

Charity Registration Number

1142767

Evesham Parochial Church Council

The Parochial Church Council of All Saints, Evesham with St Lawrence

Unaudited Financial Statements

For the Year Ended 31 December 2020

Evesham Parochial Church Council
Contents of the Financial Statements
For the Year Ended 31 December 2020

	Page
Report of the Trustees	1 - 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 28

Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Administrative Information

The PCC is a body corporate (PCC Powers Measures 1956, Church Representation Rules 2006) and is a charity registered with the Charity Commission. The correspondence address and key contact details are given below.

Registered charity number (England & Wales):	1142767
Registered office and Correspondence address:	Church House Market Place Evesham Worcestershire WR11 4RW
Office telephone:	01386 442213
E-mail:	office@evesham.church
Website:	www.eveshamparish.com

Day to day management is delegated to the Parish Administrator, Katy Tarplee.

Members of the PCC

Incumbent:	Reverend Andrew Spurr
Church Wardens:	Karen Sumpter (Resigned 06/09/2020) John Inwood Roberta Matthews (Appointed 06/09/2020)
Deanery Synod Representatives:	Karen Sumpter (Resigned 06/09/2020)
Members: (excluding ex officio)	Carol Sheehan Sue Hopkins (Resigned 06/09/2020) Rosie Grove John Liggitt Sheila Wilkinson Sara Greedy Clive Greedy Amy Cook-Hall (Appointed 06/09/2020) David Hall (Appointed 06/09/2020) Lee Fisher (Appointed 06/09/2020) John Ellis (Appointed 06/09/2020) Jayne Fleetwood (Appointed 06/09/2020)
Lay Chair of the Council:	Karen Sumpter (Resigned 06/09/2020)
Secretary:	Sara Greedy
Covenant Registrar:	Carol Sheehan
Disclosure and Barring Service (DBS) Registrar:	Carol Sheehan
Representatives to Churches Together:	Rosie Grove Roberta Matthews

Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2020 (continued)

Members of the PCC (Continued)

PCC members are appointed in accordance with the Church Representation Rules. The Incumbent, Church Wardens, Asum Lay Minister and Deanery Synod Representatives are ex-officio members of the PCC. Other members are elected at the Annual Parochial Church Meeting (APCM), or co-opted during the year.

Bankers, legal and other advisors:

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Independent Examiner:

Rob Richards FCA CTA FCCA
The Richards Sandy Partnership Ltd
Thorneloe House
25 Barbourne Road
Worcester WR1 1RU

Surveyor:

Alan Simcox
Nick Joyce Architects LLP
5 Barbourne Road
Worcester WR1 1RS

Objects and Activities

The primary object of all PCCs is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish of Evesham, All Saints with St Lawrence the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in All Saints and to become part of the parish community. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC has complied with its duty under section 17(5) of the Charities Act 2011 to have due regard to guidance on public benefit, published by the Charity Commission.

The PCC is aware of its duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC uses the 'Safeguarding Toolkit' provided in the diocese as a way of self-assessment to seek to ensure it fulfils that duty.

We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer;
- Providing opportunities to engage with the Gospel;
- Contributing to the spiritual and moral education of children through the Junior Church;
- Practical expression of faith including pastoral care and missional outreach; and
- Provision of sacred spaces and church buildings.

Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2020 (continued)

Objects and Activities (continued)

To facilitate this work it is important that we maintain the fabric of the Church of All Saints and adjoining Church House.

Structure, Governance and Management

In 2020 the PCC worked through the following committees:

Standing Committee

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. This committee comprises the Incumbent, the Churchwardens, the Treasurer and the Chair of the Finance Committee. The chair of this committee is the Reverend Andrew Spurr.

Liturgy and Mission Committee

Responsible for formulating mission policy for the PCC and for co-ordinating the working of the church's mission in appropriate liturgy. The chair of this committee is the Reverend Andrew Spurr.

Fabric Committee

Responsible for managing the repair and upkeep of the properties for which the PCC is responsible. The chair of this committee is John Inwood.

Finance Committee

Responsible for overseeing the finances of the PCC. The chair of this committee was Karen Sumpter until September. A new chair has yet to be appointed.

In 2020 the following organisations within the congregation actively supported the work and life of the church.

Bell Ringers' Guild

Responsible for the bell ringing in the Bell Tower (including prior to main services), for encouraging and training new ringers and for acting as host to visiting ringing groups. The key contact for this Guild is Chris Povey.

SmAll Saints

We have a monthly group called "Splash!" that meets on the first Sunday of the month from 3-4.30 pm. This is for children aged 4 to 11 years. Children younger are welcome to stay if a parent stays with them. Splash! is lively, with singing, stories and interactive bible based arts crafts and baking. There are prayers and a symbolic and actual sharing of food and drink together. During the last five minutes the children (and some adults) chase each other round the Church with water sprayers- echoes of spraying the congregation in baptism!

We then have regular events to celebrate the seasons usually these are around Easter, Halloween and Advent/Christmas. These have a seasonal theme and are similarly arts and crafts based with food and a service.

In August we arrange and supervise 3 coach trips out on Wednesdays. The aim is to offer reasonably priced days out over the summer holidays for parents that don't have access to a car. We only charge enough to cover the cost of the coach and subsidise larger families so that the size of family is not a barrier.

The key contact for SmAll Saints is Rosie Grove.

Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2020 (continued)

Structure, Governance and Management (continued)

Baptism

There are two of us who are church contacts for baptism and do visits prior to the baptism and follow up. The key contact is Rosie Grove.

The Tea Service

This takes place between 2-3pm every Friday in the Church. The aim is to support people living with dementia their friends and family but others are welcome. It consists of tea and cake served at small tables café style in Church. There is no charge and no need to book- just turn up. There are things to stimulate conversation and memories on the tables. There is often live music played on the grand piano. Towards the end of the hour a short ecumenical service that consists of well-known hymns/songs, a short thought for the day and prayer. This is managed with the support of Churches Together and Rosie Grove is the key contact for anyone who wants to come along to help.

Parish Magazine

Responsible for the production and distribution of the monthly parish magazine, including raising and collecting advertising income and subscriptions. The key contact is by e-mail to magazine@evesham.church

Flower Guild

Responsible for the flowers in the church. The key contact for this guild is Merry Privett.

Kneelers' Guild

Responsible for maintaining and replacing the kneelers in the church. The key contact for this Guild is Mary Brotherton.

Church Cleaning Guild

Responsible for the cleaning and presentation of the church. The key contact for this Guild is Glenda Harrison.

Church House and Walker Hall Trustees

Responsible for the Old part of Church House, Walker Hall, and the workshop. Chair: Andrew Spurr

Retreat House Trustees

Responsible for the Retreat House, currently rented to LaPorta Antiques. Chair: via All Saints Office

Friends of All Saints

Responsible for fundraising for costs acquired in running the church of All Saints. Chair: Sue Ablett

Evesham Parochial Church Council

Report of the Trustees For the Year Ended 31 December 2020 (continued)

Financial Review

The total of unrestricted voluntary giving has decreased this year to £29,729 compared to £38,269 in 2019. As illustrated in the table below, following the increase last year, the number of regular givers has decreased and the average decreased.

Year	Regular Giving (with Gift Aid)	Regular Giving (not Gift Aid)	Total Numbers	Total Regular Giving	Average Giving
2016	40	10	50	23,597	472
2017	31	7	38	21,473	565
2018	29	10	39	19,632	503
2019	29	9	38	24,262	638
2020	27	5	32	19,241	601

The “Goodbox”, installed in 2019, has generated receipts of £279 (August to December 2019: £230) during the year. This lower than expected figure reflects to closure of the church for much of the year and the resultant lower footfall of visitors.

Again, we have benefitted from the valuable support from John Martin’s Charity where we have received £19,265 in 2020 (£20,318 in 2019).

We received £2,000 of unrestricted legacies in 2020 (2019: £200)

Unrestricted income from activities for generating funds has decreased from £14,721 in 2019 to £7,480 in 2020. This large decrease reflects the reduction in the use of the Church and Church House by third parties, income from this has reduced by £2,610. In 2019 there was a receipt for the Insurance claim of £5,240 for repairs to the damaged window. The main income included in 2020 is two donations from the friends of £2,750 for stonework repairs to the gate and entrance porch and £1,000 for reprinting of the guide book.

There has been a very small reduction in income from our financial investments from £3,855 to £3,580.

The income from our property investments remained the same at £19,680 and continues to be a valuable contribution to our operating expenditure.

Our income from fees charged for wedding and funerals was lower at £1,735 (2019 £3,832) due to a reduced number of weddings.

There has been a decrease in the income from the Parish Magazine, but a decrease in costs has had the effect of reducing our net cost to produce and distribute the magazine from £681 in 2019 to £249 for 2020.

Investment management costs have increased from £2,301 in 2019 to £3,287 in 2020. This was due to maintenance costs at 16 Albert Road and a revaluation fee for the Vine Street property of £750. The net surplus realised from these investments was £16,393 (2019 - £17,379)

Donations for our Food Bank have increased substantially from £1,200 in 2019 to £10,572 in 2020. The costs of providing goods for the Food Bank have also increased from £4,107 to £4,845. The

Evesham Parochial Church Council

Report of the Trustees

For the Year Ended 31 December 2020 (continued)

demand for this service has seen a substantial increase and some of the current surplus funds will be used to improve the service facilities. The Trustees consider that these funds should now be classed as Restricted and this fund is now reported in Restricted Funds.

Ministry expenses have decreased to £2,019 (2019: £2,835). The costs of the ASUM Lay Missioner are shared with the parishes of St Peters (Bengeworth), St Andrew (Hampton) and All Saints (Evesham).

There has been a small increase in our insurance premiums. The total premium for 2020 was £7,190 (2019: £6,690).

The costs of Electricity and Gas have decreased from £9,924 in 2019 to £7,854 in 2020 reflecting the reduced use of the buildings during the year.

Expenditure on Caretaking has reduced following the retirement of our caretaker in June.

As advised last year, we have seen an increase in expenditure on Building Maintenance. The main items were: £4,034 Lighting in the Church; £1,246 CCTV and security improvements; £5,325 Update of Church House Communications and IT Facilities; and £2,982 Church House carpet replacements.

The Statement of Financial Activities (SOFA) shows that the PCC continues to have net unrestricted expenses exceeding income. In 2020, this amounted to £29,472 compared with £25,892 in 2019.

The trustees have reviewed the appropriate risks to the charity and recognise that loss of funding and voluntary income is a substantial risk facing the charity given the decreasing incoming resources year on year. They believe that a minimum of 12 months expenditure at current levels should be retained to ensure that the charity is able to continue its operations for a year should funding and donations become difficult to obtain. Total unrestricted expenditure for the year amounted to £117,786 and therefore current free reserves of £92,765 being 9.5 months expenditure (2019: 9.8 months). The trustees therefore confirm that the reserves policy has been exceeded and will work to ensure that the retained earnings remains above this level in the future.

It is essential that we continue to review both the raising of income and the reduction of our costs without reducing the level of mission that we currently undertake.

Evesham Parochial Church Council
Report of the Trustees
For the year ended 31 December 2020 (Continued)

Five Year Review

	2016 £	2017 £	2018 £	2019 £	2020 £
Giving, activities and other					
Voluntary income (giving)	42,472	42,614	38,120	39,629	40,571
Generating funds	7,205	15,717	6,578	14,721	7,480
Other income	3,589	4,416	5,992	3,832	1,735
Income giving/activities	53,266	62,747	50,690	58,182	49,786
Resources expended					
Parish share	50,731	39,029	40,986	30,652	31,265
Other expenses	231,758	131,404	93,126	99,889	92,094
Total resources expended	282,489	170,433	134,112	130,541	123,359
Net incoming/(outgoing) before investment income	(229,223)	(107,686)	(83,422)	(72,359)	(73,573)
Investment income	26,841	27,292	27,314	25,659	24,659
Net incoming/(outgoing) before grants and legacies	(202,382)	(80,394)	(56,108)	(46,700)	(48,914)
Grants and legacies					
Grant income	57,254	24,488	20,790	20,318	19,265
Legacies and memorials	5,251	-	200	200	2,000
Net incoming/(outgoing) resources	(139,877)	(55,906)	(35,118)	(26,182)	(27,649)

Designated Funds

The PCC has designated the following funds: Mission and Liturgy Reserve and Fabric Reserve. The policy on designated reserves is reviewed annually by the PCC. The analysis of designated funds includes reconciliations back to the headings in the main financial statements. Where items have not been assigned to a fund (notably fixed assets and the creditor for parish share) these are reconciling items.

Mission and Liturgy Fund

The Mission and Liturgy Fund is intended to provide funds to support the work of the PCC in promoting the whole mission of the church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of Evesham, All Saints and St Lawrence. The residential investment property, previously the curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund.

The fund had income of £8,485 (2019 £8,765) and expenses of £10,198 (2019 £9,545). The residential property was reviewed and its carrying value has not been changed. After a transfer from the unrestricted fund of £1,714, the balance on this fund at 31 December 2020 was £180,000 (2019 £180,000) representing the residential rental property.

Fabric Fund

The Fabric Fund is intended to provide funds to support the PCC in maintenance responsibilities for All Saints Church, Church House and the Bell Tower. As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings.

The existing investments, built up over many years through goodwill and generosity of the parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to help ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Reserve.

This fund had income of £16,347 (2019: £14,200) and expenditure of £35,468 (2019: £41,270). A transfer of £4,776 was made from the General Fund. After revaluation and disposal gains on investments of £8,098 (2019 gain of £55,962) the balance on this fund at 31 December 2020 was £273,197 (2019 £279,443), representing investment assets and cash.

Evesham Parochial Church Council
Report of the Trustees
For the year ended 31 December 2020 (Continued)

General Unrestricted Fund

All other accounts (assets, liabilities, income and expenses) have been allocated to the General Fund. The General Fund is maintained to cover any short-term excess of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of General Reserve. It is the policy of the PCC to hold a balance on the General Reserve equivalent to twelve months expected general expenditure (that is, expenditure not relating to mission, liturgy or fabric expenses and excluding parish share).

The fund had income of £58,636 (2019 £76,709) and expenses of £67,275 (2019 £71,844) including parish share of £31,265 (2019 £30,652). After transfers to designated funds and the write back of the parish share liability, the balance on this reserve was £60,493 (2019 £75,621).

Financial Review Summary

The statement of financial activities (SOFA) shows that unrestricted incoming resources amount to £83,469 (2019 £100,874). Unrestricted resources expended amounted to £112,941 (2019 £126,766) and net outgoing resources were therefore £29,472 (2019 £25,892). The principal funding sources are voluntary donations from congregation and investment income from CBF investment accounts.

Restricted incoming resources were £12,241 (2019 £3,484) and expenses £10,418 (2019 £3,774) leading to net restricted income of £1,823 (2019 income £290). The principal funding sources are voluntary giving and investment income.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2015 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Parochial Church Council on 16 th April 2021 and signed on its behalf by:

Revd Andrew Spurr

Independent Examiner's Report to the Trustees of Evesham Parochial Church Council

I report to the members on my examination of the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 11 to 28.

Responsibilities and basis of report

As the charities members 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 charity's accounts carried out under section 145 of the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Rob Richards FCA CTA FCCA
The Richard Sandy Partnership Ltd
Chartered Certified Accountants
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Evesham Parochial Church Council
Statement of Financial Activities
for the 12 months ended 31st December 2020

	Note	Unrestricted Funds £	Restricted Funds £	YTD Funds 2020 £	YTD Funds 2019 £
Income From					
Incoming resources from generated funds					
Voluntary income (giving)		29,729	10,842	40,571	39,629
Voluntary income (grants)		19,265	-	19,265	20,318
Voluntary income (legacies)		2,000	-	2,000	200
Other trading income		7,480	-	7,480	14,721
Investment income		23,260	1,399	24,659	25,659
Incoming resources from church activities		1,735	-	1,735	3,832
<i>Total incoming resources</i>	2 & 6	83,468	12,241	95,710	104,359
Expenditure On					
Raising funds					
Costs of generating voluntary income		1,053	-	1,053	2,849
Investment management costs		3,287	-	3,287	2,301
Church activities		77,336	10,418	87,754	94,740
Parish share		31,265	-	31,265	30,652
<i>Total resources expended</i>	3 & 6	112,941	10,418	123,359	130,542
Net outgoing resources		(29,473)	1,823	(27,649)	(26,183)
Other recognised gains/losses					
Gain on revaluation of investment properties		-	-	-	59,500
Realised gain on sale of investments		-	-	-	3,897
Unrealised gain on revaluation of investments		8,098	3,214	11,312	27,528
Write back historic Parish Share Liability					73,481
Net movement in funds		(21,375)	5,037	(16,338)	138,223
Reconciliation of Funds					
B/Fwd Balance		535,064	111,521	646,585	508,362
C/Fwd Balance		513,689	116,558	630,247	646,585

Evesham Parochial Church Council
Balance Sheet
as at 31st December 2020

	Note	Unrestricted funds	Restricted funds	As at December 2020	As at December 2019
		£	£	£	£
Fixed assets					
Tangible fixed assets	12	84,151	44,411	128,562	137,694
Investment properties	13	342,500		342,500	342,500
Investments	14	111,244	65,940	177,184	165,872
		<hr/>	<hr/>	<hr/>	<hr/>
		537,895	110,351	648,246	646,066
Current assets					
Debtors and prepayments					
Prepayments	16	556		556	564
Income tax recoverable		3,564		3,564	3,821
Debtors	15	87		87	87
Cash at bank and in hand		-	6,207	6,207	12,753
		<hr/>	<hr/>	<hr/>	<hr/>
		4,207	6,207	10,414	17,225
Liabilities: amounts falling due within one year					
Creditors	17	3,640	-	3,640	5,643
Accruals for utilities	18	14,351		14,351	11,063
Parish share		10,422		10,422	-
		<hr/>	<hr/>	<hr/>	<hr/>
		28,413	-	28,413	16,706
Net current assets					
		<hr/>	<hr/>	<hr/>	<hr/>
		(24,206)	6,207	(17,999)	519
Total net assets					
		<hr/>	<hr/>	<hr/>	<hr/>
		513,689	116,558	630,247	646,585
Funds					
		<hr/>	<hr/>	<hr/>	<hr/>
		513,689	116,558	630,247	646,585

Approved by the PCC on the 16th April 2021 and signed on their behalf by:

Reverend Andrew Spurr
Chairman of the PCC

John Inwood
Church Warden

The notes on pages 13 to 28 form part of these accounts

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

1. Accounting policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest pound.

The financial statements 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.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and volunteer services

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income from donations and grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable (i.e. when the PCC is legally entitled to the amounts due) with the following exceptions:

- (a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- (b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Voluntary income

Collections are recognised when received by or received on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Income tax recoverable under the Gift Aid Small Donations Scheme (GASDS), introduced on 6th April 2013, is recognised based on donations received to date.

Legacies to the PCC are recognised when the PCC is legally entitled to the amounts due.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020 (Continued)

Amounts received specifically for mission or for other charities are dealt with as restricted funds.

Income from investments

Dividends and interest are recognised when the charity is entitled to receipt.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are recognised on the valuation to fair value of those investments.

Government Grants

The Charities SORP states that where the conditions attached to a grant are within the charity's control and there is sufficient evidence those conditions may be met, then the incoming resources should be recognised as incoming resource. Where uncertainty exists as to whether the charity can meet conditions within its control, the grant should be deferred as a liability until certainty exists that the conditions imposed can be met.

Other income

Sales of books and guides, funds raised by events, parochial fees receivable and other income are recognised when received. All incoming resources are accounted for gross.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational and moral (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Governance costs relate to the cost of the independent examination of the accounts.

All other expenditure is recognised when incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property and repair of such property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act (2011). All expenditure incurred during the year on consecrated or benefice buildings or on repair of moveable church furnishings is recognised as an expense.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. These assets are listed in the church's inventory which can be inspected at any reasonable time. These assets are not valued as there is insufficient reliable cost information relating to such inalienable property and conventional valuation approaches lack sufficient reliability.

Functional fixed assets

Fixed assets other than investment assets and investment properties are not revalued. There is insufficient information available for assets acquired prior to 2002 and therefore such assets are not valued in the financial statements. All such expenditure has been written off when incurred.

Following FRS102 the cost of the land of the Church House extension is not depreciated.

FRS102 states that where an asset comprises a number of different components with differing life spans, then each component should be depreciated over its individual life span. The Church House extension comprises a number of different components (roof, structure, kitchen, etc). The historic cost of these individual components is not available while the total historic cost is known.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020 (Continued)

Indicative allocation figures have been sourced with respect to housing from the National Housing Federation (NHF) (in conjunction with valuers Savills). While the Church House extension is clearly not a residential dwelling, the property is considered to be sufficiently comparable for these figures to be adopted as the basis for a reasonable allocation and the development of appropriate policies by the PCC. These policies have been reviewed and amended following professional guidance.

Church House comprises a number of different components each of which is depreciated on a straight-line basis with the following estimated useful economic lives:

- Structure - 150 years
- Roof - 80 years
- Electrics - 25 years
- Windows & doors - 30 years
- Electrical heating - 30 years
- Bathrooms - 40 years
- Kitchen units - 25 years
- Church Chairs – 10 years

The useful economic life of selected components of the Church House extension exceeds 50 years. As per FRS102 these assets are subject to an annual impairment review performed either by the treasurer or by the Finance Committee. The heating system used within the church is depreciated on a straight line basis over an estimated life of 25 years. This policy has been revised with the asset life being extended from 10 years to 25 years reflecting professional opinion following the servicing of the boiler in 2012.

The church lighting scheme is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This scheme became operational in December 2008.

The heating system used in Church House is depreciated on a straight line basis at 10% per annum (estimated life of 10 years). This system became operational in December 2008.

Individual items of equipment with a purchase price of £500 or less are written off when acquired.

Investment assets

Investments are valued at fair value at 31 December. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate. Investment properties are valued at the trustee's best estimate of fair value.

As the lease on the residential investment property is relatively short, this property is valued at comparable average property prices in a reasonable market. The valuation is based on a set of valuations, recent house sales of comparable local properties and Halifax house price inflation. Unrealised gains or losses on revaluation are credited or debited to the fund to which they relate.

Liabilities

Liabilities are included in the accounts as soon as recognised.

Where a government grant has been received, but the related expenditure has not been incurred, then that grant is recognised as a creditor. Please note that such grants are repayable to the relevant grant-making body if the conditions of use are not met.

Provision for Liabilities and Charges

In line with SORP where the PCC has earmarked part of its unrestricted funds for a particular future purpose, this intention to expend funds in the future is not recognised as a provision for a liability in the accounts.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020 (Continued)

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Funds

Reserves are held in order to support and advance the responsibilities of the PCC.

Restricted Funds

Restricted funds represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the 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 balances remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

The PCC endeavours to ensure that costs which can be properly attributed to restricted funds are charged to those funds. Note 3 details the basis and movement of restricted funds.

Unrestricted funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted. Note 3 details the funds designated by the PCC (and where applicable detailing the reserve to be maintained) and transfers between funds.

Transfers between designated funds

Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

The policy of the PCC is to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Evesham Parochial Church Council

for the 12 months ended 31st December 2020

2 INCOMING RESOURCES

	Unrestricted General Fund £	Designated Mission & Liturgy Fund £	Fabric Fund £	YTD 2020 £	YTD 2019 £
Voluntary income (giving)					
Planned giving:					
Gift Aid donations	12,076			12,076	19,001
PGS Scheme	7,165			7,165	-
Income tax recoverable	4,364			4,364	5,261
Gift Aid Small Donations Scheme	975			975	2,171
Collections at all services	1,995			1,995	6,307
Other donations	733			733	3,711
Fabric box	289			289	1,588
Goodbox	279			279	230
Job Retention Scheme Grant	1,854			1,854	-
	<u>29,729</u>	<u>-</u>	<u>-</u>	<u>29,729</u>	<u>38,269</u>
Voluntary income (grants)					
John Martin's Charity	19,265			19,265	20,318
	<u>19,265</u>	<u>-</u>	<u>-</u>	<u>19,265</u>	<u>20,318</u>
Voluntary income (legacies)					
Legacies	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>200</u>
Activities for generating funds					
Parish magazine sales		157		157	216
Parish magazine advertising		647		647	820
Sale of parish guides and books	110			110	98
Social events (including fête)	-			-	1,035
Hire of Church and Church House	1,855			1,855	4,465
Other income	961		3,750	4,711	8,088
	<u>2,926</u>	<u>804</u>	<u>3,750</u>	<u>7,480</u>	<u>14,721</u>
	-				
Investment income					
Income from investments	2,983		597	3,580	3,855
Rent receivable from:					
Commercial investment property			12,000	12,000	12,000
Residential investment property		7,680		7,680	7,680
	<u>2,983</u>	<u>7,680</u>	<u>12,597</u>	<u>23,260</u>	<u>23,535</u>
Income from church activities					
Fees	<u>1,735</u>			<u>1,735</u>	<u>3,832</u>
Total incoming resources	<u>58,638</u>	<u>8,484</u>	<u>16,347</u>	<u>83,469</u>	<u>100,874</u>

Evesham Parochial Church Council

for the 12 months ended 31st December 2020

3 RESOURCES EXPENDED

	Unrestricted	Designated		YTD	YTD
	General	Mission &	Fabric	2020	2019
	Fund	Liturgy	Fund	£	£
	£	£	£		
Fundraising costs					
Cost of magazine		1,053		1,053	1,717
Cost of social events		-		-	1,131
	-	1,053	-	1,053	2,849
Investment management costs					
Rent collection for residential investment property		922		922	922
Property repairs of investment property		1,615	750	2,365	1,379
	-	2,537	750	3,287	2,301
Church activities					
Missionary and charitable giving:					
Home	-			-	4,107
Ministry:					
Ministry / clergy expenses		761		761	1,304
Cost of services		1,258		1,258	1,531
Insurance	1,915		5,275	7,190	6,690
Electricity and gas	4,974		2,880	7,854	9,924
Rent of Church House	1,800			1,800	1,800
Water Rates	83		83	165	124
Caretaking, cleaning wages and materials	2,456		4,898	7,354	12,641
Building maintenance			18,908	18,908	15,630
Depreciation	1,927		2,130	4,057	4,062
Music costs:					
Organists salary, organ and music costs		4,590	512	5,101	5,800
Sound system repairs and maintenance			33	33	1,466
Support costs:					
Office and secretarial expenses	14,781			14,781	15,580
Treasurer Fees	2,450			2,450	3,747
Cost of computer, printing, stationery, etc.	1,647			1,647	1,449
Photocopying costs	1,505			1,505	1,908
Other costs:					
Safeguarding/DBS	115	-		115	-
Independent examiner's fees	1,356			1,356	1,344
Sundry expenses	1,002	-		1,002	1,857
	36,010	6,608	34,718	77,336	90,964
Parish share					
Parish share	31,265			31,265	30,652
Total resources expended	67,275	10,198	35,468	112,941	126,765

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

4 RESOURCES, TRANSFERS AND ANALYSIS OF ASSETS

	Unrestricted Funds	Designated Funds		Total 2020	Total 2019
	General	Mission & Liturgy	Fabric		
	£	£	£	£	£
Total unrestricted incoming resources (Note 2)	58,638	8,484	16,347	83,469	100,874
Total unrestricted resources expended (Note 3)	(67,275)	(10,198)	(35,468)	(112,941)	(126,766)
Net incoming/(outgoing) resources before transfers	(8,637)	(1,715)	(19,121)	(29,472)	(25,892)
Transfers between funds	(6,489)	1,715	4,776	-	-
Net incoming/(outgoing) resources after transfers	(15,126)	-	(14,345)	(29,472)	(25,892)
Other recognised gains/(losses)					
Gain/(loss) on revaluation of investment property	-	-	-	-	59,500
Gain/(loss) on revaluation of income shares	-	-	6,851	6,851	15,699
Gain/(loss) on revaluation of income units	-	-	1,247	1,247	4,463
Realised gain/(loss) on sale of investments	-	-	-	-	416
Write back historic Parish Share Liability	-	-	-	-	73,481
Net movement in funds	(15,126)	-	(6,247)	(21,374)	127,667
Balance at 1 January 2020	75,621	180,000	279,443	535,064	407,397
Balance at 31 December 2020	60,495	180,000	273,197	513,690	535,064
Analysis of Assets					
Tangible fixed assets (at Net Book Value)					
Land of Church House extension	15,000	-	-	15,000	15,000
Church House extension structure	34,002	-	-	34,002	34,281
Church House extension roof	2,044	-	-	2,044	2,083
Church House extension fittings	65	-	-	65	100
Church House extension electrical heating	46	-	-	46	63
Church House extension bathroom	476	-	-	476	515
Church House extension kitchen	32,247	-	-	32,247	33,764
Church Heating	-	-	271	271	2,401
	83,880	-	271	84,151	88,207
Investment properties					
Commercial investment property	-	-	162,500	162,500	162,500
Residential investment property	-	180,000	-	180,000	180,000
Investments	-	-	111,245	111,245	119,130
Debtors and prepayments					
Prepayments	523	-	33	556	564
Income tax recoverable	3,564	-	-	3,564	3,821
Debtors and prepayments	87	-	-	87	87
Cash at bank and in hand	-	-	-	-	(2,539)
Creditors					
Creditors	(3,640)	-	-	(3,640)	(5,643)
Accruals for utilities	(7,936)	-	(6,415)	(14,351)	(11,063)
Creditor for Parish Share			(10,422)	(10,422)	
	76,478	180,000	257,212	513,690	535,064

5 DESIGNATED FUNDS

Mission & Liturgy Fund

The designated Mission & Liturgy Fund is used to support the work of the PCC in promoting the whole mission of the Church (pastoral, evangelistic, social and ecumenical) in the ecclesiastical parish of All Saints, Evesham, with St. Lawrence.

The residential investment property, the old curate's house, has been allocated to this fund. Rental income from this property is used to maintain this asset and also to support mission and liturgy work. Any excess of income over expenditure is transferred to the General Fund. Any deficit on the Mission & Liturgy Fund is met by transferring surplus amounts from the General Fund.

An amount of £1,715 was transferred to the designated Mission & Liturgy Fund from the unrestricted General Fund according to PCC policy.

Fabric Fund

The designated Fabric Fund is intended to support the PCC in its maintenance responsibilities for All Saints' Church and the Bell Tower.

As might be expected of buildings of their age, and despite regular maintenance, substantial liabilities arise from time to time regarding the fabric of these buildings. The existing investments, built up over many years through the goodwill and generosity of parishioners, have been assigned to the maintenance and upkeep of the church buildings. These investments help ensure adequate realised income to fund expected repairs, running costs and capital improvements. Unrealised gains are retained in the assets to ensure an adequate future asset base. Any surplus of realised income over expected expense is transferred to the General Fund, and any deficit is addressed by a transfer from the General Fund.

An amount of £4,776 was transferred from the designated Fabric Fund to the unrestricted General Fund according to PCC policy.

General Fund

All other accounts (assets, liabilities, income and expense) have been allocated to the General Reserve. This fund is maintained to cover any short-term excesses of expenditure over income, unforeseen rises in expenditure and other financial contingency, and to provide adequate working capital so that the operations of the PCC can be maintained at such times. Parish share is paid out of the General Fund. It is the policy of the PCC to hold a balance on the General Fund equivalent to twelve months expected general expenditure.

General activity this last year resulted in a net expenditure of £15,126, while the balance on this fund is £60,495.

for the 12 months ended 31st December 2020

6 RESTRICTED FUNDS

	Restricted Bell Tower Fund £	Restricted Restoration Fund £	Restricted Collections Fund £	Restricted Carillon Fund £	Restricted Food Bank £	Restricted AW Education Fund £	YTD Restricted Funds 2020 £	YTD Restricted Funds 2019 £
Incoming resources								
Voluntary income - giving	-		270		10,572		10,842	1,360
LPWGS - Current Year	-						-	-
Investment income		1,399		-			1,399	2,124
Total incoming resources	-	1,399	270	-	10,572	-	12,241	3,484
Resources expended								
Church Activities								
Missionary and charitable giving:					4,845		4,845	
Overseas			357				357	1,269
Home			80				80	1,317
Fabric costs	-	-					-	1,128
Bank Charges	60						60	60
Depreciation		5,076					5,076	-
Total resources expended	60	5,076	437	-	4,845	-	10,418	3,774
Net incoming resources being net movements in funds	(60)	(3,677)	(167)	-	5,727	-	1,823	(290)
Other recognised gains/(losses)								
Unrealised loss on revaluation of investments		3,214					3,214	7,365
Realised Gain on disposal of investments							-	3,481
Net movement in funds	(60)	(462)	(167)	-	5,727	-	5,037	10,556
Balances at 1st January	2,790	107,731	176	(6)		830	111,521	100,965
Transfer from Restoration Fund to Carillon Fund		(6)		6			-	-
Balances at 31st December	2,730	107,263	9	-	5,727	830	116,558	111,521
Analysis of Assets								
Tangible Assets		44,411					44,411	49,487
Deposits	-	-	-	-		-	-	-
Cash at hand and in bank	2,730	12,896	9	-	5,727	830	22,192	15,292
Investments	-	49,955	-	-		-	49,955	46,742
Balances at 31st December	2,730	107,262	9	-	5,727	830	116,558	111,521

Sources of Restricted Funds

The 'Bell Tower' fund contains the balance of grants and donations given to help pay for the conservation and maintenance of the Bell Tower. Interest on these monies are retained in this fund.
The fund had no income in the year and expenditure of £60. The balance on the fund at the year end was £2,730.

The 'Restoration' Fund arises from a generous legacy given by Miss Sylvia Martin for church restoration in memory of her mother Mrs Cecilia Martin whose remains are interred here. The executrix of the estate wrote to the PCC in 2014 providing examples of appropriate possible expenses; including repairing the roof, rewiring the lighting system, or repairing the sound loop. The executrix commented: "I am quite sure that now – from a better place – Sylvia would approve whatever practical or even beautifying use was made of her money, provided that the work carried out could be ascribed by, say, a small plaque on the wall – as being in grateful memory of Cecilia Martin, who worshipped in this church, and her birth and death dates." The PCC considers the "Restoration" fund to apply to both All Saints' Church and the Bell Tower.

The fund had an income of £1,399 from investments and a depreciation charge of £5,076. The balance on the fund at the year end was £107,262 after revaluation of the investments.

6 RESTRICTED FUNDS (continued)

The 'Collections' Fund comprises collections for other charities. Income was £270 and expenditure of £437. The balance on the fund at the year end was £9

The "Foodbank" Fund consists of donations received for the purchase of food and other household goods for distribution to those in need. This fund was classified as designated in prior years and the trustees have reclassified it as restricted in 2020.

The fund had an income of £10,572 (2019: £1,200) and an expenditure of £4,845 (2019: £4,107). The sum of £5,727 is held in this fund to provide support for the foodbank (2019: £2,907 transferred from General Fund). The 'Carillon' Fund arose from monies received for the provision and maintenance of the carillon.

The 'AW Education' Fund is a fund to honour the commitment of Mr Whitehouse to Christian evangelism and ongoing spiritual development. Its purpose will be to provide funding assistance for materials to be used in catechesis and other programmes of education in the Christian faith. There were no transactions during the year and the balance of the fund remains at £830.

7 COLLECTIONS

The following collections, made during the year are all restricted:

Collections per Restricted Collections Fund	Overseas Giving included in SOFA	Home giving included in SOFA	Total 2020	Total 2019
Christingle (Children's Society)	-	10	10	235
Angel Tree (Long Lartin)	-	67	67	216
Charity Mission Morogoro	193	-	193	-
SWEP	-	-	-	70
Royal British Legion	-	-	-	358
Scout Parade	-	-	-	141
Christian Aid	-	-	-	340
Total	193	77	270	1,360

8 STAFF COSTS AND EMOLUMENTS

	2020	2019
Gross wages and salaries	21,694	28,145
Social security costs	311	-
Pension Contributions	204	189
Total	22,210	28,334

Average number of employees was equivalent to 1.0 (2019: 1.6) full time employees.

The PCC is currently exempt from the requirements of the Welfare Reform and Pensions Act 1999 to provide access to a stakeholder pension scheme as it employs fewer than five full time employees.

One employee is eligible to be enrolled in a stakeholder pension and this was actioned in April 2016.

No employee received remuneration in excess of £60,000.

The average number of employees (not full time equivalent) was 2.5 (2019: 3).

9 RELATED PARTY TRANSACTIONS

FRS 8 ("Related Party Transaction") requires disclosure of related party transactions if the transaction is material and not concluded under normal market. The Charities SORP states that "trustee remuneration or other benefit should always be regarded as material", and details require disclosure.

Mrs Carol Sheehan was employed between the 1st December 2013 and 31st March 2019 as parish administrator on a job share basis. Mrs Sheehan was a related party because she is a PCC member. In the current year Mrs Sheehan received a gross salary of £nil (2019:£1,632). There is no outstanding balance with this related party at the date of the Balance Sheet. There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

At the PCC Meeting held on the 19th October 2015, it was agreed that due to not being able to find a volunteer to act as PCC Treasurer that the post would be advertised and be a paid position. Mr J Liggitt of JL Accounting Services Ltd was appointed on the 1st November 2015 for a twelve month period at a fee of £4,480. Mr Liggitt was co-opted as a member of the PCC. Mr Liggitt's contract was extended in November 2016. From the 1st March 2019, the fees payable under this contract were reduced to £3,600 per annum. There is no outstanding balance with this related party at the date of the Balance Sheet. There are no provisions for doubtful debts, nor related write-offs, in connection with this related party.

With the exception of these two persons, no member of the PCC nor any connected person received any remuneration from the PCC.

Some members of the PCC, acting as agents for the PCC, made purchases on its behalf and were reimbursed for that expense. Some members of the PCC have also made donations to the PCC but the donors have not attached conditions.

10 COST OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

The amount payable to the independent examiner in respect of external scrutiny, for the year ended 31 December 2020 was £1,356 (2019: £1,344). The independent examiner was not paid for any other financial services.

11 FINANCIAL INSTRUMENTS

	2020	2019
Carrying amount of financial assets		
Debt instruments measured at amortised cost	6,294	12,840
Equity Instruments measured at cost less impairments	177,184	165,872
	<u>183,478</u>	<u>178,712</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>28,413</u>	<u>16,706</u>

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

12 TANGIBLE FIXED ASSETS

All restricted

	Church House extension	Church House extension	Church House extension	Church House extension	Church House extension	Church House extension	Church House extension	Church House extension	Church House	Church	Church	Church	Total
	land	structure	roof	electrics	fittings	extension electric heating	bathroom	kitchen	heating	heating	lighting	chairs	
Cost													
At 1 January 2020	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2020	15,000	41,814	3,136	2,091	1,045	522	1,568	37,938	10,259	53,256	37,937	50,756	255,322
Accumulated depreciation													
At 1 January 2020	-	7,533	1,053	2,091	945	459	1,053	4,174	10,259	50,855	37,937	1,269	117,628
Charge for year	-	279	39	-	35	17	39	1,518	-	2,130	-	5,076	9,133
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2020	-	7,812	1,092	2,091	980	476	1,092	5,692	10,259	52,985	37,937	6,345	126,761
Net Book Value													
At 31 December 2020	15,000	34,002	2,044	-	65	46	476	32,246	-	271	-	44,411	128,561
At 31 December 2019	15,000	34,281	2,083	-	100	63	515	33,764	-	2,401	-	49,487	137,694

Church House is not owned by the PCC but by the "Trustees of Church House and Walker Hall". In November 1908 a legal document between the Queen Anne Bounty, Dr Walker (Vicar of All Saints), the Bishop of Worcester, the Ecclesiastical Commissioners and nine named Trustees, transferred the "Old Vicarage" (now called Church House) from the Benefice to the Trust. In December 1908 the Walker Hall was added to the Trust. The objects of the Trust are to manage the building which is to be used by the Vicar (or officiating minister) and the Trustees for divine service, Sunday School, class, meeting or lecture room for religious instruction or secular instruction under the control of the Vicar, clerical meetings or committees of any society connected with the C of E, and other meetings or other objects or purposes having in view the spiritual, intellectual, moral or social wants of members of the C of E which the Officiating Minister and the Trustees jointly think desirable. The extension to Church House is the property of the PCC and is under the sole care and responsibility of the PCC.

In March 2017, the kitchen in Church House was completely replaced at a cost of £37,938. This is being depreciated over 25 years commencing April 2017.

The historic cost of the Church House extension (all components except the kitchen units) is £50,176. The total annual depreciation of all components is £409. At 31st December 2020 the net book value of all components of the Church House extension is £36,633 (at 31st December 2019 £37,042).

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

13 INVESTMENT PROPERTIES
All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2020 £	Total 2019 £
Carrying value at 1 January	180,000	162,500	342,500	342,500
Gain/(Loss) on revaluation of investment properties	-	-	-	-
Market value at 31 December	180,000	162,500	342,500	342,500

Valuation of residential investment property

Per Charities SORP, and in line with FRS 102 the residential property was professionally revalued to market in 2019 and reviewed this year. The Trustees believe the properties to be accurately valued at the year end.

This investment property is held primarily to provide an investment return and is not programme related.

Valuation of commercial investment property

The commercial investment property was professionally revalued in 2019 and reviewed this year.

Per Charities SORP, and in line with FRS 102, the commercial investment property has been valued at market value.

The property is leased under a 10 year lease which expires on 1st December 2024.

This investment property is held primarily to provide an investment return and is not programme related.

Historic Cost

All unrestricted

	Residential Investment Property £	Commercial Investment Property £	Total 2020 £	Total 2019 £
Historic cost	79,882	22,016	101,898	101,898

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

14 UK INVESTMENTS
Unrestricted

	Income Shares £	Income Units £	Total 2020 £	Total 2019 £
Carrying value at 1 January	99,626	19,504	119,130	111,554
Disposal of investments	-	-	-	(13,000)
Realised gain/(loss) on disposal of investments	-	-	-	416
Transferred to restricted	(15,985)		(15,985)	-
Unrealised gain/(loss) on revaluation	6,852	1,247	8,099	20,160
Market Value at 31 December	90,493	20,751	111,244	119,130

Restricted

	Income Shares £	Total 2020 £	Total 2019 £
Carrying value at 1 January	46,741	46,741	85,895
Disposal of investments	-	-	(50,000)
Realised gain/(loss) on disposal of investments	-	-	3,481
Transfer from unrestricted	15,985	15,985	-
Unrealised gain/(loss) on revaluation	3,214	3,214	7,365
Market Value at 31 December	65,940	65,940	46,741

Total Investments

177,184 165,871

The Charity Commission publication 'Charities and Reserves' (cc19) notes that in some circumstances there may be doubt as to whether a donation or legacy is a gift of income or endowment funds. This guidance goes on to note (p.15) that if any evidence exists, or can be inferred, from the circumstances of the donation or legacy, that a donor or testator had a specific intention one way or the other, the trustees must treat the gift or legacy accordingly. With this guidance in mind, a review was conducted in December 2013 of available documentation relating to the UK investment held by Evesham PCC.

The UK investments of income units relates to The Church Estate (St Lawrence)

The Church Estate (St Lawrence) fund was intended for "church expenses and upkeep" in connection with the Church of St Lawrence (per July 1927 form of application to the Charity Commission to authorize a sale). When this parish church was transferred to the Redundant Churches Fund (now called the Churches Conservation Trust) these funds were transferred to All Saints. This investment is still held.

In the light of the above it is clear that the UK investment of income units held by Evesham PCC are not restricted, the capital is available for use, and these funds are for general church purposes. Little documentation has been identified in relation to the history of the UK investment of income shares, but this is believed to relate to general church purposes for the parish.

Evesham Parochial Church Council
Notes to the accounts
for the year ended 31 December 2020

15	DEBTORS	Total	Total
	Unrestricted	2020	2019
		£	£
	LPWGS	68	68
	Sundry	19	19
		<u>87</u>	<u>87</u>
16	PREPAYMENTS	Total	Total
	Unrestricted	2020	2019
		£	£
	Prepayments		
	Prepaid water rates (church)	33	16
	Prepaid water rates (Church House)	33	16
	Prepaid music copyright	119	138
	Prepaid photocopier rental	104	104
	Prepaid telephone and broadband	-	61
	Prepaid alarm system	88	70
	Prepaid guard response	179	158
		<u>556</u>	<u>564</u>
17	CREDITORS	Total	Total
	Unrestricted	2020	2019
		£	£
	Creditor for independent examiner	1,320	1,284
	Creditor for treasurer	600	300
	Weddings & Funerals Control account	512	280
	Advertising Control Account	269	316
	Commercial investment rental creditor	(250)	750
	Creditor for Asum Lay Missioner	-	-
	Creditor for locking-up church	-	81
	Creditor for Church House cleaning	187	132
	Other creditors	1,002	2,500
		<u>3,640</u>	<u>5,643</u>
18	ACCRUALS	Total	Total
	Unrestricted	2020	2019
		£	£
	Accrual gas church	592	766
	Accrual gas church house	300	393
	Accrual electricity church	103	199
	Accrual electricity Church House	146	156
	Accrual electricity Bell Tower	15	25
	Accrual Church House rent	7,200	5,400
	Accrual telephone	16	10
	Accrual Church House insurance	5,969	4,054
	Accrual photocopier usage	11	60
		<u>14,351</u>	<u>11,063</u>

Evesham Parochial Church Council

Notes to the accounts

for the year ended 31 December 2020

19 FUNDS NOT INCLUDED IN THE ACCOUNTS

Bright Sparks, the Bellringers and the Choir accounts have not been included in these financial statements as they are under the control of their own respective organisations.

Vicars and Churchwarden funds, and the Vicar's discretionary funds, are not included in these accounts as they are held on trust, being available independently of the church for distribution to the poor.

20 CONNECTED CHARITIES

The "Friends of the Evesham Parish Church and the Bell Tower" (registered charity number 507102) is a charity connected to Evesham PCC. The objects of the society are "to co-operate with the Parochial Church Council in the preservation, adornment and general maintenance of the Evesham Parish Church and the Bell Tower, their activities and services, their ornaments and furnishings; to promote public interest in the Church and the Bell Tower, their history and their work."

The "Trustees of Church House and Walker Hall" is **not** a connected charity although the vicar is an ex-officio trustee and the trust administers Church House which is used by the PCC and Church Office.

The "Retreat House Trust" is **not** a connected charity. This Trust, which owns a property near Abbot Reginald's gateway, exists to maintain that property and to provide support for All Saints' Church. The trustees of the charity "Trustees of Church House and Walker Hall" are also trustees of the "Retreat House Trust" with the exception of the vicar (who traditionally, as a potential beneficiary of the charity, is not invited to sit as a trustee).

The "John Martin's Charity" (registered charity number 527473) is **not** a connected charity although the vicar is ex-officio a trustee. The PCC is a recipient of grants from this charity which are provided under a scheme sealed on 28th February 1989 which provides that: "a further sum of not less than £50 but not exceeding 5% thereof [i.e. total income] in or towards defraying the expenditure incurred by the Parochial Church Council of the Ecclesiastical Parish of All Saints and St. Lawrence, Evesham, in maintaining and repairing the church buildings and in otherwise furthering the religious and educational work of the Church of England in that ecclesiastical parish."

The "Chapel of St Mary Magdalene" is **not** a connected charity although the vicar is an ex-officio managing trustee. Under a scheme sealed on 18th June 1992, the income of this charity, after first defraying the cost of managing its investments, is applied "towards providing and maintaining facilities for public worship at Evesham Community Hospital and otherwise furthering the religious and other charitable work of the Church of England in or near Evesham."

The "Evesham Abbey Bell Tower Appeal Trust" (registered charity 1152780) is **not** a connected charity although a past PCC treasurer is the chair, secretary and treasurer of that charity. Under the trust deed (dated 5th July 2013) the charitable objects are: "to promote for the benefit of the public the preservation, conservation, protection and improvement of the Bell Tower, Evesham, Worcestershire, including its fabric, furnishings, fittings and function" and "to advance the education of the public in the appreciation, history, function, conservation and preservation of the Bell Tower, Evesham."