



**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, ROSS-ON-WYE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020**

REGISTERED CHARITY NO. 1163776

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE**
Registered Charity No.: 1163776

**Reports and Accounts
for the year ended 31 December 2020**

CONTENTS

Page No.

Annual Report	2 - 6
Independent Examiner's Certificate	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 17

REPORT OF THE TRUSTEES

For the year ending 31 December 2020

Aim and purposes

St Mary's Parochial Church Council (PCC) had the responsibility of cooperating with the incumbent, The Reverend Sean Semple, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC also has the responsibility for the maintenance and development of the church building and St Mary's Church Hall.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. Our services and worship put faith into practice through prayer and Scripture, music and sacrament.

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

- Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St Mary's and St Mary's Church Hall. Since March 2020 the Covid pandemic has forced us to move much of our work on-line, a move which has enabled us to reach people well beyond the parish of Ross-on-Wye.

Achievements and performance

Worship and prayer

The PCC has considered the need to extend the range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. The Thursday morning Eucharist plays an important role but our main efforts have been towards encouraging more young people to become part of the community at St Mary's.

Our Intergenerational Missioner has continued her work for the third of her five years appointment in the Parish, Toast and Toddle Club, LEAF Club and school's work with Sox ministry using sock puppets and Open the Book at Brampton Abbots C of E Primary School have all continued, Toast and Toddle and LEAF moving on-line as necessary. Other members of the Clergy Team assisted in holding Picnic Church on summer Sundays and in starting Messy Church in the autumn.

All are welcome to attend our regular services and the PCC is grateful to the Clergy Team for their work in the services that are offered and for the additional opportunities that are offered by way of Lent and Advent courses. The two regular Bible Study groups have met on-line, and an on-line Alpha course was successfully held in the autumn.

The church electoral roll is renewed every six years and following the full revision in early 2019 there are currently 128 parishioners on the roll, a large proportion of whom are resident within the parish. Three names have been removed through death.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE
Registered Charity No.: 1163776**

There is a rota of volunteers to visit all who are sick or unable to get out for any other reason and to keep them in touch with church life. During lockdowns members of the Ministry Team and volunteers have maintained contact with older and vulnerable parishioners by telephone

Deanery Synod

Three members of the PCC sat on the Deanery Synod during the year. The Deanery Synod provides the PCC with an important link between the parish and the wider structures of the Church.

The Reordering of the Church and the use of St Mary's Church Hall

Phase 2 3 of our reordering work in St Mary's Church was completed at the end of the year and involved the remodelling of the main, north, porch and doorway to provide a brighter, more welcoming entrance, fully accessible to the disabled.

The church hall is managed by the St Mary's Church Hall Committee on behalf of the PCC. Before the pandemic there were regular paying users of the hall. The two tenants have continued to occupy much of the first floor, with one room being retained for church use. Work is being investigated in order to improve disabled access to the building and this will be funded from our available reserves if charitable grants are not available.

The Ross-on-Wye Community Larder continues to operate successfully from the basement but the Job Club has had to close during the pandemic.

Grant making policy

The PCC have a policy of making donations of 5% of the income from other unrestricted giving including Gift Aid receipts under a pattern of regular giving or otherwise. The donations are made in support of both UK and overseas charities under the recommendation of either members of the PCC or the congregation of the church rather than in response to any applications made to the PCC. Although the decision is normally made towards the end of the accounting period each year, This year we delayed the payments pending a review of the way these grants are made.

Ecumenical relationships

The church is a member of Churches Together in Ross-on-Wye.

Financial review

Total receipts on unrestricted funds were £97,099 of which £53,067 was unrestricted planned voluntary donations, and a further £13,255 was from income tax recovery on Gift Aid. Our membership of the Parish Giving Scheme has improved the collection of tax repayments but we have still failed to enhance the level of donations to any significant extent. We have opened an account with PayPal which has enabled donations to be given on line and we also have a card reader situated by the North door to enable visitors to donate electronically.

We have received legacies and residue payments from Estates totalling £400 during the year and a generous grant of £1000 from the Ross Education Trust that is restricted to our educational work with children and young adults under the age of 25 years.

The freehold house at 3 Redwood Close, Ross-on-Wye is now occupied by our curate Rev'd Tiffany Jackson. The income from this letting was £995, prior to her occupation.

Our regular fundraising activities have been curtailed by the covid pandemic but the 100 Club remains a successful source of income. Our rector undertook a 'Table Mountain Challenge' which raised £1751 and together with other fundraising events has had a positive effect on income.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE
Registered Charity No.: 1163776**

Net movement in funds on unrestricted funds was a deficit of £37220 (excluding the contribution to the salary of the Intergenerational Missioner). This has reduced our balance of unrestricted funds to £116,162. As a PCC we are mindful of the fact that this represents a balance that is too large for our day-to-day needs but the current uncertainties over Covid are a concern and ways need to be found to improve our income if annual deficits are to be addressed.

The cost of the re-ordering phase 3 (£102,897) has been paid from restricted funds and since the end of the financial year we have received a grant of £16,106 to cover the VAT cost of this work.

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) at a level which ensures the continued operation of the church and building. As highlighted earlier, we still maintain a balance of unrestricted funds that are too great for our needs but must be considered against our failure to ensure that our Budget runs at or near breakeven. In time we anticipate that a necessary reserve of at least three to six months unrestricted payments will need to be maintained. This would be equivalent to £35,000 to £70,000. It would be held to smooth out fluctuations in cash flow and to meet emergencies and the PCC will decide the position taking into account the annual deficit with which we continue to be faced.

It is our policy to invest the short term investment fund balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund. The investments are shown as valued as at 31 December 2019 and during the year the value has increased by £1676. The investment policy of the PCC has remained unchanged during the year.

Volunteers

We would like to thank all the volunteers who give their time in whatever way towards the work of our church.

Structure, governance and management

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

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the Incumbent (our Rector), Licensed Clergy, including House for Duty Priests, Churchwardens, the Readers and members elected by those members of the congregation who are on the Electoral Roll of the church. All those who attend our services/ members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. The full PCC met six times during the year with a very good average level of attendance

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE
Registered Charity No.: 1163776**

Administrative information

St. Mary's Church is situated off the High Street between Church Street and St Mary's Street in Ross-on-Wye, postcode HR9 5HD. It is part of the Diocese of Hereford within the Church of England.

The correspondence address is The Benefice Office, The Rectory, Church Street, Ross-on-Wye HR9 5HN.

Registered charity number 1163776.

PCC members who have served at any time from 1 January 2020 until the date this report was approved are:

Rector and Chair	The Rev'd Sean Semple
Licensed Clergy	The Rev'd Tiffany Jackson (from 8 th July 2020) The Rev'd Prebendary Caroline Pascoe The Rev'd Canon Christopher Blanchard
Readers	Canon Freda Davies
Churchwardens	Dr John Setchfield Dr Janet Cooper
Vice Chair	Dr John Setchfield (as above)
Treasurer	Mr Peter Raddenbury (to 20 th May 2020) Mr Roy Milnes (from 20 th May 2020)
Deanery Synod Representatives	Mr Paul Eward Mr Mark Sanderson Mrs Fiona Barnaby (to 7 th July 2020) Mr Gerald Altree (from 7 th October 2020) Mrs Rachel Lewis (from 7 th October 2020)
Elected members	Mrs Fiona Barnaby (to 7 th July 2020) Mr Paul Cummings (from 7 th October 2020) Mr Bryan Jones Mr Paul Mason (from 7 th October 2020) Mrs Anne Morris Mr Peter Reynolds Mr Keith Richards (to 7 th October 2020) Mr Mark Sanderson Mrs Karen Vitale (to 7 th October 2020) Mr Timothy Waters Mrs Rosie Winyard (from 7 th October 2020)
Intergenerational Missioner	Mrs Christine Heather Cattnach (to 22 nd January 2021)
Secretary	Mrs Rachel Lewis

Bankers:

National Westminster Bank, 12 Broad Street, Hereford, HR4 9AH

The Co-operative Bank, P.O. Box 250, Skelmersdale, Lancashire WN8 6WT

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE
Registered Charity No.: 1163776**

Trustees' responsibilities in relation to the financial statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a Treasurer. While it may delegate some of its duties this does not remove its legal responsibilities.

Charity law requires the PCC as Trustees of the Church to prepare an annual report and financial statements for each financial year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

In preparing these financial statements, the PCC are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on
and signed on its behalf by

12th May

2021



Chair

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE
Registered Charity No.: 1163776**

**Independent Examiner's Report to the Trustees of Parochial Church Council
of the Ecumenical Parish of St Mary the Virgin, Ross-on-Wye**

I report on the accounts of the church for the year ended 31 December 2020 which are set out on pages 8 to 17.

Respective Responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The Church's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 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 seeking 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

In connection with my examination, no material matters have come to my attention which give me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records;
- or the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David J Bennett, B.A., A.C.A.
Chartered Accountant
1 Parsons Croft
Hildersley
Ross-on-Wye

Date: 12th May 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE**

Registered Charity No.: 1163776

**STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31 December 2020**

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
	Note	£	£	£	2020 £	2019 £
Income and endowments						
Donations and legacies	2(a)	77,771	1,000		78,771	104,624
Other trading activities	2(b)	13,560	-		13,560	22,727
Income from investments	2(c)	598	1,408		2,006	3,257
Income from Charitable activities	2(d)	6,141	-		6,141	11,485
Other income	2(e)	3,333	-		3,333	2,590
Total income and endowments		101,402	2,408		103,810	144,683
Expenditure						
Expenditure on Raising funds	3(a)	1,300			1,300	1,541
Expenditure on Charitable activities	3(b)	146,072	103,049		249,121	206,383
Total expenditure		147,372	103,049		250,421	207,924
Net gains/(losses) on investment assets on revaluation	4(b)		1,677		1,677	3,794
Net Movement in funds		(45,970)	(98,965)		(144,934)	(59,446)
Total Funds brought forward		189,162	323,553		512,715	572,162
Total Funds carried forward		143,192	224,588	-	367,781	512,715

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE
Registered Charity No.: 1163776

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets:			
Tangible assets	4(a)	119,957	119,957
Investment	4(b)	28,936	27,260
Total Fixed Assets		148,893	147,217
Current assets:			
Debtors	5	183,300	13,959
Short term deposits		35,342	337,927
Cash at bank in hand		245	16,627
Petty cash			75
Total Current Assets		218,887	368,588
Liabilities:			
Creditors - amounts falling due in one year		-	3,090
Net Current Assets		218,887	365,498
Total assets less current liabilities		367,781	512,715
The funds of the charity			
Unrestricted		143,192	189,162
Restricted		224,588	323,553
Endowment			
		367,781	512,715

Difference £ -

The notes in pages 10 to 17 form part of these accounts

Approved by the trustees on **12 May 2021** ~~2020~~ and signed on their behalf by:

Chair



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE**
Registered Charity No.: 1163776

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. Accounting Policies

Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. 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.

Fund accounting

Endowment Funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income from the endowment is to be used either as restricted or unrestricted income funds depending on the purpose for which the endowment was established in the first place.

Restricted Funds represent a) income from endowments that is to be expended only on the restricted purposes intended by the donor, and b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on any pooled investment is apportioned to the individual funds on an average balance basis. The PCC does maintain a number of separate accounts for some of the restricted funds to ensure correct apportionment of interest.

Unrestricted Funds are income funds that are to be spent on the PCC's general purposes.

Designated Funds are general funds set aside by the PCC for use in the future and are designated for particular projects for administration purposes only. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Incoming Resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable and interest as and when accrued by the payer. All incoming resources are accounted for gross, except for PayPal, where receipts are net of the charges.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (continued)

1. Accounting Policies (continued)

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan common share contributions are accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

The property 3 Redwood Close, Ross-on-Wye was acquired jointly with the Diocese for use by a Curate that is in post at any time. The PCC contributed the sum of £50,000 for their one-third share of the cost and no revaluation of the property has been undertaken.

Investments are valued at market value at 31 December.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (continued)

2. Income and endowments		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2020	2019
					£	£
2(a) Donations and legacies						
Planned giving:	Gift Aid Donations	53,067	-		53,067	51,439
	Tax recoverable	13,255	-		13,255	14,901
	Collections (open plate)	1,872			1,872	7,520
	Collection safe in church	1,963			1,963	2,693
	Donations, appeals, etc	7,214	1,000		8,214	6,242
	Legacies	400	-		400	21,828
		77,771	1,000		78,771	104,624
2(b) Other trading activities						
	Rental income	995			995	3,168
	Fund-raising	1,130	0		1,130	1,270
	Christmas Tree Festival	-			-	4,422
	100 Club	3,042			3,042	3,174
	Lent Lunch	209			209	483
	Flower Festival	-			-	-
	Harvest Lunch	-			-	250
	Sunday Morning Coffee	290			290	1,561
	Coffee Morning	586			586	1,633
	Auction of Promises	-			-	-
	St Mary's Church Hall	5,337			5,337	6,765
		11,589			11,589	22,727
2(c) Income from investments						
	Dividends & interest inc tax recoverable	598	1,408		2,006	3,257
2(d) Income from charitable activities						
	Use of Church	-			-	700
	Fees	6,141			6,141	10,785
		6,141			6,141	11,485
2(e) Other income						
	Brampton Abbots PCC share expenses	183			183	204
	Walford PCC share of expenses	3,150			3,150	2,386
		99,432	2,408		101,840	144,683
Total income and endowments						

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (continued)

3. Expenditure	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
	£	£	£	2020 £	2019 £
3(a) Expenditure on raising funds					
Giving Envelopes	-			0	92
Fees	-			0	20
Materials	-			0	-
Adverts	-			0	108
Sundries	-			0	21
100 Club	1,300			1,300	1,300
	1,300			1,300	1,541
3(b) Expenditure on Charitable activities					
Diocesan Common Share	69,300			69,300	69,300
Clergy and Benefice expenses	22,215	152		22,368	18,708
Intergenerational Missioner	8,750			8,750	8,750
Heat and Light	5,507			5,507	7,216
Cleaning	465			465	-
Insurance	7,863			7,863	7,715
Water	106			106	138
Upkeep of Services	1,666			1,666	1,596
Organists and Choir	6,373	-		6,373	6,327
Bank Charges	20			20	-
Sundries	890	-		890	3,746
Building repairs	12,484	-		12,484	-
Renewal of Lighting	-	-		-	-
Quinquennial repairs	-	-		-	-
Church New Works	-	102,897		102,897	30,043
Chairs for reordering	-	-		-	29,124
Boiler service contract	564	-		564	2,502
Organ maintenance	994	-		994	803
Bell maintenance	32	-		32	32
Christian Giving (See Note 3(c))	310			310	4,678
Churches Together Subscription	140			140	100
Donations	-			-	-
Church Hall	3,825			3,825	7,881
Stationery	146			146	1,989
Professional Services	-	-		-	704
IT Fees and Services	1,082			1,082	655
Upkeep of Churchyard	1,920	-		1,920	1,027
Waste Collections & Disposal	389			389	407
Telephone	1,030			1,030	270
Forwarded Collections	-			-	2,671
	146,072	103,049		249,121	206,383
Total expenditure	147,372	103,049		250,421	207,924

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (continued)

3(c) Christian Giving

Each year the PCC consider donating a sum of up to 5% of the Incoming Resources for charitable purposes. The donations made are:

	2020 £	2019 £
Church Mission Society		900
St Peter's Winter Shelter		900
Haygrove Community Gardens - for Ross Community Garden		900
Orchard Trust		900
	0	3,600

A sum of £375 represents the balance of the 5% available and will be distributed early in 2020. In addition, donations totalling £703.20 have been made to Societe de Paul, Israel and Crisis from the proceeds of events during the year.

4. FIXED ASSETS

4(a) Tangible
(all restricted)

		Building £	Improvements to Property £	£
Actual/deemed cost	At 1 Jan 2020	50,000	69,957	119,957
	Disposal			
	Additions at cost			
	At 31 Dec 2020	50,000	69,957	119,957

The PCC have a one-third share in 3 Redwood Close, the curate's house. The money came from the sale of The Little House, a property owned by the PCC for the use of curates in training within the parish. As the Diocese now provides for curate's housing this property was not needed. The PCC invested a proportion of the sale value of The Little House with the Diocesan Board of Finance to assist with the purchase of another curate's house. In accordance with FRS 11 the freehold building has been reviewed for impairment and no depreciation charge has been made on the grounds that the building is in good repair and has an expected life of over 50 years.

4(b) Investments

	CofE Inc shares £	HDBF Miss Williams £	CBF Dep via HDBF £	Miss Sadler £	Mrs Smith £	Total £
At 1 January 2020	24,076	621	1,962	300	300	27,259
Net gain on revaluation	1,677					1,677
Market value as at 31 December 2020	25,753	621	1,962	300	300	28,936

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (continued)

5. Debtors (unrestricted funds)

£

Prepayments
 Gift Aid - income tax recoverable
 Other amounts due

-

-

6. Liabilities (unrestricted funds)

£

Uncleared cheques
 Accruals

-

-

-

7. Transfer between funds

The PCC agreed that the property maintenance deposit of £9,530 within the unrestricted funds should be transferred as a designated fund in order to maintain its identity and the use to which this balance can be used.

8. Funds

The unrestricted funds, designated funds and restricted funds are detailed on page 16. The restricted funds include the Fabric Fund, and Bequests Fund both of which are to be used for work necessary for the repair and maintenance of the church building. The Colwell Bequest Fund, like the Churchyard Fund, are available for the maintenance of the churchyard. The Organ Fund is for improvements, not regular maintenance, of the organ. For 3 Redwood Close the Property Improvements see Note 4(a). The remaining funds are for the purposes stated.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (continued)

8. Funds (continued)

The movements in the unrestricted, designated and restricted funds during the year were:

	Balance b/wd	Income	Expenditure	Transfers	Market value	Balance c/fwd
Unrestricted funds						
General	153,382	101,402	(138,622)			116,162
Designated funds						
Property maintenance	9,548	41				9,588
Intergenerational Missioner	26,250		(8,750)			17,500
	189,180	101,443	(147,372)	0	0	143,250
Restricted funds						
Fabric fund	49,538	210	(2,400)			47,348
Lay Assistance Fund	29,457				1,466	30,923
Colwell Bequest Fund	2,720				181	2,901
Bell Fund	0					0
Organ Fund	186	1				187
PA System Fund	6,379	27				6,406
Bequests Fund ¹	96,647	406	(96,957)			97
Spire Restoration	4,000	5				4,005
Christian Education	718	1,000	(138)			1,580
Churchyard Fund	6,302	183			30	6,516
Garden of Remembrance Fund	6,124	26				6,150
3 Redwood Close	50,000					50,000
Property Improvements	69,957					69,957
Choir Scholarship Fund	1,523					1,523
	323,552	1,859	(99,495)	0	1,677	227,592

¹ The legacy by Jessie Cater was only to be used on the fabric of St Mary's Church and for the building and maintenance of a new Church Hall. Charity Commission approval has been obtained that has enabled the Fund to be employed against the charitable objects.

The PCC committed to meet a 25% share of the cost of an Intergenerational Missioner over a five year period. The sum of £43,750 has been allocated to a designated fund for this purpose and the third year's commitment of £8,750 has been paid.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (continued)

9. St Mary's Church Hall Committee

Receipts and Payments Account
For the year ended 31 December 2020

	2020 £	2019 £
Opening balance - Bank Current Account	1,637	2,263
Receipts		
Lettings	4,999	5,235
Flicks in the Sticks	339	696
	<hr/> 6,975	<hr/> 8,194
	<hr/> <hr/>	<hr/> <hr/>
Payments		
General repairs	425	1,763
Herefordshire Fire Protection	108	400
Lighting and heating	974	1,874
Water rates	227	287
Insurance	0	850
Stationery and postage	-	-
Cleaning	377	1,205
Sundries	454	178
	<hr/> 2,565	<hr/> 6,557
Closing balance - Bank Current Account	4,410	1,637
	<hr/> 6,975	<hr/> 8,194
	<hr/> <hr/>	<hr/> <hr/>