

**Annual Report and Financial Statements for
The Parochial Church Council of the Ecclesiastical Parish of
Earley St Nicolas**

for the year ended 31 December 2020

Charity Registration Number: 1138037

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Registered Charity in England and Wales No. 1138037

Annual Report for the year ended 31 December 2020

Aims and Purpose

The Parochial Church Council (PCC) of Earley St Nicolas Church has the responsibility of co-operating with the Vicar in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical within the whole parish of Earley St Nicolas.

Objectives and activities

The PCC is committed to enabling as many as possible to worship at our church and become part of the parish community of Earley St Nicolas. The PCC maintains an overview of worship throughout the parish under the leadership of the Vicar our services and worship put faith into practice through prayer and scripture, music and sacrament.

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

- Worship and prayer; learning about the gospel; developing their knowledge of and trust in Jesus Christ
- Provision of pastoral care for people living in the parish, mission and outreach work
- maintaining and developing the church, centre and grounds as a venue for church and community

Our Mission

To be '*Open to God, open to one another, open to the community*'

We are followers of Christ who believe and seek to demonstrate that God is with and for all people.

Our Values

We are God Centred

If it were not for God, we would not be here we want the character and values of Jesus Christ to be the bedrock of who we are as a church. We have Holy Communion at the heart of our worship where everyone is welcome to receive.

We are supportive

We try to support people in the good times and the bad. This support may be for a person in our congregation, in the local community or further afield.

We are open and friendly

We come as we are and anyone else can do the same.

We are serious about our faith but do not take ourselves too seriously.

We believe God loves and welcomes everyone - we try to do the same.

We are seeking justice for all

Jesus had a particular connection with people who were living in poverty, outcast or marginalised. We aim to follow his example by working directly, with charities and with communities for a fairer world.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2020 (continued)

Achievements and performance

Worship and prayer

The PCC endeavours to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. Our usual pattern of Sunday services includes two services of Holy Communion and an evening service of the word. We also have a weekly midweek communion service. We have additional services throughout the year, particularly during Christmas and Holy Week. The PCC is committed to enabling the church to be open every day for anyone who wishes to spend time in prayer or reflection. 2020 has been a challenging year, since we began the year in vacancy, and in March the church was closed on government instruction. Huge thanks are due to the Associate Minister Revd Libby Newman who, supported by retired priests and 2 LLMs, continued to take services until the new vicar was appointed in July. From March to July a single service was recorded and sent out via Facebook and YouTube. For those unable to access online services a CD recording of the service is delivered to them each week. The evening Sunday service takes place each week on Zoom as we continue to pray for the nation.

In July we were able to access the building once again and began to livestream a service of Holy Communion every Sunday, and a Zoom service of Holy Communion every Wednesday. In July we also opened the church for supervised sessions of private prayer.

The PCC was delighted to be able, after all the necessary risk assessments and measures were in place, to open the church for individual prayer, and to reinstate the 8am Sunday Holy Communion again from September.

The PCC prioritises the full inclusion of the online worshipping community alongside those who were able to return to worship in person. We were extremely grateful for the anonymous donations which enabled us to invest in technical hardware and licensing software to create a 'hybrid' service of Holy Communion at 10am each week, from October to the end of the year. This is livestreamed on Facebook, YouTube and on our Faith Online website. We also have a direct phone line enabling those without Internet to ring in directly. CDs continue to be delivered to those unable to access the service, and a copy of the CD is delivered to the local care home, the video recording of each service is available on our website, Facebook, YouTube and Faith Online page after the service.

A great deal of effort went into finding ways to involve the community, including recording sessions and using the garden for a Remembrance Day service. We were able to hold combined in person and online services for our Carol Service, Crib Service, Midnight service and Christmas Day. While the children from local schools have been unable to come to church in person, the Vicar and members of the ReInspired team recorded videos to be shown for Harvest and Christmas. We held a live Zoom carol service for the care home, and a recorded Christingle service on YouTube and Facebook.

All are welcome to attend our services. At present there are currently 153 on the parish Electoral Roll, 105 live within the parish. Our in-person services have varied from around 5 to 25. Online attendance is almost impossible to measure, but our Sunday services usually have around 70 to 80 views.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2020 (continued)

Pastoral Care

During the pandemic, this aspect has become even more significant. From the beginning of lockdown in March 2020 we have tried to keep more regular contact with our church family and thanks to volunteers have offered practical assistance wherever possible within government guidelines. Much support and mutual care takes place in Home Groups. In the autumn we developed the Keeping in Touch Initiative for members of our church community not in home groups so that everyone in the church community is regularly contacted by a member of the church family. We have an active prayer chain, which continues to pray for those within the church community as well as prayer requests received from our website. Earley St Nicolas is part of the 'Earley Help Hub', an ecumenical organisation which coordinates the support for those in need within the whole of Earley.

Discipleship

We have a thriving network of Home Groups who have met virtually using Zoom or have kept in regular phone contact. Most groups continue to follow a course, meeting fortnightly for fellowship, prayer and teaching. Throughout 2020 we put out weekly videos on Facebook and YouTube on issues of faith and discipleship by the leadership team and members of the congregation. From July the Vicar has written a weekly email and a recorded a video clip on YouTube and Facebook. We held Advent sessions on Zoom. The Focus Youth Group continued to meet on Zoom throughout. In the summer youth groups were able to meet once again, and so alternated meeting in person and online from August onwards. The monthly 'Going Deeper' group continues to meet discussing theological issues.

Mission and outreach

Our increased online presence has changed the focus and possibilities of our mission and outreach. In 2020 we had fewer opportunities to engage with the community through face-to-face contact such as our 'Noah's Ark' group, Messy Church, and the school visits as well as our 'landmark' services such as those held on Good Friday, at harvest time and the Christmas crib service. We have begun to use our garden and our online presence to interact in new ways. We contributed to the Halloween trail in Earley with a window display in the garden and 'goody bags' for visitors. We ran a nativity trail and a family within the church created a range of nativity figures which were displayed in the garden during the Christmas season. We continued to support ReInspired with their work in schools. We expect to continue to focus on our online presence to engage with the community in new and imaginative ways, as we continue to invest in our technology.

Financial Review of the Year

This has been an extremely stressful year for all churches' finance, and St Nicolas is no exception. We are extraordinarily grateful to all our donors. It is due to their great generosity that we have been able to offset the significant drop in our income due to the Centre closure and the delayed start to the Montessori nursery. We would like to extend our warmest thanks and gratitude to all our donors who have continued to support us during this difficult time.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Annual Report for the year ended 31 December 2020 (continued)

The accounts show gross income for the year of £159,380, of which £131,554 related to unrestricted funds and a further £27,829 was received for restricted funds. Of this gross income, £71,365 was unrestricted planned voluntary giving and £17,177 was from Gift Aid received into the General Fund.

During the year, the church received a restricted donation of £10,000 to establish a Church Repair Fund, a donation of £6,000 towards the St Nicolas Centre and a new Youth Fund was also created. The Covid-19 pandemic had a significant impact on the church finances. Centre income dropped significantly due to the restrictions in place. The church made use of the government furlough scheme for five months and received £9,652 in furlough grant income grant.

The PCC took steps to reduce its expenditure in the light of reduced Centre income. Unrestricted expenditure fell from £206,632 to £157,102 with notable reductions in buildings and maintenance costs and in Centre running costs.

During the year, the net movement on unrestricted funds was a decrease of £16,744 and the net movement on restricted funds was an increase of £16,216. Total funds fell by £528 to £1,229,421. The PCC took the difficult decision to restrict our outward giving due to the unprecedented circumstances of the pandemic. We will review this during 2021, hoping that we can return to our previous level of giving.

Reserves Policy

The PCC considers that it is appropriate to maintain a balance on free reserves equivalent to approximately three to four months of unrestricted expenditure to meet its needs, including its legal and constructive obligations and to smooth out fluctuations in cash flow. This is approximately £40,000. The balance of the General Fund at 31st December 2020 was £37,809.

As in previous years, the PCC has transferred £4,000 into the Major Repairs fund. The balance of the designated Major Repairs fund at the year-end was £10,140.

Investment Policy

It remains our policy to invest our funds balances with the Central Board of Finance (CBF) Church of England Deposit fund.

Volunteers

We should like to thank all who work so hard to make our church the lively and vibrant community it is. We want to thank the current church wardens, John Louth, Wendy Neale, and Julia Jones together with Robert Bryce who stepped down at the APCM in September. They have worked tirelessly on our behalf. And to the members of the PCC for their valuable contribution to our ministry and for keeping the church running.

Administrative Information

St Nicolas Church, Earley is situated on Sutcliffe Avenue in Earley. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Nicolas Church, Sutcliffe Avenue, Earley, Reading RG6 7JN.

The Parochial Church Council (PCC) was registered as a charity in England and Wales on 15 September 2010, under registration number 1138037.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2020 (continued)

Trustees

Name	Position	Term	
		Start	End
Revd April Beckerleg	Chair	July 2020	
Revd Libby Newman	Clergy		
Emma Major	Licensed Lay Minister		
Wendy Neale	Vice Chair to Sept 20	2018	2021
	Co-Churchwarden from Sept 20		
John Louth	Churchwarden	2019	2021
Julia Jones	Co-opted to Sept 20	2019	2021
	Co-Churchwarden from Sept 20		
Robert Bryce	Churchwarden, Deanery Synod	2019	Sept 20
Elizabeth Fielding	Elected Member, Treasurer	2018	2021
Jenny Bryce	Deanery Synod Member	2017	2023
Elaine Spratling	Deanery Synod Member	2017	2023
John Davies	Deanery Synod Member	Sept 20	2023
Doug Walrond	Deanery Synod Member	2019	Sept 20
Peter Jeal	Elected Member	2019	2020
Denise Rees	Elected Member	2017	2023
Helen Kenyon	Elected Member	2018	March 20
Roger Hepburn	Elected Member	2018	Dec 20
David Pooler	Elected Member	2018	2022
Eleanor Gunbie	Elected Member	Sept 20	2023
Peter Kemm	Elected Member	Sept 20	2023
Julie Hull	Co-opted to Sept 20	2019	2022
	Elected from Sept 20		
Johanna Oldach	Co-opted member	Sept 20	2021

Non-Trustee members of PCC

Helen Brown	Secretary	2019
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Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

Members of the Parochial Church Council (PCC) are either ex officio or elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The appointment of PCC members is governed by and set out in the Church Representation Rules. Elected members are elected by those members of the various congregations of the church who are on the electoral roll of the church. All Church attendees are encouraged to register on the Electoral Roll and hence are eligible to stand for election to the PCC. In addition, members may be co-opted as necessary.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS
Annual Report for the year ended 31 December 2020 (continued)

Structure and Governance

Functions and purpose of the PCC

The PCC is a body corporate in its own right; in other words it has a legal status to which attach certain rights and duties. The key to the role of the PCC lies first of its general functions: co-operation with the vicar in promoting in the parish the whole mission of the church. Other powers, rights and responsibilities include: responsibilities for the financial affairs of the church, the care, maintenance, preservation and insurance of the fabric of the church and its goods; the care and maintenance of any churchyard; to decide jointly with the vicar forms of service to be used.

Standing Committee

This is the only committee required by law. It meets as and when necessary.

Other Committees

The PCC appoints sub-committees from time to time, who are all responsible to the PCC and report back regularly.

Where appropriate the PCC delegates a level of financial responsibility to individual committees.

The PCC follows the Diocese of Oxford Safeguarding Training Requirements.

The PCC has a designated safeguarding officer.

Approved by the PCC on 2021 and signed on their behalf by:

Revd April Beckerleg

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Statement of Financial Activities (SOFA) for the year ended 31st December 2020

All figures in £	Note	2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income and Endowments from:						
Donations and Legacies	A1	106,250	27,809	-	134,059	157,262
Charitable Activities	A2	3,171	-	-	3,171	4,291
Other Trading Activities	A3	21,993	20	-	22,013	49,928
Investments	A4	140	-	-	140	604
Total Income and Endowments		131,554	27,829	-	159,383	212,085
Expenditure on:						
Raising Funds	B1	-	-	-	-	1,085
Charitable Activities	B2	157,102	2,809	-	159,911	213,515
Governance costs		-	-	-	-	3,065
Total Expenditure		157,102	2,809	-	159,911	217,665
Net Gains/(Losses) on Investments		-	-	-	-	-
Net Income/(Expenditure)		(25,548)	25,020	-	(528)	(5,580)
Transfers between Funds		8,804	(8,804)	-	-	-
Other Recognised Gains/(Losses)						
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-	-
Net Movement in Funds		(16,744)	16,216	-	(528)	(5,580)
Reconciliation of Funds:						
Total Funds brought forward		1,210,641	9,308	10,000	1,229,949	1,232,463
Total Funds carried forward		1,193,897	25,524	10,000	1,229,421	1,229,949

- ♦ The statement of financial activities includes all gains and losses recognised in the year.
- ♦ All income and expenditure derives from continuing activities.
- ♦ See Note G3 for the comparative SOFA

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Balance Sheet as at 31st December 2020

All figures in £	Note	2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fixed Assets:						
Tangible Assets	C1	1,175,456	-	-	1,175,456	1,201,864
Total Fixed Assets		1,175,456	-	-	1,175,456	1,201,864
Current Assets:						
Debtors	D1	7,829	1,095	-	8,924	18,504
Cash at Bank and in Hand	D2	41,242	25,524	10,000	76,766	60,479
Total Current Assets		49,071	26,619	10,000	85,690	78,983
Liabilities:						
Creditors: Amounts falling due within a year	E1	14,259	-	-	14,259	21,267
Net Current Assets or Liabilities		34,812	26,619	10,000	71,431	57,716
Total Assets less Current Liabilities		1,210,268	26,619	10,000	1,246,887	1,259,580
Creditors: Amounts falling due after one year	E2	17,466	-	-	17,466	29,632
Provisions for Liabilities		-	-	-	-	-
Total Net Assets or Liabilities		1,192,802	26,619	10,000	1,229,421	1,229,948
The Funds of the Charity:						
Endowment Funds	F1				10,000	10,000
Restricted Income Funds	F2				26,619	9,308
Unrestricted Funds	F3				1,192,802	1,210,641
Total Charity Funds					1,229,421	1,229,949

Approved by the Parochial Church Council on 18 April 2021

Revd April Beckerleg (PCC Chair)

John Louth (Churchwarden)

Wendy Neale (Churchwarden)

Julia Jones (Co-Churchwarden)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Cashflow Statement as at 31st December 2020

All figures in £	Note	2020	2019
Cash Flows from Operating Activities:			
Net Cash provided by (used) Operating Activities	I1	30,729	17,046
Cash Flows from Investing Activities			
Dividends, interest and rents from investments		140	604
Proceeds from the sale of Property, Plant & Equipment		-	1,000
Purchase of Property, Plant & Equipment		(1,550)	(36,040)
Proceeds from Sale of Investments		-	209
Net Cash provided by (used in) Investing Activities		(1,410)	(34,227)
Cash Flows from Financing Activities			
Repayments of Borrowing from Diocese		(13,032)	(57,300)
Net Cash Provided by (used in) Financing Activities		(13,032)	(57,300)
Change in Cash & Cash Equivalents in the Period		16,287	(74,481)
Cash at the Beginning of the Reporting Period	I2	60,479	131,895
Cash at the End of the Reporting Period	I2	76,766	57,414

I1: Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities

All figures in £	2020	2019
Net Income/(Expenditure) for the Reporting Period (as per the Statement of Financial Activities)	(528)	(5,580)
Adjustments for:		
Depreciation Charges	27,958	29,719
Dividends, Interest and Rents from Investments	(140)	(604)
Loss/(Profit) on the Sale/Disposal of Fixed Assets	-	3,104
(Increase)/Decrease in Debtors	9,580	(5,472)
Increase/(Decrease) in Creditors	(6,141)	(4,121)
Net Cash Provided by (used in) Operating Activities	30,729	17,046

I2: Analysis of Cash & Cash Equivalents

All figures in £	2020	2019
Cash in Hand	76,766	60,479
Total Cash & Cash Equivalents	76,766	60,479

1. Accounting Policies

1.01. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance 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 in October 2019; the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The PCC consider that there are no material uncertainties about the church's ability to continue as a going concern. Whilst income levels in 2021 are likely to be lower than in previous years due to the impact of COVID-19 and the resultant loss of hall income, the cash reserves are sufficient to meet all forecast expenditure for the next year.

1.02. Funds structure

In 2013, the Vicar and Churchwardens received a bequest from Pat Dummer for £1m which was held as an expendable endowment fund. The trustees decided to use the bequest to fund the building of the St Nicolas Centre, an exciting replacement for the ageing hall building. The Endowment was fully consumed in 2018.

The PCC has a second endowment, the Amos Sharp Fund, which can be used to purchase fixed assets for the Church. The capital sum of the endowment must be maintained in the long-term at the value of £10k.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are the St Nicolas Centre Fund, the Church Repair Fund and the Sue Watson Memorial Fund which is to be used to purchase items visible in the church.

Unrestricted income funds comprise those funds which the PCC are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the PCC, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in notes F1 to F3.

1.03. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Legacies are accounted for when the PCC is legally entitled to the amounts due. Entitlement is taken as the earlier of the date on which either: the church is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made or when a distribution is received from the estate. Investment income is accounted for when receivable.

All other income is recognised when it is receivable. All income is accounted for gross.

Notes to the Accounts for the year ended 31st December 2020 (continued)

1.05. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Parish Share is accounted for when due to be paid.

Grants payable are payments made to third parties in the furtherance of the charitable objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

1.06. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.07. Costs of raising funds

The costs of raising funds include any direct costs attributable to fundraising events or fundraising activities.

1.08. Charitable activities

Charitable activities include the cost of the Parish share, staffing the Parish Office, maintaining and heating the church and the halls and providing church services.

1.09. Tangible fixed assets and depreciation

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

All assets costing more than £500 are capitalised and valued at historical cost.

Depreciation is charged on assets on a straight-line basis over their estimated useful life as follows:

- o Furniture, fixtures, fittings and equipment: 5 years
- o Improvements to the Fabric of Buildings: 8 Years
- o Church Hall: 50 years

1.10. Pensions

The charity participates in a defined contribution pensions scheme, administered by Nest. Contributions in respect of this scheme are charged to the Statement of Financial Activities for the year in which they are payable. Timing differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

A1: Donations & Legacies

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Income from Standing Orders		69,512	7,085	-	76,597	72,148
Income from Envelopes		1,853	-	-	1,853	4,167
Donations to the Plate		559	-	-	559	4,285
Other Donations		4,487	17,414	-	21,901	17,178
Give-as-you-Earn		3,010	-	-	3,010	717
Grants	A1.1	9,652	-	-	9,652	35,978
Gift Aid Recovered		17,177	3,310	-	20,487	22,789
Total Income from Donations & Legacies		106,250	27,809	-	134,059	157,262

A1.1: Grant income

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Furlough Grant		9,652	-	-	9,652	-
Grants for specific purposes		-	-	-	-	978
Other grants		-	-	-	-	35,000
Total Grant income		9,652	-	-	9,652	35,978

A2: Charitable Activities

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Church Fees		1,272	-	-	1,272	842
Servery income		378	-	-	378	1,655
Miscellaneous		1,521	-	-	1,521	1,794
Total Income from Charitable Activities		3,171	-	-	3,171	4,291

A3: Other Trading Activities

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Fundraising Events		30	-	-	30	2,152
Fundraising Activities		-	20	-	20	1,704
Income from Renting the Centre and Church		21,133	-	-	21,133	44,859
Income from services to Centre Hirers		830	-	-	830	1,213
Total Income from Other Trading Activities		21,993	20	-	22,013	49,928

A4: Investments

All figures in £

		2020				2019
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Bank Interest		140	-	-	140	604
Total Income from Investments		140	-	-	140	604

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

B1: Raising Funds

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Events	-	-	-	-	1,085
Total Expenditure on Raising Funds	-	-	-	-	1,085

B2: Charitable Activities

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Parish Share	64,158	-	-	64,158	64,689
Staffing Costs	26,860	-	-	26,860	32,858
Clergy expenses	530	-	-	530	3,450
Building & Maintenance - Church and grounds					
Church	676	-	-	676	752
Grounds (including car park)	968	-	-	968	15,530
Miscellaneous	-	-	-	-	-
Buildings & Maintenance Total	1,644	-	-	1,644	16,282
Centre Running Costs					
Depreciation	24,450	-	-	24,450	28,385
Cleaning	3,400	-	-	3,400	5,460
Utilities	6,104	-	-	6,104	8,082
Repairs and maintenance	2,505	-	-	2,505	4,397
St Nicolas Centre build costs	-	2,340	-	2,340	2,887
(Gain)/Loss on Asset Disposal	-	-	-	-	3,104
Legal & professional fees	1,056	-	-	1,056	5,472
Advertising	49	-	-	49	69
Centre Expenditure Total	37,564	2,340	-	39,904	57,856
Church Running Costs					
Cleaning and refuse	1,644	-	-	1,644	2,024
Utilities	3,438	-	-	3,438	4,687
Insurance (including Centre insurance)	3,370	-	-	3,370	3,300
Photocopier	3,300	-	-	3,300	4,130
Other office costs	1,549	-	-	1,549	3,194
Telephone and IT costs	4,237	338	-	4,575	2,714
Bank Charges	97	-	-	97	66
Servery and catering costs	273	-	-	273	2,447
Depreciation	3,508	-	-	3,508	1,334
Church Running Costs Total	21,416	338	-	21,754	23,896
Subtotal carried forward	152,172	2,678	-	154,850	199,031

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

B2: Charitable Activities (cont'd)

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
<i>All figures in £</i>					
Subtotal brought forward	152,172	2,678	-	154,850	199,031
Marketing	-	-	-	-	-
Church Service Costs					
Altar Requisites	373	-	-	373	1,528
Flowers	152	-	-	152	1,286
Licences	674	-	-	674	733
Music costs including organ tuning	513	-	-	513	1,936
Miscellaneous	299	-	-	299	2,107
Church Service Costs Total	2,011	-	-	2,011	7,590
Grants / Outward Giving	1,918	-	-	1,918	3,065
Loan interest	672	-	-	672	2,598
Church Groups	329	131	-	460	1,231
Total Expenditure on Charitable Activities	157,102	2,809	-	159,911	213,515

B3: Grants / Outward Giving

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
<i>All figures in £</i>					
Christian Aid	24			24	24
RE Inspired	1,740			1,740	1,740
Embrace Middle East	144			144	144
Royal Berkshire Hospital	10			10	10
Jubilee Centre Zambia	-	-	-	-	1,147
Other Costs Total	1,918	-	-	1,918	3,065

C1: Tangible Assets

	Freehold Land and Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£
Cost			
At beginning of the year	1,256,038	31,955	1,287,993
Additions	-	1,550	1,550
Disposals	-	-	-
At the end of the year	1,256,038	33,505	1,289,543
Depreciation			
At beginning of the year	67,902	18,227	86,129
Disposals	-	-	-
Depreciation	24,450	3,508	27,958
At the end of the year	92,352	21,735	114,087
Net Book Value at beginning of the year	1,188,136	13,728	1,201,864
Net Book Value at end of the year	1,163,686	11,770	1,175,456

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

D1: Debtors

All figures in £

Prepayments and Accrued Income

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Gift Aid Claim	3,875	1,095	-	4,970	6,064
Prepayments	297	-	-	297	3,905

Other Debtors

Debtors for hall hire	160	-	-	160	4,891
Parish Share Rebate	3,497	-	-	3,497	3,449
Other debtors	-	-	-	-	195

Debtors Total

7,829	1,095	-	8,924	18,504
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D2: Cash at Bank and in Hand

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
HSBC Current Accounts	25,550	-	-	25,550	43,229
CCLA Deposit Account	15,692	25,524	10,000	51,216	17,250
Cash in Hand	-	-	-	-	-
Cash at Bank and in Hand Total	41,242	25,524	10,000	76,766	60,479

E1: Creditors, Amounts falling due within one year

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Trade Creditors	1,936	-	-	1,936	1,523
Accruals for Grants Payable	-	-	-	-	2,500
Short-Term Repayment of Diocese Loan	12,201	-	-	12,201	13,068
Taxation and Social Security	-	-	-	-	-
Other Creditors					
Service Fees	-	-	-	-	684
Other accruals	122	-	-	122	3,080
Deferred income	-	-	-	-	412
Creditors (within one year) Total	14,259	-	-	14,259	21,267

E2: Creditors, Amounts falling due after one year

All figures in £

	2020				2019
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
Loan Repayable to Diocese after one year	17,466	-	-	17,466	29,632
Creditors (after one year) Total	17,466	-	-	17,466	29,632

The loan was originally for £100,000 from the Oxford Diocesan Board of Finance and was used to help finance the building of the St Nicolas Centre. At 31st December 2020, £29,667 remained outstanding which is split between creditors falling due within one year and after one year. The final repayment is due in June 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

E3: Contingent Liability

The Church owes £10,000 plus VAT in retentions under the contract for the building of the St Nicolas Centre. However, the builders did not complete the snagging and they have since gone into liquidation so this sum is being disputed. In early March 2021, the church instructed consultants to handle this matter.

No accrual has been made for this sum as it is uncertain as to how much, if any, will actually become due. There remains a balance of £13,110 in the St Nicolas Centre restricted fund which will cover any amount which might finally become due.

F1: Endowment Funds

All figures in £

Amos Sharp Fund

F1.1

Opening Balance	Income	Expenditure	Transfers	Closing Balance
10,000	-	-	-	10,000
10,000	-	-	-	10,000

Total Endowment Funds

F1.1. The capital may be used to purchase fixed assets but must be rebuilt to £10,000. Any interest earned is transferred into general funds.

F2: Restricted Income Funds

All figures in £

Sue Watson Memorial Fund

F2.1

Loan fund

F2.2

Memory café

F2.3

Asset & maintenance fund

F2.4

Flower fund

F2.5

St Nicolas Centre

F2.6

Youth fund

F2.7

Church repair fund

F2.8

Opening Balance	Income	Expenditure	Transfers	Closing Balance
1,833	-	-	-	1,833
-	8,119	-	(8,119)	-
198	14	-	-	212
-	1,023	(338)	(685)	-
-	-	-	-	-
7,277	8,173	(2,340)	-	13,110
-	500	(131)	-	369
-	10,000	-	-	10,000
9,308	27,829	(2,809)	(8,804)	25,524

Total Restricted Income Funds

F2.1. Fund to purchase items visible in the Church.

F2.5. Fund for donations for flowers for the church

F2.2. Fund for donations for the repayment of the Diocesan Loan

F2.6. Fund to build new St Nicolas Centre

F2.3. Fund for donations to the Memory Café

F2.7. Fund for donations towards youth work

F2.4. Fund for donations for specific assets / maintenance costs

F2.8. Fund for donations for repairs to the church

F3: Unrestricted Funds

All figures in £

General Fund

Designated

Fixed Assets reserve

F3.1

Major Repairs Fund

F3.2

Total Designated Funds

Opening Balance	Income	Expenditure	Transfers	Closing Balance
2,777	131,414	(129,144)	32,762	37,809
1,201,864	1,550	-	(27,958)	1,175,456
6,000	140	-	4,000	10,140
1,207,864	1,690	-	(23,958)	1,185,596
1,210,641	133,104	(129,144)	8,804	1,223,405

Total Unrestricted Funds

F3.1 Fixed asset reserve: amounts put aside by the PCC to fund the fixed assets of the church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

F3.2: Major Repairs Fund

In 2013, the PCC created a designated Major Repairs fund to set aside monies to cover the expected costs of repairs and maintenance to the fabric of the church, the Centre and its grounds. During the year, an additional £4,140 was added to the fund. There is also a Restricted Fund of £10,000 available to be used for repairs to the Church (see note F2.8).

G1: Staffing Costs and Remuneration

All figures in £

	2020	2019
Salaries and Wages	26,428	32,595
Employers NI	-	-
Pension Costs	432	263
Total Staffing Costs	26,860	32,858

G2.1. The average number of employees in the year was 2 (2019: 3).

G2.2. No employees received emoluments over £60,000 during the current or prior year.

G2: Trustee and Staff Remuneration, Related Party Transactions, and Other Transactions

Trustee Remuneration

None of the trustees of the charity were paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee Expenses

In 2020, no trustees reclaimed expenses.

Trustee Donations

The total amount of donations received without conditions from trustees in the year was £18,750.

Related Party Transactions

None

Audit, Independent Examination and Other Financial Service Fees

There were no audit or independent examination fees paid by the charity in the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST NICOLAS

Notes to the Accounts for the year ended 31st December 2020 (continued)

G3: SOFA for the year ended 31st December 2019

All figures in £	Note	2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Income and Endowments from:					
Donations and Legacies	A1	140,127	17,135	-	157,262
Charitable Activities	A2	4,291	-	-	4,291
Other Trading Activities	A3	48,224	1,704	-	49,928
Investments	A4	318	286	-	604
Total Income and Endowments		192,960	19,125	-	212,085
Expenditure on:					
Raising Funds	B1	520	565	-	1,085
Charitable Activities	B2	206,112	7,403	-	213,515
Other	B3	-	-	-	-
Total Expenditure		206,632	7,968	-	214,600
Net Gains/(Losses) on Investments		-	-	-	-
Net Income/(Expenditure)		(13,672)	11,157	-	(2,515)
Transfers between Funds		35,065	(35,065)	-	-
Other Recognised Gains/(Losses)					
Gains/(Losses) on Revaluation of Fixed Assets		-	-	-	-
Net Movement in Funds		21,393	(23,908)	-	(2,515)
Reconciliation of Funds:					
Total Funds brought forward		1,189,247	33,216	10,000	1,232,463
Total Funds carried forward		1,210,640	9,308	10,000	1,229,948



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

St Nicolas Church, Earley PCC

On accounts for the year
ended

31 December 2020

Charity no
(if any)

1138037

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st December 2020**.

Responsibilities and
basis of report

As the charity's trustees, 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 Trust's 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

Signed:

Date:

6th June 2021

Name:

R A Sedgwick

Relevant professional
qualification(s) or body
(if any):

FCA. Fellow of the Institute of Chartered Accountants of England and Wales

Address:

42 Gloucester Avenue, Shinfield, Reading, RG2 9GA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None