

**The PCC of St Thomas Church, Wells with the  
Horringtons**

**Financial Statements for the year  
ending 31 December 2020**

**Bank**

National Westminster plc  
7 High Street  
Wells  
Somerset  
BA5 2AD

**Independent Examiner**

Michael Webb  
One New Street  
Wells  
Somerset  
BA5 2LA

## **The Parochial Church Council of St Thomas Church**

St Thomas Street  
Wells

After an extraordinary 2020 we managed to generate a surplus performing, or not, our normal, or not operations. The highlight of the year was the Gift Day, the major contributor towards our surplus.

We were unable to make 3 of our Parish Share monthly instalments of £7,645.10 totalling £22,935.30.

Taking out the Gift Day proceeds with Gift Aid, and making all the Parish Share payments would have resulted in a further deficit to add to 2019's of about £13,000.

This figure would have been much higher if not for other COVID related donations, unexpected legacies.

The Hall had to close but the new heating system was installed in May and hopefully we will soon be able to warmly welcome groups and clubs back in 2021. We appreciate the generous donation received to cover the bill for the new system.

Our operating income and expenditure in summary :

### **Income**

Planned giving and gift aid	106,675
Other income & fundraising	42,020
Legacies	6,000
Wedding and funeral fees	3,788
Hall hire	4,933

**163,4**

### **Total**

**16**

### **Expenditure**

Parish share and salaries	87,825
Utilities and expenses	28,415

**116,2**

### **Total**

**40**

**Surplus at the end of the year** **47,176**

Summary of the Development Fund accounts :

### **Income**

Donations and gift aid	8,631
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Fund raising events	1,473
<b>Total</b>	<b>10,104</b>
Expenditure	
Building	
Interest	
Fundraising expenses	1,644
<b>Total</b>	<b>1,644</b>
<b>Surplus for the year</b>	<b>8,460</b>

The balance of the loan from the Diocese is £50,000 and future annual payments have been reduced to £10,000 annually.

Reserve Policy = a reserve of unrestricted funds of £15,000.

We have not needed to make any transfers from designated funds this year and the position of the funds is :

	<u>Unrestrict ed</u>	<u>Designated</u>	<u>Restrict ed</u>
	<b>General</b>	<b>Hall</b>	<b>Bungalo w Dev Fund</b>
Income	148,401	11,054	3,875
Expenditure	(101,770)	(14,473)	
Surplus	46,631	(3,419)	3,875
Opening balance	182	3,575	8,751
Balance at Dec-20	46,631	156	12,626
Investment Losses	(181)		
Balance cfwd to 2021	46,631	156	8,751

**The Restricted fund figures are just the Development fund and not Brice & Blisset etc.**

### Agency Payments

Parishioners are still using our facilities for donations, which are as follows :

	<b>2020</b>	<b>2019</b>
Caring & Sharing - Wateraid	60	80
Livingstone East Parish		
Zambia Link	120	120
Christian Aid	60	70

### Associated Funds

<b>Balance</b>	<b>Balance</b>
<b>e</b>	

	<b>31-Dec- 20</b>	<b>31-Dec- 19</b>
Toddler Group	0	0
Women's fellowship	1,039.36	825.84
Snack & chat	18.89	18.89

# St. Thomas Church

## Receipts and Payments Account

For the period from 01 January 2020 to 31 December 2020

	Unrestricted	Designated	Restricted	Total funds	Prior year
<b>Incoming resources</b>					
<b>Voluntary Income</b>	23			23	134
Tax efficient planned giving (net of tax recovered from	63,754	7,000	3,440	74,194	58,954
Other planned giving	6,241			6,241	17,930
Collections of loose cash at services	6,347		5,046	11,393	8,495
All tax recovered through Gift Aid	23,310		145	23,455	15,356
Legacies received	6,000			6,000	2,000
Activities for Generating Funds	1,005	90	33	1,128	4,249
Fund raising (gross amount)	32,644		1,440	34,084	4,429
<b>Income from Investments</b>					
Dividends, interest, income from property etc	4,406	3,875		8,281	9,132
<b>Church Activities</b>					
Statutory fees retained by the PCC	3,788			3,788	5,748
Bookstall, hall lettings, magazine advertising & sales	879	4,054		4,933	22,608
<b>Total incoming resources</b>	<b>148,401</b>	<b>15,019</b>	<b>10,104</b>	<b>173,524</b>	<b>149,038</b>
<b>Resources used</b>					
<b>Costs of Generating Funds (fundraising costs, etc)</b>	1,540		1,644	3,184	1,835
All Mission Giving and Charitable Grants & Donations					832
<b>Church Activities</b>					
Parish Share paid to Diocese	68,805			68,805	88,408
Salaries/honoraria (organist, administrator, caretaker)	16,442	2,577		19,020	24,454
Expenses (of clergy, pastoral staff, youth workers, etc)	952			952	1,792
Regular church running expenses (insurance, cleaning,	9,618	1,478		11,096	15,595
Church utilities (gas, electricity, water)	3,928	1,367		5,296	6,705
Costs of Trading (magazine, bookstall, Fairtrade etc)	158			158	161
Major repairs to church hall or other PCC property, inc.	324	9,049		9,373	1,481
New building work to church, church hall and other PCC					28,133
<b>Total resources used</b>	<b>101,770</b>	<b>14,473</b>	<b>1,644</b>	<b>117,888</b>	<b>169,400</b>
<b>Excess of receipts over payments before transfer</b>	<b>46,631</b>	<b>545</b>	<b>8,459</b>	<b>55,636</b>	<b>-20,362</b>
<b>Transfers</b>					
Gross transfers between funds - in					32,741
Gross transfers between funds - out					-32,741
<b>Excess of receipts over payments before other gains</b>	<b>46,631</b>	<b>545</b>	<b>8,459</b>	<b>55,636</b>	<b>-20,362</b>
<b>Net movement in funds</b>	<b>46,449</b>	<b>545</b>	<b>8,542</b>	<b>55,537</b>	<b>-20,018</b>
<b>Reconciliation of funds</b>					
<b>Excess of receipts over payments at beginning of</b>	<b>182</b>	<b>21,573</b>	<b>2,753</b>	<b>24,509</b>	<b>44,527</b>
<b>Excess of receipts over payments at the end of the year</b>	<b>46,631</b>	<b>22,119</b>	<b>11,295</b>	<b>80,047</b>	<b>24,509</b>
<b>Represented by</b>					
<b>Unrestricted</b>					
General fund	46,631			46,631	182
<b>Designated</b>					
Church Bungalow Fund		12,626		12,626	8,751
Church Hall Fund		156		156	3,575
Fabric Fund		4,610		4,610	4,610
Music Fund		92		92	92
Organ Fund		4,484		4,484	4,394
Revaluation reserves		149		149	149
<b>Restricted</b>					
Agency collection			96	96	96
Brice & Blisset Fund			2,625	2,625	2,543
Development			8,459	8,459	0
Livingstone east parish			108	108	108
Zambia Link			5	5	5
	46,631	22,117	11,293	80,041	24,505

## **Independent Examiner's Report for the PCC Accounts**

Report to the trustees of St Thomas Wells with Horringtons Parochial Church Council

On accounts for the year ended 31 December 2020 Charity Number 1137161

### **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 of the Charities Act 2011 (The Charities Act) and that an independent examination is needed

It is my responsibility to:

- Examine the accounts under Section 145 of the Charities Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

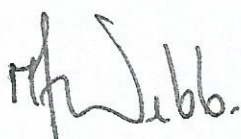
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect

- Accounting records were not kept in accordance with section 130 of the Charities Act or
- The accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached



MF Webb FCA

One New Street, Wells, BA5 2LA

12<sup>th</sup> April 2021