

LOUGHBOROUGH PARISH CHURCH
- ALL SAINTS WITH HOLY TRINITY
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2020

Charity Number: 1171031

Cound & Co LLP
Chartered Accountants
1 Princes Court
Royal Way
Loughborough
Leics LE11 5XR

Tel: 01509 214163

LOUGHBOROUGH PARISH CHURCH

- ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC

AIMS AND PURPOSES

All Saints with Holy Trinity Parochial Church Council (PCC) has the responsibility of cooperating with the Rector in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the maintenance of the All Saints Church building and leases Fearon Hall and Rosebery St Peters to Fearon Hall Community Association and Rosebery St Peters Community Association respectively. From August 2020 Rosebery St Peter's has been leased to Loughborough Inclusion Partnership. The field is leased to 3M

The PCC intends both public benefit and growth in our church. As part of the Inclusive Church network we seek to be a place where everyone can find a welcome and participate fully in the life of the church regardless of economic power, gender, mental health, physical ability, race or sexuality.

The PCC gives consideration to the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion, when reviewing the church's aims and objectives and planning future activities and policies.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer

All of our activities in 2020 were affected by the pandemic. We responded to the public health crisis by following appropriate risk assessments and closing the church building when required to and when we felt it was necessary. This meant much of our services were taken online making use of social media platforms, video conferencing software and Youtube to continue to connect with the congregation and wider community.

We have delivered daily prayer, one or two services on a Sunday covering a range of styles that reflect our worship. We have also experimented this year with live streaming services from the church building.

At the end of 2020, there were 138 parishioners on the Church Electoral Roll, 101 of whom are not resident within the parish.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. Despite the restrictions this year we were still able to have celebrated 2 weddings and to conduct 9 funerals. Baptisms planned for Easter Sunday were postponed due to lockdown.

Deanery Synod

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

LOUGHBOROUGH PARISH CHURCH- ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC (continued)

Mission and Evangelism

Throughout the year we look for different ways to connect with our local community and offer opportunities for those who wish to explore the Christian faith.

We supported the work of Christian Aid and in addition had three designated charitable partners:

Falcon Centre – helping the homeless and vulnerably housed
Loughborough Town of Sanctuary – offering a welcome to asylum seekers
South African Soup Kitchen – practical support for those in need

In a normal year we aim to keep the church building open as much as possible allowing people in the community to access this sacred space whenever they feel the need. Visitors often call in when the doors are open to light a candle, sit quietly or admire the historic architecture.

Our weekly notice sheet, monthly parish magazine, website and social media feeds help to communicate our activities to the community.

Ecumenical Relationships

We are a member of Loughborough Churches Partnership and support the joint ventures that happen in the town. As a church in a multi faith parish we seek to work in partnership with other faith groups wherever possible.

FINANCIAL REVIEW

In 2020 the church finances benefitted from the faithfulness of both past and present donors. Donors from the past had helped create the reserves which provided the financial confidence for continuing activities through the pandemic. The present donors responded with great generosity to narrow the gap between income and expenditure. The income level suffered a reduction as a result of the cancellation of the Christmas tree festival and the loss of donations from visitors whilst the church building was closed. The unrestricted income for the year was £118,866, whilst expenditure was £122,535 resulting in a loss of £3,669.

The congregation generously gave over £6,000 to the Easter gift fund toward the running costs of the church. It was possible to keep commitments made to increase the Parish Gift to the Diocese and maintain charitable giving. It was also possible to stop the water ingress from the south roof by a short term repair. We were grateful for the support of the Edward Warner trust and the continuation of payments from the Diocesan Growth fund.

The pandemic resulted in the delivery of services remotely which was aided by the investment enabling the church WiFi connectivity. The wider congregation supported the Christmas Gift appeal to raise £10,000 towards the future purchase of filming/recording/streaming equipment. The resulting funds will be held in the Designated Heritage fund.

During the year, donations and commitments from charitable trusts were made to the Chancel Restoration project. The work commenced after committed funds equalled the contracted cost of £103,689 plus VAT and architect's fees. The first payments were made to contractors before the end of the year. The Chancel fund is held within the Restricted Fabric Fund.

In March the Rosebery CA decided as a result of the pandemic that they could not continue to use the Rosebery Centre. After taking professional advice from both our property agent and lawyers, the PCC rented out the building to the Loughborough Inclusion Partnership.

At the year end the reserves held by All Saints with Holy Trinity comply with the Reserves policy agreed by the PCC. The financial situation of the church at the end of 2020 is robust, but requires careful management in planning for the future.

LOUGHBOROUGH PARISH CHURCH- ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC (continued)

RESERVES POLICY

The PCC regularly reviews levels of reserves as part of the budgeting procedure. The PCC believes the current level of reserves is adequate, but needs to be held at a similar level to meet the uncertain demands of a medieval church building, comply with modern legislation, guarantee proper payment of salaries and other financial commitments.

The PCC considers that an appropriate level of unrestricted reserves in the short term as at 31st December 2020 would be at least £70,000. This is based on an estimate of on-going unrestricted expenditure for a minimum six month period next year based on the forecasted unrestricted expenditure for 2021 (£135,100). The current value of the unrestricted funds as at 31st December 2020 is £78,574.

VOLUNTEERS

The majority of the work of the PCC is carried out by volunteers; administrative, practical, pastoral and missional activities are all largely undertaken by people freely giving their time and talents. Our thanks are due to each one of them who help in and around church and serve in so many different ways.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent (our Rector), churchwardens 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. New members receive initial training into the workings of the PCC.

The full PCC met 7 times during the year with smaller sub committees overseeing detailed aspects of the trustees' work. In 2020 these included:

Finance & Stewardship
Conservation & Development
Safeguarding
Staffing
Standing Committee

In addition, PCC members are involved with a range of activities within church life including social events, children's work, pastoral care, promoting charitable partners, publicity and key outreach events, the Summer Fete and the Christmas Tree Festival.

LOUGHBOROUGH PARISH CHURCH- ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC (continued)

Administrative Information

The Parish of All Saints with Holy Trinity is part of the Diocese of Leicester within the Church of England. All Saints Church is situated in Steeple Row, Loughborough and is part of the Diocese of Leicester within the Church of England.

Parish Office, Fearon Hall
Rectory Road
Loughborough, LE11 1PL

Tel: 01509 217029
email office@allsaintsloughborough.org.uk

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and is a registered charity number 117103

Bankers

HSBC
41 Market Place
LOUGHBOROUGH
LE11 1PL

CCLA
Senator House
85 Queen Victoria Street
EC4V 4ET

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

Ex Officio Members

Rector and Chair	The Revd Wendy Dalrymple	
Curate	Revd Mark Carroll	until 31 August 2020
Pioneer Curate	Rev. Emily Sharman	
Church Wardens	Angela Woodward	elected 30 September 2020 (second term)
	Trevor Shaw	elected 2019 until 22 November 2020
	Gwyn Bates	elected 22 November 2020 (first term)

<u>Deanery Synod reps</u>	Bob Edge	30 September 2020 (second term)
	James Strong	30 September 2020 (first term)
	Bridget Thornhill	30 September 2020 (second term)

<u>Diocesan Synod Reps</u>	Penny Pullan	1 August 2020 (first term)
----------------------------	--------------	----------------------------

<u>Elected Members</u>	Gwyn Bates	elected 2018 until 30 September 2020
	Lee Bradley	elected 2020 (first term)
	Rachael Brind-Surch	elected 2020 (first term)
	Angela Clark	elected 2017 until 30 September 2020
	Tom Carslake	elected 2019 (first term)
	Sean Fitzpatrick	elected 2019 (first term)
	Athena Gkouti	elected 2018 until 30 September 2020
	Gail Hastilow	elected 2018 (second term)
	Nicky Morgan	elected 2018 (first term)
	Joanna Nyabadza	elected 2019 (first term)
	Emma Smith	elected 2018 (first term)
	Graeme Smith	elected 2020 (first term)
	Adina Maria State	elected 2019 (first term)
	Phillippa Taylor	elected 2018 until 30 September 2020
	Maud Wainwright-Pilton	elected 2020 (first term)
	Penny White	elected 2020 (first term)

<u>Co-opted members</u>	Anne Johnson	Secretary until 30 September 2020
	Jackie Wainwright	Secretary from 3 October 2020
	Bridget Towle	Treasurer, Chair of Finance from 3 October 2020

LOUGHBOROUGH PARISH CHURCH- ALL SAINTS WITH HOLY TRINITY

ANNUAL REPORT OF THE PCC (continued)

Members Responsibilities

The responsibilities of members of the PCC in relation to the financial statements

The laws applicable to charities in England and Wales require the officers to prepare financial statements for each financial year which give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the officers 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 church will continue to function.

The members are responsible for keeping 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 1993. 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 members on 27 March 2021 and signed on their behalf by:

.....
Revd Wendy Dalrymple
Chair of the PCC

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF LOUGHBOROUGH PARISH CHURCH
- ALL SAINTS WITH HOLY TRINITY

I report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 7 to 10.

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(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
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and
- 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 Commissioners. An examination includes a review of the accounting records kept by the PCC 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 members of the PCC 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 matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act
- have not been met or;
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D R Gradon FCA
Cound & Co LLP
1 Princes Court
Royal Way
Loughborough
Leics, LE11 5XR

27 March 2021

LOUGHBOROUGH PARISH CHURCH

- ALL SAINTS WITH HOLY TRINITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>RESTRICTED FUNDS</u>		<u>DESIGNATED FUNDS</u>		<u>UNRESTRICTED FUNDS</u>		<u>TOTAL</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<u>RECEIPTS</u>								
Incoming Resources from Donors								
Planned giving	-	-	-	-	54234	54663	54234	54663
Collections	600	-	6410	-	13919	10227	20929	10227
Income tax (Gift Aid) and LPWS VAT recovered	7879	4895	-	-	15377	10570	23256	15465
Donations from Other Charities	13600	5550	-	-	1760	3375	15360	8925
Legacies	320	10478	-	-	4000	-	4320	10478
Other Voluntary Incoming Resources								
Donations	27550	10341	-	167	770	2029	28320	12537
Income from Visitor Tins	-	-	-	-	428	843	428	843
Day by Day scheme	-	-	400	-	388	788	788	788
Parishioners fundraising	-	-	-	-	-	12	-	12
Income from Investments								
Interest received – CBF	321	210	302	491	463	460	1086	1161
Interest received – HSBC	21	75	-	-	-	-	21	75
Income from Charitable and Ancillary Trading								
Parish fete	-	-	-	-	-	1134	-	1134
Christmas tree festival	-	-	-	-	-	11188	-	11188
Contributions for use of church	-	-	-	-	695	1865	695	1865
Rent received	-	-	-	-	12094	22145	12094	22145
Fees	-	-	-	-	2940	4711	2940	4711
Other Income								
Grants received	-	-	-	-	11004	14458	11004	14458
Other income	-	-	-	-	794	1128	794	1128
<u>TOTAL RECEIPTS</u>	<u>£50291</u>	<u>£31549</u>	<u>£7112</u>	<u>£658</u>	<u>£118866</u>	<u>£139596</u>	<u>£176269</u>	<u>£171803</u>

LOUGHBOROUGH PARISH CHURCH

- ALL SAINTS WITH HOLY TRINITY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>RESTRICTED FUNDS</u>		<u>DESIGNATED FUNDS</u>		<u>UNRESTRICTED FUNDS</u>		<u>TOTAL</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
<u>PAYMENTS</u>								
Activities Directly Relating to Work of the Church								
Parish gift to Diocese	-	-	-	-	45000	40500	45000	40500
Church running costs	-	-	-	-	6299	6700	6299	6700
Church insurance	-	-	-	-	9103	11448	9103	11448
Clergy expenses	-	-	-	-	3207	4710	3207	4710
Cost of services (inc adverts)	-	-	-	-	3906	5953	3906	5953
Printing and magazines	-	-	-	-	1020	2357	1020	2357
Buildings maintenance	40580	1870	-	-	13213	8536	53793	10406
Charitable donations	-	339	-	-	2365	2255	2365	2594
Future Development	-	-	-	-	1106	-	1106	-
Music	-	-	-	-	5778	6395	5778	6395
Church Management & Administration								
Wages and NIC	-	-	-	-	16736	18952	16736	18952
Parish office expenses	-	-	-	-	2318	6806	2318	6806
Accountancy fees	-	-	-	-	3300	2160	3300	2160
Cost of parishioners fundraising	-	-	-	-	-	3758	-	3758
Bank charges	-	9	-	-	16	-	16	9
Professional Fees	1800	12502	-	-	9168	-	10968	12502
<u>TOTAL PAYMENTS</u>	<u>£42380</u>	<u>£14720</u>	<u>£-</u>	<u>£-</u>	<u>£122535</u>	<u>£120530</u>	<u>£164915</u>	<u>£135250</u>
SURPLUS/DEFICIT FOR THE YEAR	7911	16829	7112	658	(3669)	19066	11354	36553
BANK BALANCES B/FWD	84890	68061	71728	71070	84133	65067	240751	204198
TRANSFER	990	-	900	-	(1890)	-	-	-
BANK BALANCE C/FWD	<u>£93791</u>	<u>£84890</u>	<u>£79740</u>	<u>£71728</u>	<u>£78574</u>	<u>£84133</u>	<u>£252105</u>	<u>£240751</u>

LOUGHBOROUGH PARISH CHURCH

- ALL SAINTS WITH HOLY TRINITY

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2020

	<u>2020</u>		<u>2019</u>	
<u>CURRENT ASSETS – Bank Balances</u>				
<u>Charity Fund</u>				
CBF – Deposit Account (619050001D)	-		10	
CBF – Income Shares (6190500015)	9000	9000	9000	9010
	_____		_____	
<u>Fabric Fund</u>				
CBF – Deposit Account (619050002D)	83940		56619	
HSBC – Fabric Fund HICA (31363573)	851	84791	19261	75880
	_____		_____	
<u>Heritage Fund</u>				
CBF – Deposit Account (619198001D)	71505		71202	
HSBC – Heritage Fund (02256541)	8235	79740	526	71728
	_____		_____	
<u>General Fund</u>				
CBF – Deposit Account (619050001D)	69998		19847	
HSBC – Day By Day Account (61777262)	2		34	
HSBC – 100 Club Account (90100536)	62		57	
HSBC – Current Account (41857754)	7937		61197	
HSBC – Fees Account (21786601)	575	78574	2998	84133
	_____	_____	_____	_____
<u>TOTAL CURRENT ASSETS</u>		252105		240751
		_____		_____
<u>TOTAL NET ASSETS</u>		£252105		£240751
		=====		=====
<u>UNRESTRICTED FUNDS</u>				
Unrestricted Fund		78574		84133
Designated Funds	1	79740		71728
Restricted Funds	2	93791		84890
		_____		_____
<u>Total Funds</u>		£252105		£240751

The accounts were approved by the PCC on 27 March 2021 and signed on their behalf by:

.....
Revd Wendy Dalrymple, Chair of the PCC

LOUGHBOROUGH PARISH CHURCH
- ALL SAINTS WITH HOLY TRINITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 DESIGNATED FUNDS

	<u>B/Fwd</u>	<u>Receipts</u>	<u>Payments</u>	<u>Transfers</u>	<u>C/Fwd</u>
Heritage Fund	£71728	7112	-	900	79740
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

2 RESTRICTED FUNDS

	<u>B/Fwd</u>	<u>Receipts</u>	<u>Payments</u>	<u>Write Downs & Transfers</u>	<u>C/Fwd</u>
Charity Fund	9010	-	-	(10)	9000
Fabric Fund	19554	942	-	-	20496
Chancel Fund	56326	49349	42380	1000	64295
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	£84890	50291	42380	990	£93791
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 WAGES

	<u>2020</u>	<u>2019</u>
Wages	21524	18530
Employer's Pension Contributions	627	422
Statutory Maternity Pay Recovered	(3862)	-
Job Retention Scheme Grants	(1553)	-
	<u> </u>	<u> </u>
	£16736	£18952
	<u> </u>	<u> </u>

Our ref: DRG/ALL 012

PRIVATE & CONFIDENTIAL

Bridget Towle
c/o The Parish Office
Fearon Hall
Rectory Road
Loughborough
Leics
LE11 1PL

12 March 2021

Dear Bridget

**ALL SAINTS PCC ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

I enclose:

- a) your bound copy
- b) your 5 unbound copies
- c) our file copy.

I would be grateful if you would arrange for our file copy to be signed and returned to us in due course.

I have sent you a pdf copy of the final accounts by email.

I also enclose a note of our fees for your kind attention in due course.

Please let me know if you require any further information.

Yours sincerely

D R Gradon MA FCA
for Cound & Co LLP