date this report was approved are:

<i>Incumbent</i>	Rev'd Timothy Cockell	Rector
<i>Curates</i>	Rev'd Jonathan Smith Rev'd Glenn Lowde	
<i>Wardens</i>	Marion Ainslow Denis Biley Irene Landless	(to 27 September 2020) (from 27 September 2020)
<i>Deputy Wardens</i>	Christine Assheton	(from 27 September 2020)

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Annual Report for 2020 (continued)

Representatives on Deanery Synod APCM 2017 (2 April 2017) - APCM 2020 (27 September 2020)

Linda Allen
Patricia Howes
Sally Idle

Elected Members *APCM 2017 (2 April 2017) - APCM 2020 (27 September 2020)*

Martin Elson

APCM 2019 (22 April 2019) - APCM 2021 (25 April 2021)

Donald Barlow
Penny Buchanan
Irene Landless (to 27 September 2020)
Alexandra Lover

APCM 2019 (7 April 2019) - APCM 2020 (27 September 2020)

Alexandra Clark

APCM 2019 (7 April 2019) - APCM 2022

Helen Baker
Lauren Beadle
Pauline Graham

APCM 2020 (27 September 2020) - APCM 2023

Linda Allen
Alexandra Clark
Heather Hemelryk

Co-opted members

Juliette Crossin	PCC Secretary
Christopher Idle	Treasurer

A full report of all church activities during 2020 will be available at the 2021 Annual Parochial Church Meeting and in church before and after the meeting.

Approved by members of the PCC on 15 April 2021 and signed on its behalf by:

Rev'd Timothy Cockell
Rector

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Statement of Financial Activities for the year ended 31 December 2020

	Note	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME						
Voluntary income	2(a)	119,038	861	-	119,899	144,731
Activities for generating funds	2(b)	1,233	586	-	1,819	3,542
Income from investments	2(c)	702	1,179	587	2,468	4,185
Church activities	2(d)	11,197	2,240	-	13,437	21,259
Total income		132,170	4,866	587	137,623	173,717
EXPENDITURE						
Church activities	3(a)	138,272	8,931	-	147,203	293,155
Raising funds	3(b)	118	24	-	142	973
Total expenditure		138,390	8,955	-	147,345	294,128
Net income/(expenditure) before investment gains		(6,220)	(4,089)	587	(9,722)	(120,411)
Unrealised gains/(losses) on investments		-	-	1,318	1,318	2,971
Net income/(expenditure)		(6,220)	(4,089)	1,905	(8,404)	(117,440)
Transfers between Funds		2,177	(1,590)	(587)	-	-
Net movement in funds		(4,043)	(5,679)	1,318	(8,404)	(117,440)
Total funds brought forward		220,171	278,862	22,407	521,440	638,880
Total funds carried forward		216,128	273,183	23,725	513,036	521,440

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Balance Sheet at 31 December 2020

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	
	Note	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS						
Tangible	5(a)	59,205	-	-	59,205	63,742
Investment	5(b)	-	161,273	23,725	184,998	190,704
		<u>59,205</u>	<u>161,273</u>	<u>23,725</u>	<u>244,203</u>	<u>254,446</u>
CURRENT ASSETS						
Debtors and prepayments	6	13,030	600	-	13,630	16,785
Short-term deposits		166,574	107,738	831	275,143	266,637
Cash at bank and in hand		652	4,869	-	5,521	10,847
		<u>180,256</u>	<u>113,207</u>	<u>831</u>	<u>294,294</u>	<u>294,269</u>
LIABILITIES						
Creditors - amounts falling due one year	7	<u>23,333</u>	<u>1,297</u>	<u>831</u>	<u>25,461</u>	<u>27,275</u>
NET CURRENT ASSETS		<u>156,923</u>	<u>111,910</u>	<u>-</u>	<u>268,833</u>	<u>266,994</u>
TOTAL NET ASSETS		<u>216,128</u>	<u>273,183</u>	<u>23,725</u>	<u>513,036</u>	<u>521,440</u>
PARISH FUNDS						
Unrestricted	8(a)	216,128	-	-	216,128	220,171
Restricted	8(b)	-	273,183	-	273,183	278,862
Endowment	8(c)	-	-	23,725	23,725	22,407
		<u>216,128</u>	<u>273,183</u>	<u>23,725</u>	<u>513,036</u>	<u>521,440</u>

The notes on pages 9 to 17 form part of these accounts.

Approved by the Parochial Church Council on 15 April 2021 and are signed on its behalf by:

Rev'd Timothy Cockell
Rector

Christopher Idle
Treasurer

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements for the year ended 31 December 2020

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions.

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 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

Endowment funds are capital funds. These are either:

- (i) permanent endowments, where the capital must be maintained and only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established, or
- (ii) expendable endowments, where the PCC can spend both the capital and income arising from investment of the endowment at its own discretion.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in 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 usually invests separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

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

Incoming Resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected at any reasonable time. For everything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently, expenditure on individual items costing under £5,000 is written off when incurred.

Alterations to Church Centre are included at cost. No depreciation is provided on freehold land. Freehold buildings are depreciated over their expected useful economic lives as follows:

Alterations to Church Centre	25 years on a straight line basis
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Equipment used within church premises is depreciated on a straight line basis over 4 years.

Investments are valued at market value at 31 December.

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements (Continued) for the year ended 31 December 2020

1 ACCOUNTING POLICIES (Continued)

Agency payments

The PCC acts as an agent in the collection and payment of Diocesan Board of Finance fees for weddings and funerals. Fees for weddings and funerals are collected in full by the PCC. Diocesan Board of Finance fees and the subsequent disbursements of these fees are excluded from the Income and Expenditure account and are shown separately in note 12.

2 INCOME

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total Funds</u>	
				<u>2020</u> £	<u>2019</u> £
2(a) Voluntary income					
Planned giving:					
Donations	80,525	-	-	80,525	81,099
Tax recoverable	18,872	-	-	18,872	21,839
Gift aid envelopes	3,922	-	-	3,922	11,489
Collections (open plate)	3,007	-	-	3,007	11,139
Grants	4,911	-	-	4,911	1,830
Donations, appeals, etc.	5,801	861	-	6,662	17,335
Legacies	2,000	-	-	2,000	-
	<u>119,038</u>	<u>861</u>	<u>-</u>	<u>119,899</u>	<u>144,731</u>
2(b) Activities for generating funds					
Magazine advertising	403	-	-	403	992
Fund raising activities	830	586	-	1,416	2,550
	<u>1,233</u>	<u>586</u>	<u>-</u>	<u>1,819</u>	<u>3,542</u>
2(c) Income from Investments					
Dividends received	-	-	573	573	556
Bank and CCLA Deposit Fund interest	702	1,179	14	1,895	3,629
	<u>702</u>	<u>1,179</u>	<u>587</u>	<u>2,468</u>	<u>4,185</u>
2(d) Income from church activities					
Magazine sales	3,367	-	-	3,367	2,995
Letting income	4,177	-	-	4,177	7,384
Printing	131	-	-	131	179
Fees	3,216	2,240	-	5,456	9,580
Sundry income	306	-	-	306	1,121
	<u>11,197</u>	<u>2,240</u>	<u>-</u>	<u>13,437</u>	<u>21,259</u>
Total income	<u>132,170</u>	<u>4,866</u>	<u>587</u>	<u>137,623</u>	<u>173,717</u>

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements (Continued) for the year ended 31 December 2020

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Endowment</u> <u>Funds</u> <u>£</u>	<u>Total Funds</u>	
				<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
3 EXPENDITURE					
3(a) Church activities					
Missionary and charitable giving					
Overseas - missionary societies	-	-	-	-	-
- relief and development	4,600	-	-	4,600	1,500
Home	(150)	-	-	(150)	1,150
Other	4,325	-	-	4,325	7,650
	<u>8,775</u>	<u>-</u>	<u>-</u>	<u>8,775</u>	<u>10,300</u>
In addition £1,043 (2019: £2,072) was generated by fund raising and collections at funerals and other services and paid direct to charities.					
Ministry: Diocesan Parish Share	66,561	-	-	66,561	66,042
Other ministry costs	3,073	958	-	4,031	3,237
Church running costs	11,052	-	-	11,052	14,256
Church maintenance	4,022	7,073	-	11,095	8,541
Church services	5,917	-	-	5,917	6,615
Major church building costs	-	-	-	-	128,411
Depreciation	4,537	-	-	4,537	4,537
Churchyard upkeep	2,834	900	-	3,734	7,972
Church Centre running costs	9,174	-	-	9,174	16,117
Parish Office salaries	16,856	-	-	16,856	15,893
Printing, stationery and postage	1,205	-	-	1,205	3,788
Bank charges	473	-	-	473	722
Governance costs	300	-	-	300	275
Other costs	3,493	-	-	3,493	6,449
	<u>138,272</u>	<u>8,931</u>	<u>-</u>	<u>147,203</u>	<u>293,155</u>
3(b) Raising funds					
Stewardship costs	118	-	-	118	782
Other fund raising costs	-	24	-	24	191
	<u>118</u>	<u>24</u>	<u>-</u>	<u>142</u>	<u>973</u>
Total expenditure	<u>138,390</u>	<u>8,955</u>	<u>-</u>	<u>147,345</u>	<u>294,128</u>

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements (Continued) for the year ended 31 December 2020

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
4 STAFF COSTS		
4(a) Wages and salaries		
Wages and salaries	25,855	24,607
Redundancy costs	193	-
Pension costs	422	402
	<u>26,277</u>	<u>25,009</u>

During the year the PCC employed a Parish Secretary, Office Assistant, organists and a cleaner (all part-time) but no payments were large enough to attract employers' social security costs. Together these staff equate to one full time employee.

4(b) **Payments to PCC members**

No members of the PCC, persons closely connected to them or related parties received any remuneration from the PCC in the current or previous year. Various members were reimbursed for expenditure, including travelling expenditure, incurred on behalf of the PCC.

5 **FIXED ASSETS**

5(a) **Tangible fixed assets**

	<u>Freehold land and buildings Unrestricted</u>	<u>Total</u>
Cost		
At 1 January 2020	113,428	113,428
Disposals	-	-
At 31 December 2020	<u>113,428</u>	<u>113,428</u>
Depreciation		
At 1 January 2020	49,686	49,686
Charge for the year	4,537	4,537
Disposals	-	-
At 31 December 2020	<u>54,223</u>	<u>54,223</u>
Net book value		
At 31 December 2020	<u>59,205</u>	<u>59,205</u>
Net book value		
At 31 December 2019	<u>63,742</u>	<u>63,742</u>

The freehold land and buildings comprise alterations to Church Centre during 2009 at a cost of £113,428.

The Church and its contents are insured for the sum of £14,000,000.

Church Centre was not capitalised when acquired. The Building and its contents are insured for the sum of £2,800,000.

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements (Continued) for the year ended 31 December 2020

5 FIXED ASSETS (Continued)

5(b) Investments	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Deposits with CCLA	157,303	164,381
Deposits with Coventry Building Society	7,289	7,235
Shares in the CCLA's Investment Fund		
300 shares E R Hobley bequest for Churchyard	6,134	5,738
698 shares St Mark's Parish Church Repair Fund	14,272	13,350
Market value at 31 December	<u>184,998</u>	<u>190,704</u>

The original cost of the investments is not known.

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
The market value at 31 December represents investments for		
Restricted funds	161,273	168,297
Endowment funds	23,725	22,407
	<u>184,998</u>	<u>190,704</u>

6 DEBTORS AND PREPAYMENTS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Amounts due within one year (unrestricted)		
Tax recoverable	4,608	4,737
Prepayments	329	329
Other debtors	8,093	11,219
Amounts due within one year (restricted)		
Tax recoverable	600	500
	<u>13,630</u>	<u>16,785</u>

7 LIABILITIES

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Amounts falling due within one year (unrestricted)		
Accruals	11,010	12,431
Other creditors	12,323	11,466
Amounts falling due within one year (restricted)		
Other creditors	1,297	2,547
Amounts falling due within one year (endowment)		
Other creditors	831	831
	<u>25,461</u>	<u>27,275</u>

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements (Continued) for the year ended 31 December 2020

	<u>Balance brought forward</u>	<u>Surplus/ (Deficit) for the year</u>	<u>Transfers between funds</u>	<u>Gains on Investments</u>	<u>Balance carried forward</u>
	£	£	£	£	£
8 PARISH FUNDS					
8(a) Unrestricted Funds					
General Fund	114,727	(3,605)	39,787	-	150,909
Young Peoples' Fund	5,301	(430)	348	-	5,219
Repair Fund	4,823	-	(4,823)	-	-
Legacy Fund	95,320	(2,185)	(33,135)	-	60,000
	<u>220,171</u>	<u>(6,220)</u>	<u>2,177</u>	<u>-</u>	<u>216,128</u>
8(b) Restricted Funds					
Curacy Fund	15,000	83	(83)	-	15,000
House Fund	103,981	440	-	-	104,421
Organ Fund	5,226	171	-	-	5,397
Churchyard Fund	7,819	1,507	(1,507)	-	7,819
Tower Fund	1,793	3	-	-	1,796
Friends of St Marks	10,086	(177)	-	-	9,909
Building Fund	134,957	(6,116)	-	-	128,841
	<u>278,862</u>	<u>(4,089)</u>	<u>(1,590)</u>	<u>-</u>	<u>273,183</u>
8(c) Endowment Funds					
Hobley Bequest	9,057	186	(186)	396	9,453
St Mark's Parish Church Repair Fund	13,350	401	(401)	922	14,272
	<u>22,407</u>	<u>587</u>	<u>(587)</u>	<u>1,318</u>	<u>23,725</u>
	<u>521,440</u>	<u>(9,722)</u>	<u>-</u>	<u>1,318</u>	<u>513,036</u>

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements (Continued) for the year ended 31 December 2020

9 FUND DETAILS

- 9(a) The unrestricted funds comprise:
- i) *The General Fund*
Covers the day to day activities of the church and to which is added the surplus each year.
 - ii) *Young Peoples' Fund*
Represents unspent income from the Langton Freeman fund (see note 10)
 - iii) *Repair Fund*
A designated fund for the external maintenance of the church.
 - iv) *Legacy fund*
A designated fund for using legacies and major donations to support the work of St Mark's church.
- 9(b) The restricted funds comprise:
- i) *Curacy Fund*
An amount from the sale of land formerly belonging to the Church in Bilton, to provide funds towards the cost of a Curate or Associate Minister.
 - ii) *House Fund*
Represents the proceeds from the sale of a house in Monks Close, Bilton originally purchased for use by a Curate or Associate Minister. The funds may be used for maintenance of the Church and other buildings owned by the PCC or for any other charitable ecclesiastical purpose.
 - iii) *Organ Fund*
Consists of funds raised and given specifically for the maintenance of the organ.
 - iv) *Churchyard Fund*
Consists of funds specifically raised for the churchyard.
 - v) *Tower Fund*
Consists of funds raised for repairs to the tower, bells and fittings and the clock. Any surplus funds may be used for repairs to the Church building.
 - vi) *Friends of St. Marks*
Consists of funds raised to support the role of the church in the community.
 - vii) *Building Fund*
Consists of the proceeds from the sale of Church House and funds raised for the construction, fittings and ongoing maintenance of a mezzanine floor in the church. Any surplus funds may be used for maintenance of the Church and other buildings owned by the PCC or for any other charitable ecclesiastical purpose.
- 9(c) The endowment funds comprise:
- i) *Hobley Bequest*
This is a permanent endowment which requires income to be spent on the maintenance of the churchyard.
 - ii) *St Mark's Parish Church Repair Fund (charity number 508870)*
A trust where the clear income from a permanent endowment and income and an expendable endowment can be applied in or towards the upkeep and repair of the parish church of St Mark, Bilton, and the maintenance of services therein.

10 CONNECTED CHARITY

The Langton Freeman bequest is a connected charity (number 215833-3), whose income is paid by way of grant to the PCC towards the cost of work with young people.

11 POST BALANCE SHEET EVENTS

From Easter Sunday 2021 the Church of England announced that public worship could resume but restrictions around social distancing mean that only limited numbers of people can attend services. For those unable to come to church, we will continue to stream live services via social media. It will be some time before anything like a normal pattern of services resumes. The ongoing restrictions will continue to result in a loss of income particularly from voluntary giving, fees from weddings and funerals and letting income generated by Church Centre. We are unable to quantify this at the present time due to the unknown duration of the restrictions on social interaction by members of the congregation and when the church will be able to fully re-open for public worship. The PCC is doing all it can to minimise the impact of these restrictions and to support both our staff and members of our congregation who are affected by them.

The Parochial Church Council of St Mark's Church, Bilton, Rugby

Notes to the Financial Statements (Continued) for the year ended 31 December 2020

12 AMOUNTS DISBURSED AS AGENT

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
DBF fees received	6,013	7,821
Paid to Coventry Diocesan Board of Finance	(6,013)	(7,821)
Fees paid to retired clergy (included in other ministry costs)	<u>-</u>	<u>-</u>
Other fees received	2,202	3,940
Paid to Organists	(864)	(2,212)
Vergers	(418)	(748)
Bell ringers	-	(250)
Choir	(320)	(475)
Sexton	(600)	(255)
	<u>-</u>	<u>-</u>

Statutory fees for weddings and funerals are due to the Coventry Diocesan Board of Finance, with special arrangements made for payments to retired clergy. The PCC only acts as a paying agent for these fees and for payments to organists, vergers, bell ringers, choir members and the sexton. In these circumstances, the fees and related disbursements are excluded from the income and expenditure account.