

ALL SAINTS, LOOSE PAROCHIAL CHURCH COUNCIL
REVENUE ACCOUNT
YEAR ENDED
31 DECEMBER 2020

LEVICKS
Chartered Accountants and Business Advisers
61 London Road
Maidstone
Kent ME16 8TX

ALL SAINTS, LOOSE PAROCHIAL CHURCH COUNCIL
YEAR ENDED 31 DECEMBER 2020

CONTENTS

	Page
Independent Examiner's Report	2
General Unrestricted Fund	3-4
Youth Restricted Fund	5
Barnabas Restricted Fund	6
Millennium Restricted Fund	7
Small Restricted Funds	8-9
Statement of Assets and Liabilities	10-11
Notes to the Accounts	12-13

ALL SAINTS, LOOSE PAROCHIAL CHURCH COUNCIL

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF ALL SAINTS,
LOOSE PAROCHIAL CHURCH COUNCIL**

I report on the accounts of All Saints, Loose Parochial Church Council for the year ended 31 December 2020, which are set out on pages 3 to 13.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

As explained in note 4 to the Financial Statements the aggregate amount of trustee donations without conditions has not been disclosed. The trustees have not, therefore, complied with the requirement in section 9.18 of the Charities SORP (FRS 102).

In connection with my examination, no material matters, except that referred to in the above paragraph, have come to my attention which give 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 contents 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 the independent examination.

I 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.

**These accounts have NOT yet been signed by the accountants.
The name and address of the accountants
has therefore been suppressed.**

DRAFT ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

General (Unrestricted) Fund Receipts and Payments Account

	2020	£	2019
<u>Receipts</u>			
<u>Voluntary Receipts</u>			
Gift aid	104,056		81,216
Non tax family purse	2,714		3,366
Income tax recovered	25,957		28,830
Plate	2,204		7,083
Christianity Explored	100		-
			120,495
		135,031	
<u>Fees and Other Receipts</u>			
Donations	14,110		10,137
Fundraising	204		396
PCC Fees	4,226		2,919
Printing	43		200
Fellowship	563		2,252
Bookstall	122		-
Gifts	-		15
Messy Church	10		-
VAT refunds	-		-
Investment income	108		121
Insurance claim	-		2,730
		19,386	18,770
Total Receipts		154,417	139,265
<u>Payments</u>			
<u>Grants – Missions and Charities</u>			
Christianity Explored	427		221
Passion 4 Life	-		-
		427	221
<u>Ministry Costs</u>			
Apprentice expenses	-		1,360
Parish share	87,149		77,088
Priest expenses	1,412		1,673
Vicarage expenses	2,269		65
Ministry training expenses	713		2,828
		91,543	83,014
Carried forward		91,970	83,235

YEAR ENDED 31 DECEMBER 2020

General (Unrestricted) Fund Receipts and Payments Account Cont'd

	2020	2019
	£	£
Brought forward	91,970	83,235
<u>Church Expenses</u>		
Lead theft	-	2,980
Heating, lighting and water	6,650	6,782
Insurance	3,166	3,217
Upkeep of services	1,499	2,537
Printing magazines etc	6,210	6,102
I. T. costs	1,662	301
Fellowship	1,405	3,591
Donations	8,065	8,216
Repairs and organ tuning	33	93
Messy Church	269	749
Building work and repairs	1,743	1,874
Kitchen and cleaning	506	465
Quinquennial work	-	2,010
Livestreaming	1,962	-
Toddler Praise	<u>9</u>	<u>-</u>
	33,179	38,917
<u>Fundraising and Publicity</u>		
Fundraising	187	-
Marketing	-	1,712
Bookstall	<u>337</u>	<u>290</u>
	524	2,002
<u>Church Management</u>		
Independent examiner fees	930	900
Parish office	1,176	1,162
Stationery	756	764
Secretary	9,498	7,511
PCC expenses	2,601	1,180
Bank charges	265	265
Parish weekend away	-	-
Loan repayments	1,440	1,440
Transfer to Youth Fund	<u>6,700</u>	<u>446</u>
	<u>23,366</u>	<u>13,668</u>
Total payments	<u>149,039</u>	<u>137,822</u>
Excess of receipts over payments	5,378	1,443
Transfer to Boiler Repair Fund	(2,928)	(2,737)
Transfer to High Leighs Fund	<u>-</u>	<u>(1,224)</u>
	2,450	(2,518)
Bank Current and Deposit Accounts as at 1 January 2020	<u>-</u>	<u>2,518</u>
Bank Current and Deposit Accounts as at 31 December 2020	<u>2,450</u>	<u>-</u>

YEAR ENDED 31 DECEMBER 2020

Youth (Restricted) Fund Receipts and Payments Account

	2020		2019
<u>Receipts</u>	£	£	£
<u>Voluntary Receipts</u>			
Gift aid	9,316		12,126
Non tax donations	1,285		300
Income tax recovered	<u>7,039</u>		<u>10,713</u>
		17,640	23,139
<u>Fees and Other Receipts</u>			
Dividends and interest	94		236
Families Minister	18,195		21,247
588 Loose Road – Rental	10,200		10,200
Transfer from General Fund	<u>6,700</u>		<u>446</u>
		<u>35,189</u>	<u>32,129</u>
Total Receipts		<u>52,829</u>	<u>55,268</u>
<u>Payments</u>			
Mortgage repayments	7,578		7,588
Insurance	558		520
Teaching materials	765		908
Training	-		-
Activities	384		588
Youth workers	22,493		20,159
Youth workers pension	969		938
Holiday club	566		(111)
Heating, lighting and water	-		-
Council tax	-		-
House expenses	892		1,742
Chapel contribution	1,500		3,000
Bank charges	60		60
Families minister	-		-
Families minister expenses	550		646
Families minister pension	-		171
2 Pearce Gardens	14,400		14,400
2 Pearce Gardens – heating, lighting & water	-		194
2 Pearce Gardens – Council tax	<u>-</u>		<u>(260)</u>
Total Payments		<u>50,715</u>	<u>50,543</u>
Excess of Receipts over Payments		2,114	4,725
Transfer from Reserve A/C (Apprentice fund)		<u>-</u>	<u>-</u>
		2,114	4,725
Bank Current and Deposit Accounts as at 1 January 2020		<u>50,177</u>	<u>45,452</u>
Bank Current and Deposit Accounts as at 31 December 2020		<u>52,291</u>	<u>50,177</u>

ALL SAINTS, LOOSE PAROCHIAL CHURCH COUNCIL
YEAR ENDED 31 DECEMBER 2020
Barnabas (Restricted) Fund Receipts and Payments Account

Page 6

	£	2020	£	£	2019	£
<u>Receipts</u>						
<u>Fees and other receipts</u>						
Dividends and interest		7		13		
Total Receipts		7		13		
<u>Payments</u>						
Donations	500		-			
Bank charges	-		-			
Total Payments		500		-		
Excess of Payments over Receipts		(493)		13		
Transfer from general fund						
Bank Current and Deposit Accounts as at 1 January 2020		2,083		2,070		
Bank Current and Deposit Accounts as at 31 December 2020		1,590		2,083		

YEAR ENDED 31 DECEMBER 2020

Millennium (Restricted) Fund Receipts and Payments Account

	£	2020	£	£	2018	£
Bank Current and Deposit Accounts as at 1 January 2020			106			106
			<hr/>			<hr/>
Bank Current and Deposit Accounts as at 31 December 2020			106			106
			<hr/>			<hr/>

ALL SAINTS, LOOSE PAROCHIAL CHURCH COUNCIL
YEAR ENDED 31 DECEMBER 2020

Page 8

Small (Restricted) Funds Receipts and Payments Accounts

	Bequest £	Trainee/ Apprentice Fund £	Zambian Support £	Zambian Church £	Zambian Orphans £	Boiler Repair Fund £
Bank current and deposit accounts as at 1 January 2019	-	4,733	-	-	-	3,850
<u>Receipts</u>						
Collections for missions and charities	-	-	450	450	1,560	1,510
Donations	-	700	-	-	-	-
Income tax recovered	-	-	113	113	390	963
Bequest	54	-	-	-	-	-
Fund raising	-	-	-	-	-	-
Transfer from general fund	-	-	-	-	-	2,737
Total Receipts	54	700	563	563	1,950	5,210
<u>Payments</u>						
Donations	54	3,700	563	563	1,950	-
Parish weekend away	-	-	-	-	-	-
Building works and repairs	-	-	-	-	-	9,060
Total Payments	54	3,700	563	563	1,950	9,060
Bank current and deposit account as at 31 December 2018/ 1 January 2020	-	1,733	-	-	-	-
<u>Receipts</u>						
Collections for missions and charities	-	-	413	413	1,320	-
Donations	-	1,050	-	-	-	-
Income tax recovered	-	-	100	100	330	-
Bequest	220	-	-	-	-	-
Transfer from general fund	-	-	-	-	-	2,928
Total Receipts	220	1,050	513	513	1,650	2,928
<u>Payments</u>						
Donations	220	-	509	509	1,650	-
Parish weekend away	-	-	-	-	-	-
Building works and repairs	-	-	-	-	-	2,928
Total Payments	220	-	509	509	1,650	2,928
Bank current and deposit account as at 31 December 2020	-	2,783	4	4	-	-

YEAR ENDED 31 DECEMBER 2020

Small (Restricted) Funds Receipts and Payments Account

	High Leighs £	Avant Ministries £	Zambian Education £	Australian Morrison's Fund £	TOTAL £
Bank current and deposit accounts as at 1 January 2019	-	206	120	63	8,972
<u>Receipts</u>					
Collections for missions and charities	-	200	965	1,970	7,105
Donations	-	-	-	-	700
Income tax recovered	-	50	271	312	2,212
Bequest	-	-	-	-	54
Fund raising	-	-	-	-	-
Transfer from general fund	1,224	-	-	-	3,961
Total Receipts	1,224	250	1,236	2,282	14,032
<u>Payments</u>					
Donations	-	456	1,356	2,345	10,987
Parish weekend away	1,224	-	-	-	1,224
Building works and repairs	-	-	-	-	9,060
Total Payments	1,224	456	1,356	2,345	21,271
Bank current and deposit accounts as at 31 December 2019 /1 January 2020	-	-	-	-	1,733
<u>Receipts</u>					
Collections for missions and charities	-	-	600	3,180	5,926
Donations	-	-	-	-	1,050
Income tax recovered	-	-	150	240	920
Bequest	-	-	-	-	220
Transfer from general fund	-	-	-	-	2,928
Total Receipts	-	-	750	3,420	11,044
<u>Payments</u>					
Donations	-	-	750	3,420	7,058
Parish weekend away	-	-	-	-	-
Building works and repairs	-	-	-	-	2,928
Total Payments	-	-	750	3,420	9,986
Bank current and deposit accounts as at 31 December 2020	-	-	-	-	2,791

YEAR ENDED 31 DECEMBER 2020

Statement of Assets and Liabilities

	General Unrestricted Fund	Youth Restricted Fund	Barnabas Fund Restricted Fund	Millennium Restricted Fund	Small Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£	£	£
<u>Cash Funds</u>							
CAF Cash Account	1,950	649	-	-	-	2,599	582
NatWest Current Account	-	178	-	-	2	180	225
CAF Deposit Account	-	25	-	-	-	25	25
NatWest Reserve Account	-	-	-	-	2,789	2,789	1,733
NatWest Barnabas Fund Account	-	-	373	-	-	373	373
CAF Youth Account	-	23	-	-	-	23	47
Millennium Account	-	-	-	106	-	106	106
CBF Deposit 1D - Youth	-	20,090	-	-	-	20,090	25,930
CBF Deposit 7D - General	-	31,326	-	-	-	31,326	23,368
CBF Deposit 8D - Barnabas Fund	<u>500</u>	<u>-</u>	<u>1,217</u>	<u>-</u>	<u>-</u>	<u>1,717</u>	<u>1,710</u>
Total Bank Current and Deposit Accounts	<u>2,450</u>	<u>52,291</u>	<u>1,590</u>	<u>106</u>	<u>2,791</u>	<u>59,228</u>	<u>54,099</u>
<u>Other Monetary Assets</u>							
Income Tax Recoverable	5,737	1,310	-	-	198	7,245	5,466
10 of those.com	775	-	-	-	-	775	-
High Leigh Deposit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,224</u>	<u>1,224</u>	<u>1,224</u>
Total debtors	<u>6,512</u>	<u>1,310</u>	<u>-</u>	<u>-</u>	<u>1,422</u>	<u>9,244</u>	<u>6,690</u>
<u>Assets Retained for the church's use</u>							
<u>Freehold Property</u>							
588 Loose Road (Purchase price 26 October 2011)	-	152,310	-	-	-	152,310	152,310
<u>Equipment – Stated at original Cost</u>							
Photocopier	4,480	-	-	-	-	4,480	4,480
Clavinova	1,399	-	-	-	-	1,399	1,399
Computer and Workstation	1,467	-	-	-	-	1,467	1,467
Computer	1,388	-	-	-	-	1,388	1,388
Old boiler/new boiler	9,060	-	-	-	-	9,060	9,060
TV Equipment	2,299	-	-	-	-	2,299	2,299
MacBook	1,200	-	-	-	-	1,200	1,200
Sound Desk	1,400	-	-	-	-	1,400	1,400
	<u>22,693</u>	<u>152,310</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,003</u>	<u>175,003</u>

YEAR ENDED 31 DECEMBER 2020

Statement of Assets and Liabilities Cont'd

	General Unrestricted Fund	Youth Restricted Fund	Barnabas Fund Restricted Fund	Millennium Restricted Fund	Small Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£	£	£
<u>Liabilities</u>							
Mortgage	-	45,224	-	-	-	45,224	49,679
Loan for spire	2,462	-	-	-	-	2,462	3,902
Independent examiner fees	930	-	-	-	-	930	900
Parish share before 2018	49,807	-	-	-	-	49,807	-
Parish share 2018	5,534	-	-	-	-	5,534	16,300
Balance of Parish share 2020	1,335	-	-	-	-	1,335	3,941
Due to Trainee/Apprentice Fund	-	-	-	-	-	-	3,000
Pension contributions	-	-	-	-	-	-	72
Livestreaming	250	-	-	-	-	250	-
	<u>60,318</u>	<u>45,224</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>105,542</u>	<u>77,794</u>

Approved by the PCC on2021 and signed on their behalf by:

.....
S A Price

PCC Chairman

.....
N Good

PCC Treasurer

YEAR ENDED 31 DECEMBER 2020

Notes to the accounts

- 1) The financial statements of the PCC have been prepared on a receipts and payments basis in accordance with the Church Accounting Regulations 2006, the Charities Act 2011 and the Charities SORP.
- 2) Mortgage interest paid for the year ended 31 December 2019 included in mortgage repayments totalled £3,122 (2019 - £3,379).
- 3) The loan for the spire is repayable over ten years and is interest free. The provider wishes to remain anonymous. The PCC consider it is not in the interests of the church to disclose this information.
- 4) In order to clear the Parish Share arrears for the year ended 31 December 2018 and prior years, All Saints Loose pay for the Curate's accommodation through the Youth Fund as agreed with the Canterbury Diocese. As at 31 December 2020 a liability of £55,341 is still to be paid under this arrangement

5) Analysis of Donations

	2020	2019
	£	£
Pastor Lazarous	2,980	3,000
Avant Ministries	750	3,000
Barnabus Fund	-	500
Australia	1,500	-
<u>Lent Boxes</u>		
Tear Fund	95	115
Church Mission Society	73	66
Missions to Seafarers	108	83
Church Army	59	52
<u>Charity Giving 2020</u>		
Demelza House	-	168
Children's Society	-	169
Mrs E Dodd – in connection with the children's society	-	13
Christian Vision for Men	-	350
GYP	-	350
SIM	-	350
KGP	1,500	-
CVM	500	-
Faith in Kids	500	-
	<hr/>	<hr/>
	8,065	8,216
	<hr/>	<hr/>

- 6) Payments made to PCC members during the year were as follows:

Reverend S and Mrs H Price were paid £14,400 in rental income in respect of 2 Pearce Gardens, Maidstone, the property being used to accommodate All Saints' Loose Curate. Reverend S Price is a trustee of All Saints Loose Parochial Church Council (the Charity).

During the year Mrs G Eldred was employed as a Youth Worker. She was paid a gross salary of £9,568. Mrs G Eldred is the wife of Mr R Eldred, a trustee of the Charity.

No other related party to the PCC has been paid or is payable remuneration from the funds of the PCC.

The aggregate of trustee donations without conditions has not been disclosed. The trustees believe that the amount involved is not significant when compared with the giving of all members of the Churches and that no undue influence is exercised by the trustees, individually or collectively, solely because of their giving. In addition, the collection of the data relating to the giving by individuals would risk breaching the confidentiality promised to church members in relation to their giving.

YEAR ENDED 31 DECEMBER 2020**Notes to the accounts (continued)****7) Pension arrangements**

All Saints Loose participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the Receipts and Payments Accounts in the year are contributions payable (2020: £969, 2019: £1,109).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation as at 31 December 2019 was underway as at 31 December 2020.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, All Saints Loose could become responsible for paying a share of that employer's pension liabilities.