

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

Cleverdons
Chartered Accountants & Business Advisors
7 The Broadway
Broadstairs
Kent
CT10 2AD

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FOR THE YEAR ENDED 31 DECEMBER 2020

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**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 their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC has the responsibility of co-operating with the clergy, promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

Significant activities

The Parish has continued to function well under the leadership of the Rev Musindi who works closely with the other parishes within the Broadstairs Group Ministry. The number of parishioners registered on the electoral roll as at 31 December 2020 was 132.

Mr. R. Collins fulfils the role of Treasurer, and the chairmanship of the Finance Committee is with T. Cheeseman, who oversees the financial dealings of the parish and ensures that the Parish share is paid in full.

The Parish of St Andrews is registered with the Charity Commission in its own right under the Charity Number 1163702.

The church has had a much-reduced attendance during COVID lockdown periods, and income has suffered accordingly. The Junior Church continues to flourish, although during the COVID-19 restrictions all contact has been by social media, and Messy Church and the Grapevine youth worship group have been suspended until COVID restrictions are lifted.

With the effects of the COVID-19 pandemic, most of the church's social and fundraising activities have been suspended.

The refurbishment of the Community Hall has almost been completed during the COVID-19 lockdown restrictions, and as a result there has been little income from the Hall.

Public benefit

The trustees have had due regard to the guidance published by the Charities Commission on public benefit.

FINANCIAL REVIEW

Financial position

The unrestricted funds show a surplus during the year of £3,026 (2019: £4,794). This leaves a surplus on unrestricted reserves carried forward of £24,864 (2019: £21,838)

The restricted funds show a deficit during the year of £142,778 (2019 surplus: £10,211) and has a deficit carried forward of £62,463 (2019: £80,315)

The Charity took advantage of the Covid-19 lockdown period to start work on the renovation of the church hall, using money raised, existing loans and a new loan of £40,000 from the Diocese to fund the project. Income generation from the rental of the hall is expected to start again in 2021.

The Restricted Building Fund is in deficit at 31 December 2020 by £62,733 due to the loans and building work retentions at that date. The Charity will continue fundraising so that these obligations can be paid from the Restricted Building Fund, but any shortfall in loan repayments will be financed out of the General Unrestricted Fund.

Investment and Reserves policy

The PCC uses specialist funds designed for the charity sector and are regarded as appropriate for current needs. The PCC retains funds in an interest bearing account.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

FINANCIAL REVIEW

Going concern

The unrestricted general fund has a surplus carried forward totalling £7,160 (2019: £6,364)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing documents are the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 2 January 1957.

Recruitment, appointment and training of new trustees

New trustees are selected from the members of the church electoral roll to give the charity a good mix of appropriate skills. Induction of new trustees involves spending time with existing trustees to understand how the charity works.

Organisational structure

Trustees of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The PCC of St Andrew's meets a minimum of six times a year and attends to all matters relating to St Andrew's. It is assisted by sub committees all of which have prescribed Terms of reference and agreed delegated authority. They report directly to the PCC. Additional meetings are arranged if necessary and day to day decisions are made by the St Andrews Leadership Team.

The PCC has responsibility for long term finance and for matters requiring Deanery or Diocesan approval.

The finances of St Andrew's are managed on a day to day basis by the Finance Committee and reports to the Leadership Team on a regular basis as well as making full reports to the PCC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1163702

Principal address

Reading Street
Broadstairs
Kent
CT10 3AZ

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees


Reverend P Musindi
G Silsbury (resigned 14/10/2020)
R Collins
D Foster
Mrs J Graham
Mrs P Long (resigned 14/10/2020)
Mrs F Pearse
S Kemp
T Cheeseman
Mrs M Daley
Mrs J Evans (resigned 14/10/2020)
P Evans (resigned 14/10/2020)
Mrs J Matterface
M Gerrard
Mrs S Flory (appointed 14/10/2020)
Mrs S Gough (appointed 14/10/2020)
Mrs R Tebbutt-Ford (appointed 14/10/2020)
Mrs B Wilson (appointed 14/10/2020)

Independent Examiner

Cleverdons
Chartered Accountants & Business Advisors
7 The Broadway
Broadstairs
Kent
CT10 2AD

St Andrew's Church is situated in Reading Street, Broadstairs, Kent. It is part of the Diocese of Canterbury within the Church of England. The correspondence address is The Parish of St Andrew's, 29 Reading Street, St Peter's, Broadstairs, Kent CT10 3AZ.

Approved by order of the board of trustees on 13/5/21 and signed on its behalf by:



Reverend P Musindi - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Reading Street

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Andrew, Reading Street (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

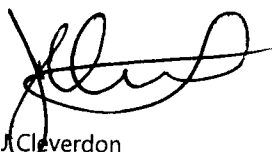
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust 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.



Mr J Cleverdon
Cleverdons
Chartered Accountants & Business Advisors
7 The Broadway
Broadstairs
Kent
CT10 2AD

Date: 13/5/2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Notes | Unrestricted funds £ | Restricted funds £ | Building Fund £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | | 94,387 | - | 25,000 | 119,387 | 89,571 |
| Charitable activities | | | | | | |
| Church hall | | 4,293 | - | - | 4,293 | 10,659 |
| Work of the Church Ministry | | 3,320 | - | - | 3,320 | 5,261 |
| Other trading activities | 2 | 3,029 | - | 295 | 3,324 | 23,021 |
| Investment income | 3 | 32 | - | - | 32 | 60 |
| Total | | 105,061 | - | 25,295 | 130,356 | 128,572 |
| EXPENDITURE ON | | | | | | |
| Raising funds | | 940 | - | - | 940 | 4,174 |
| Charitable activities | | | | | | |
| Church hall | | 6,066 | - | - | 6,066 | 8,702 |
| Work of the Church Ministry | | 91,215 | - | - | 91,215 | 100,691 |
| Renovation of church hall | | - | - | 171,887 | 171,887 | - |
| Total | | 98,221 | - | 171,887 | 270,108 | 113,567 |
| NET INCOME/(EXPENDITURE) | | 6,840 | - | (146,592) | (139,752) | 15,005 |
| Transfers between funds | 12 | (3,814) | - | 3,814 | - | - |
| Net movement in funds | | 3,026 | - | (142,778) | (139,752) | 15,005 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 21,838 | 270 | 80,045 | 102,153 | 87,148 |
| TOTAL FUNDS CARRIED FORWARD | | 24,864 | 270 | (62,733) | (37,599) | 102,153 |


The notes form part of these financial statements


**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**BALANCE SHEET
31 DECEMBER 2020**

| | Notes | Unrestricted funds £ | Restricted funds £ | Building Fund £ | 2020 Total funds £ | 2019 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | | |
| Debtors | 8 | 2,887 | - | - | 2,887 | 1,664 |
| Cash at bank and in hand | | 33,573 | 270 | - | 33,843 | 135,090 |
| | | <u>36,460</u> | <u>270</u> | <u>-</u> | <u>36,730</u> | <u>136,754</u> |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 9 | (11,596) | - | (32,733) | (44,329) | (34,601) |
| | | <u>24,864</u> | <u>270</u> | <u>(32,733)</u> | <u>(7,599)</u> | <u>102,153</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | | | | | |
| | | <u>24,864</u> | <u>270</u> | <u>(32,733)</u> | <u>(7,599)</u> | <u>102,153</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>24,864</u> | <u>270</u> | <u>(32,733)</u> | <u>(7,599)</u> | <u>102,153</u> |
| CREDITORS | | | | | | |
| Amounts falling due after more than one year | 10 | - | - | (30,000) | (30,000) | - |
| | | <u>24,864</u> | <u>270</u> | <u>(62,733)</u> | <u>(37,599)</u> | <u>102,153</u> |
| NET ASSETS | | <u>24,864</u> | <u>270</u> | <u>(62,733)</u> | <u>(37,599)</u> | <u>102,153</u> |
| FUNDS | 12 | | | | | |
| Unrestricted funds | | | | | 24,864 | 21,838 |
| Restricted funds | | | | | (62,463) | 80,315 |
| TOTAL FUNDS | | | | | <u>(37,599)</u> | <u>102,153</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 13-5-21 and were signed on its behalf by:


P Musindi - Trustee


R Collins - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in accordance with applicable charity law.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income and debtors

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

Debtors are amounts owed to the charity and are measured on the basis of their recoverable amount.

Expenditure and creditors

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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.

Creditors are amounts owed by the charity and are measured at the amount that the charity expects to have to pay to settle the debt.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Redundancy

Redundancy costs are recognised when they are paid.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. OTHER TRADING ACTIVITIES

| | 2020 | 2019 |
|--------------------|--------------|---------------|
| | £ | £ |
| Fundraising events | <u>3,324</u> | <u>23,021</u> |

3. INVESTMENT INCOME

| | 2020 | 2019 |
|--------------------------|-----------|-----------|
| | £ | £ |
| Deposit account interest | <u>32</u> | <u>60</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

| | 2020 | 2019 |
|--------------------|--------------|--------------|
| | £ | £ |
| Wages and salaries | <u>6,797</u> | <u>7,408</u> |
| | <u>6,797</u> | <u>7,408</u> |

Included within wages and salaries is £1,781 of redundancy costs.

The average monthly number of employees during the year was as follows:

| | 2020 | 2019 |
|---------------|----------|----------|
| | | |
| Administrator | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Building Fund £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|-----------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 76,205 | - | 13,366 | 89,571 |
| Charitable activities | | | | |
| Church hall | 10,659 | - | - | 10,659 |
| Work of the Church Ministry | 5,261 | - | - | 5,261 |
| Other trading activities | 22,292 | - | 729 | 23,021 |
| Investment income | 60 | - | - | 60 |
| Total | 114,477 | - | 14,095 | 128,572 |
| EXPENDITURE ON | | | | |
| Raising funds | 3,770 | 404 | - | 4,174 |
| Charitable activities | | | | |
| Church hall | 5,222 | - | 3,480 | 8,702 |
| Work of the Church Ministry | 100,691 | - | - | 100,691 |
| Total | 109,683 | 404 | 3,480 | 113,567 |
| NET INCOME/(EXPENDITURE) | 4,794 | (404) | 10,615 | 15,005 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 17,044 | 674 | 69,430 | 87,148 |
| TOTAL FUNDS CARRIED FORWARD | 21,838 | 270 | 80,045 | 102,153 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. INDEPENDENT EXAMINER

The amounts payable to the independent examiner were £900 (2019: £900) and relate solely to the independent examination.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------|--------------|--------------|
| | £ | £ |
| Other debtors | <u>2,887</u> | <u>1,664</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Other loans (see note 11) | 24,500 | 19,500 |
| Other creditors | 18,929 | 14,201 |
| Accruals and deferred income | 900 | 900 |
| | <u>44,329</u> | <u>34,601</u> |

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 | 2019 |
|---------------------------|---------------|----------|
| | £ | £ |
| Other loans (see note 11) | <u>30,000</u> | <u>-</u> |

11. LOANS

An analysis of the maturity of loans is given below:

| | 2020 | 2019 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Loans | <u>24,500</u> | <u>19,500</u> |
| Amounts falling between one and two years: | | |
| Other loans - 1-2 years | <u>10,000</u> | <u>-</u> |
| Amounts falling due between two and five years: | | |
| Other loans - 2-5 years | <u>20,000</u> | <u>-</u> |

The loans include £14,500 which are interest free loans, payable on demand that are to raise funds to renovate and modernise St Andrews Community Hall and improve the facilities in order to increase utilisation of the Hall and improve the range of activities it is able to support.

A loan of £40,000 was received from the Diocese during 2020 for the planned phase 2 hall extension. This loan is interest free and repayable over 4 years.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. MOVEMENT IN FUNDS

| | At 1/1/20 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/20 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | 6,364 | 3,458 | (2,662) | 7,160 |
| Building Fund | 2,706 | 2,192 | 8,686 | 13,584 |
| Voyagers | 161 | (130) | - | 31 |
| Junior Church | 201 | - | - | 201 |
| Reserves Fund | 10,044 | 2,000 | (10,000) | 2,044 |
| Fundraising | 613 | - | - | 613 |
| Hall General Fund | 909 | (1,321) | 412 | - |
| Book Fund | 251 | (1) | (250) | - |
| Car Fund | 589 | 642 | - | 1,231 |
| | <u>21,838</u> | <u>6,840</u> | <u>(3,814)</u> | <u>24,864</u> |
| Restricted funds | | | | |
| Building Fund | 80,045 | (146,592) | 3,814 | (62,733) |
| Fundraising | 270 | - | - | 270 |
| | <u>80,315</u> | <u>(146,592)</u> | <u>3,814</u> | <u>(62,463)</u> |
| TOTAL FUNDS | <u>102,153</u> | <u>(139,752)</u> | <u>-</u> | <u>(37,599)</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund | 93,431 | (89,973) | 3,458 |
| Building Fund | 2,353 | (161) | 2,192 |
| Voyagers | 1,670 | (1,800) | (130) |
| Reserves Fund | 2,000 | - | 2,000 |
| Hall General Fund | 4,607 | (5,928) | (1,321) |
| Book Fund | - | (1) | (1) |
| Car Fund | 1,000 | (358) | 642 |
| | <u>105,061</u> | <u>(98,221)</u> | <u>6,840</u> |
| Restricted funds | | | |
| Building Fund | 25,295 | (171,887) | (146,592) |
| | <u>130,356</u> | <u>(270,108)</u> | <u>(139,752)</u> |
| TOTAL FUNDS | <u>130,356</u> | <u>(270,108)</u> | <u>(139,752)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/1/19 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/19 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | 2,020 | 3,469 | 875 | 6,364 |
| Building Fund | 2,898 | (192) | - | 2,706 |
| Voyagers | 683 | (522) | - | 161 |
| Junior Church | 201 | - | - | 201 |
| Reserves Fund | 10,044 | - | - | 10,044 |
| Fundraising | 613 | - | - | 613 |
| Hall General Fund | (932) | 2,716 | (875) | 909 |
| Book Fund | 213 | 38 | - | 251 |
| Car Fund | 1,304 | (715) | - | 589 |
| | <u>17,044</u> | <u>4,794</u> | <u>-</u> | <u>21,838</u> |
| Restricted funds | | | | |
| Building Fund | 69,430 | 10,615 | - | 80,045 |
| Fundrasing | 674 | (404) | - | 270 |
| | <u>70,104</u> | <u>10,211</u> | <u>-</u> | <u>80,315</u> |
| TOTAL FUNDS | <u>87,148</u> | <u>15,005</u> | <u>-</u> | <u>102,153</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund | 98,885 | (95,416) | 3,469 |
| Building Fund | 563 | (755) | (192) |
| Voyagers | 3,929 | (4,451) | (522) |
| Hall General Fund | 11,032 | (8,316) | 2,716 |
| Book Fund | 38 | - | 38 |
| Car Fund | 30 | (745) | (715) |
| | <u>114,477</u> | <u>(109,683)</u> | <u>4,794</u> |
| Restricted funds | | | |
| Building Fund | 14,095 | (3,480) | 10,615 |
| Fundrasing | - | (404) | (404) |
| | <u>14,095</u> | <u>(3,884)</u> | <u>10,211</u> |
| TOTAL FUNDS | <u>128,572</u> | <u>(113,567)</u> | <u>15,005</u> |

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/19 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/20 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | 2,020 | 6,927 | (1,787) | 7,160 |
| Building Fund | 2,898 | 2,000 | 8,686 | 13,584 |
| Voyagers | 683 | (652) | - | 31 |
| Junior Church | 201 | - | - | 201 |
| Reserves Fund | 10,044 | 2,000 | (10,000) | 2,044 |
| Fundraising | 613 | - | - | 613 |
| Hall General Fund | (932) | 1,395 | (463) | - |
| Book Fund | 213 | 37 | (250) | - |
| Car Fund | 1,304 | (73) | - | 1,231 |
| | <u>17,044</u> | <u>11,634</u> | <u>(3,814)</u> | <u>24,864</u> |
| Restricted funds | | | | |
| Building Fund | 69,430 | (135,977) | 3,814 | (62,733) |
| Fundraising | 674 | (404) | - | 270 |
| | <u>70,104</u> | <u>(136,381)</u> | <u>3,814</u> | <u>(62,463)</u> |
| TOTAL FUNDS | <u>87,148</u> | <u>(124,747)</u> | <u>-</u> | <u>(37,599)</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund | 192,316 | (185,389) | 6,927 |
| Building Fund | 2,916 | (916) | 2,000 |
| Voyagers | 5,599 | (6,251) | (652) |
| Reserves Fund | 2,000 | - | 2,000 |
| Hall General Fund | 15,639 | (14,244) | 1,395 |
| Book Fund | 38 | (1) | 37 |
| Car Fund | 1,030 | (1,103) | (73) |
| | <u>219,538</u> | <u>(207,904)</u> | <u>11,634</u> |
| Restricted funds | | | |
| Building Fund | 39,390 | (175,367) | (135,977) |
| Fundraising | - | (404) | (404) |
| | <u>39,390</u> | <u>(175,771)</u> | <u>(136,381)</u> |
| TOTAL FUNDS | <u>258,928</u> | <u>(383,675)</u> | <u>(124,747)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

13. RELATED PARTY DISCLOSURES

The following trustees have made loans to the Church as part of the loan scheme to raise funds for the renovation of the Community Hall. The loans are interest free and payable on demand. No new loans were made by the trustees during the year.

The loans as at 31 December 2020 are:

Mr D Foster £500
Mrs J Graham £500
Mr T Cheeseman £500
Mrs J Matterface £250

The following loans from trustees were converted to donations during the year.

Mr G Silsbury £3,000
Mr R Collins £1,000

14. DESIGNATED FUNDS

Book Fund

Monies received from the sale of our book 'I can see', to be used for purely capital projects. This fund was closed on 31 December 2020 with any surplus funds being transferred to the General Fund.

Reserves Fund

Monies received from legacies, to be used purely for capital projects.

Building Fund

Donations received to be used for repairs or improvements to the church building.

Hall General Fund

Donations received to be used for church hall repairs or improvements.

Car Fund

Donations received to be used for the upkeep, repair or replacement of the vehicle used by the incumbent.

Junior Church

Donations received to be used by the Junior Church.

Fundraising

Donations received to be used in paying expenses of any fundraising activity.

Voyages Mission Group

Funds raised by the Mission Group to support projects in the UK and around the world.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

15. RESTRICTED FUNDS

Building Fund

The Building Fund has been for donations and legacies received to be used for the repairs or improvements to the Hall. During 2020 major repairs were carried out on the hall.

The Restricted Building Fund is in deficit at 31 December 2020 by £62,733 due to the loans and building work retentions owing at that date. The Charity will continue fundraising so that these obligations can be paid from the Restricted Building Fund, but any shortfall in loan repayments will be financed out of the General Unrestricted Fund.

The Restricted Building Fund deficit at 31 December 2020 consists of:

| | |
|-----------------------------|--------|
| Retentions on building work | 8,233 |
| Diocese loan | 40,000 |
| Other loans | 14,500 |
| | <hr/> |
| | 62,733 |
| | <hr/> |

Fund Raising

Restricted donations to be used in paying expenses of fundraising activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Collections, donations and other giving | 96,025 | 72,928 |
| Gift aid | 20,831 | 16,643 |
| Job Retention scheme | 2,531 | - |
| | <hr/> | <hr/> |
| | 119,387 | 89,571 |
| Other trading activities | | |
| Fundraising events | 3,324 | 23,021 |
| Investment income | | |
| Deposit account interest | 32 | 60 |
| Charitable activities | | |
| Fees from weddings and funerals | 3,320 | 5,261 |
| Church hall lettings | 4,293 | 10,659 |
| | <hr/> | <hr/> |
| | 7,613 | 15,920 |
| Total incoming resources | <hr/> | <hr/> |
| | 130,356 | 128,572 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Cost of fundraising activities | 940 | 4,174 |
| Charitable activities | | |
| Wages | 6,797 | 7,408 |
| Missionary and charitable giving | 1,800 | 4,450 |
| Diocesan Parish Share | 70,418 | 69,241 |
| Expenses of incumbent | 1,401 | 1,901 |
| Church running costs | 10,721 | 16,791 |
| Hall running costs | 4,819 | 4,968 |
| Church major repairs | 389 | - |
| Hall major repairs | 164,774 | 3,734 |
| Legal & professional fees | 7,149 | - |
| | <hr/> | <hr/> |
| | 268,268 | 108,493 |
| Support costs | | |
| Other | | |
| Independent examination | 900 | 900 |

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST ANDREW,
READING STREET**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | 2020 £ | 2019 £ |
|---------------------------------|-------------------------|----------------------|
| Total resources expended | <u>270,108</u> | <u>113,567</u> |
| Net (expenditure)/income | <u>(139,752)</u> | <u>15,005</u> |

