

Treasurer's Report

The restrictions of the past year have obviously seriously impacted the financial situation at St. Nicholas and the year ended with a General Fund deficit of £14,867.

In the light of the financial position, the PCC reached the unanimous decision that our Common Fund offer for 2021 would have to be reduced to £50,000. The PCC regret this but feel there is no alternative at the present time. Over the past 3 years, over 80% of income was paid to Common Fund and this is clearly not sustainable as we are rapidly eroding our reserves. A Finance Group has been formed to consider ways of increasing income to both meet the needs of St. Nicholas and to fulfil our responsibility to the wider church.

The final tranche of the funds raised for the Milange School Project was sent to Mozambique to complete the building work and there was enough money left to also fund 100 desks ready for the school to open.

Looking after the finances at St. Nicholas is very much a team effort and thanks go to Fiona, Hilary and Nicky who do the banking, to Hilary in her role as Stewardship recorder and to Jeremy Lee who submits the Gift Aid claim.

The PCC is grateful to Heather Powell for once again carrying out the Independent Examination of the accounts.

Our thanks to everyone who has made a financial contribution to our church during this difficult year and particularly to those who have started giving by Standing Order or have given donations in addition to their regular giving.

Kathy Hodge

PCC Treasurer

April 2021

(Please note - signed original accounts are held on Parish File)

Financial Statements for the Year Ended 31 December 2020**Receipts and Payments Account**

2019 General £	2019 Restricted £	2019 Designated £		2020 General £	2020 Restricted £
57,896	-	-	Receipts	50,351	-
7,338	136	-	Stewardship	859	-
3,459	14,292	-	Collections	3,004	505
15,194	1,455	-	Donations	14,621	-
-	-	-	Tax Recovered	1,000	-
-	156	-	Legacies received	-	-
2,456	4,227	-	Concerts	-	-
200	271	407	Fundraising	-	-
3,331	-	-	Interest, income from property	800	65
8,690	-	-	Fees	689	-
-	-	-	Income from trading and advertising	6,365	-
-	-	500	(Shepperton News and sale of engraved plaques)	-	-
-	-	-	Other incoming resources	-	-
			Sequestration account	-	-
98,564	20,537	907	TOTAL	77,689	570

75,500	-	-	Payments	73,000	-
-	-	12,142	Diocesan Fund	-	-
3,330	-	-	Salaries	1,060	-
3,066	-	-	Organists' Fees	1,677	-
4,357	174	283	Clergy and Rectory expenses	2,197	186
146	-	-	Ministry	115	-
8,777	-	-	Flowers	8,164	-
261	-	-	Church running expenses	783	-
8,220	-	-	Church utility bills	4,860	-
-	-	-	Cost of trading and advertising	-	-
-	-	-	(Shepperton News and sale of engraved plaques)	-	-
271	230	-	Cost of fundraising	20	-
1,016	20,500	-	Outward giving	180	16,200
500	-	-	Transfer to Rectory Maintenance fund	500	-
-	1,486	2,548	Repairs, Alterations and Maintenance	-	5,986
-	-	-	Sequestration account	-	-
105,444	22,390	14,973	TOTAL	92,556	22,372

6,880	1,853	14,066	Excess of Payments over Receipts	14,867	21,802
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-367

Net revenue from Shepperton News

1022

837

Net revenue from sale of plaques

483

Outward Giving for the year ended 31 December 2020**General Fund**

Plan International - advances children's rights around the world

180.00

Restricted Funds

ALMA - Milange school building

16,200.00

Statement of Assets and Liabilities as at 31 December 2020

Cash Funds	£
Barclays Current Account	6,239
Barclays Saver Account (1)	5,183
Barclays Saver Account (2)	59,423
Petty Cash	51
Total Funds	<u>70,896</u>

Represented by:	£	£
General Fund		
Opening balance	0	
Excess of Payments over receipts	-14,867	
Transfer from Designated Fund	<u>14,867</u>	
Closing balance		0

Restricted Funds		
Opening Balance	39,335	
Excess of Payments over receipts	<u>-21,802</u>	
Closing balance		17,533

Designated Funds		
Opening balance	77,174	
Excess of Payments over receipts	<u>-8,944</u>	
	68,230	
Transfer to General Fund	<u>-14,867</u>	
Closing balance		53,363

Total Funds	<u>70,896</u>
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There were no significant liabilities at the year end.

Janice Wetherell
Churchwarden

John Child
Churchwarden

Kathy Hodge
PCC Treasurer

Summary of Restricted/Designated Funds for the Year Ended 31 December 2020

	£
ALMA	
Balance at 1st January 2020	16,047
Receipts	150
Payments	-16,200
Interest	3
Balance at 31 December 2020	0

Churchyard	
Balance at 1st January 2020	2,514
Payments	-375
Interest	8
Balance at 31 December 2020	2,147

Fabric	
Balance at 1st January 2020	4,414
Payments	-2,131
Interest	11
Balance at 31 December 2020	2,294

Organ and Music	
Balance at 1st January 2020	6,841
Receipts	355
Payments	-186
Interest	21
Balance at 31 December 2020	7,031

Restoration	
Balance at 1st January 2020	9,519
Payments	-3,480
Interest	22
Balance at 31 December 2020	6,061

Designated-Maintain Rectory	
Balance at 1st January 2020	2,518
Receipts	500
Interest	6
Balance at 31 December 2020	3,024

Designated-Mission & Ministry	
Balance at 1st January 2020	74,656
Receipts	60
Payments	-9,319
Interest	201
Transfer to General Fund	-14,867
Balance at 31 December 2020	50,731

Sequestration Account
 Interregnum costs to be claimed
 Statutory fees due to Diocese
Balance due from Diocese
31 December 2020

Total Restricted Funds

Total Designated Funds
Less:
Balance of Sequestration A/C
due from Diocese

2020
Designated
£
-
-
60
-
-
-
-
207
-
-
500
292
1,059

-
5,694
-
-
-
-
-
-
-
-
-
-
-
3,625
684
10,003

8,944

£

684

-292

392

17,533

53,755

-392

53,363

Independent examiner's report to the trustees of St Nicholas Church, Shepperton

I report to the trustees on my examination of the accounts of the St Nicholas Church, Shepperton for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the St Nicholas Church, Shepperton you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the St Nicholas Church, Shepperton accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 St Nicholas Church, Shepperton as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.

Signed:

Name: Heather Powell

Relevant professional qualification or membership of professional bodies : Fellow of the Institute of Chartered Accountants in England and Wales

Address: Avon Lodge, Station Approach, Shepperton

Date:

