



Kineton PCC

A parish of the Edgehill Benefice

year to 31 December 2020

ST PETERS PAROCHIAL CHURCH COUNCIL, KINETON

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S REPORT

This report on the financial statements of St Peter's PCC, Kineton for the year ended 31 December 2020, which are set out on pages 1 to 7 is in respect of an examination carried out under Section 145 of the Charities Act 2011.

Respective responsibilities

The PCC is responsible for the preparation of the financial statements, and considers that the audit requirement of Regulation 3(3) of Section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Section 145 of the 2011 Act

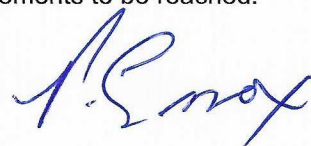
Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions of the Charity Commissioners. under Section 145(5)(b) of the Act and to be found in the guidance from the That examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's statement

In connection with my examination of the church funds, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act. I am not aware of any matter to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed by the Independent Examiner: P Essex date: 13 May 2021



Name and address of the Independent Examiner: Paul Essex FCCA

Hope House, 24 Green Farm End, Kineton, Warwick, CV35 0LD

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

RECEIPTS AND PAYMENTS ACCOUNT

	Note	This Year			2019 Total £	Last Year Unrestricted/ Designated	Restricted
		Unrestricted Funds £	Designated Funds £	Restricted Funds £			
RECEIPTS							
Incoming resources from donors	3(a)	52,808	0	29,523	69,891	56,110	13,781
Other voluntary incoming resources	3(b)	6,038	0	13,343	5,380	4,949	431
Income from charitable and ancillary trading	3(c)	7,374	0	1,633	0	7,613	3,341
Income from investments	3(d)	111		111	10,954	128	0
Total incoming resources		66,332	0	44,499	86,353	68,800	17,553
PAYMENTS							
Grants and donations	4(a)	0	5,500	1,188	10,396	5,856	4,540
Activities directly relating to the work of the church	4(b)	73,498	0	20,718	78,916	65,826	13,090
Total resources used		73,498	5,500	21,906	89,312	71,682	17,630
NET RECEIPTS / (PAYMENTS)		-7,166	-5,500	22,593	-2,959	-2,882	-77
TRANSFERS between funds		-3,313	5,281	-1,968	0	-606	606
CASH FUNDS b/fwd 1 January		43,310	5,901	33,851	86,017	52,696	33,321
CASH FUNDS c/fwd 31 December		32,831	5,681	54,475	83,058	49,208	33,850

STATEMENT OF ASSETS AND LIABILITIES

Monetary assets

Cash in hand	158,59		23,54	182,13	187	49	138
Bank current account (HSBC)	32,671	5,681	22,286	60,638	63,456	49,162	14,294
Bank & Clients Plc- Deposit			10,898.76	10,899	10788	0	10,788
HSBC Foodbank			21,267	21,267	8,630	0	8,630
Total monetary assets	32,830	5,681	54,475	92,987	83,061	49,211	33,850
Other assets							
Gift Aid recoverable (estimated)	4,390		330	4,720	5,389	4,774	959
Other monies due to church grant	0		0	0	0	0	0

Assets used for church purposes

Buildings under statutory trusts							
Church contents							
Liabilities							
Loans/ Advances outstanding	0		13,000	13,000	25,000	0	25,000
Significant creditors	0	0	0	0	0	0	0

APPROVED by the PCC on 16 May 2021 and signed on their behalf

by Barry Jackson

signature



The notes on pages 2 to 6 form part of this financial statement

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

NOTES

1 ACCOUNTING POLICIES

The financial statements have been prepared on a Receipts and Payments basis in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities SORP 2005.

These accounts include all receipts and payments for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Incoming Resources**Voluntary income and capital sources**

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

Planned (envelope or standing order) giving is only recognised when received.

Income tax recoverable on gift aid donations is recognised when the income is received.

Grants and legacies to the PCC are accounted for when received.

Fundraising and similar events are accounted for gross.

Income from investments

Interest is accounted for when received.

Resources used**Grants**

Grants and charitable donations are accounted for when paid over.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when payable. Any unpaid share at 31 December is shown in these accounts as an operational (though not legal) liability.

The amount unpaid at 31 December 2020 was £nil (2019£nil).

2 FUND ACCOUNTING

Unrestricted Funds may be used by the PCC for any of its ordinary purposes.

Designated Funds represent unrestricted funds set aside by the PCC for specific designated purposes; they

can be transferred back into general funds at the PCC's decision.

Fund name & purpose:

Missions (10% of income and surplus)
Legacies

Balance b/fwd £	Receipts in year £	Payments in year £	Transfers for year £	Balance c/fwd £
1,660		-5,500	5,281	1,441
4,241				4,241
5,901	0	-5,500	5,281	5,681

Totals for designated funds

The PCC approved the setting aside of an unrestricted legacy towards further restoration works.

Restricted Funds represent income which may be expended only on those restricted objects provided in the

terms of a trust or bequest, or donations or grants received or invited for a specific purpose. These funds can only be spent on the specific purpose for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund for future expenditure on that specific purpose, as redirected by agreement with donor, or returned; it cannot be absorbed into general funds.

Fund name & purpose:

DBF fees
Benefice
New Churchyard Legacy
Restoration & Refurbishments
Bell Ringers
Community Events
Helping Hands/GIFT
Children's Worker
Fosse Deanery
Restoration Phase 2
Community Blessing
Fosse Foodbank

Meet and Eat
Alex Leaving gift
Missions- special fundraising
Alpha

Balance b/fwd £	Receipts in year £	Payments in year £	Transfers in year £	Balance c/fwd £
106	1,633	-199		1,540
-2469	2523	-51		3
8,426			-1,968	6,458
12,306	227	-4,320	800	9,012
3,490	3,223	-4,999		1,714
11	138	0		149
1,188	11,398	-5,188		7,397
0	938	0		938
431				431
0	800		-800	0
483	20	0		503
8,721	20,585	-4,532		24,775
615	147	-360		402
0	1,150	-1,000		150
329	1,717	-1,258		789
215	0	0		215
33,851	44,499	-21,906	-1,968	54,475

Totals for restricted

The foodbank received donations of 26,664 kilograms and distributed 25,079 in the year. (these donations in kind are not shown above.)
The sum of £1,968 was transferred to unrestricted funds to cover the costs of mowing the new churchyard.

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

NOTES - continued

3 INCOMING RESOURCES**(a) Incoming resources from donors**

	Unrestricted Funds £	Designated Funds £	This Year Restricted Funds £	2020 Total £	Last Year 2019 Total £	Unrestricted/ Designated	Restricted
Envelopes, plate and standing orders	42,499		819	43,318	45,376	43,906	1,470
Gift Aid recovered	9,116		2,567	11,682	10,785	9,307	1,478
Donation Box	1			1	162	162	
Donations	1193		26,138	27,330	13,568	2,735	10,833
Legacies	0			0	0		
	52,808	0	29,523	82,332	69,891	56,110	13,781

(b) Other voluntary incoming resources

Grant/loans			2250.00	2,250	431		431
Grants and Gifts re restoration				0	0		0
Other grants	6,038		11092.80	17,131	4,949	4949	0
Foodbank				0	0		0
Outreach & nurture				0	0		0
	6,038	0	13,343	19,381	5,380	4,949	431

(c) Income from charitable and ancillary trading

Parish Magazine	4,557		0	4,557	5,935	5,935	1032
Fundraising, Functions and Concerts	2,818		1,633	4,451	3,987	1,678	2,309
Fees- Kington					0		
	7,374	0	1,633	9,007	10,954	7,613	3,341

(d) Income from Investments

Interest	111			111	128	128	0
	111			111	128	128	0

Total incoming resources

	66,332	0	44,499	110,831	86,353	68,800	17,553
--	--------	---	--------	---------	--------	--------	--------

4 RESOURCES USED**(a)****Grants**

Charitable donations

Outreach

Nurture

Unrestricted Funds £	Designated Funds £	Restricted Funds £	This Year 2020 Total £	Last Year 2019 Total £	Unrestricted/ Designated	Restricted
	5,500	1,188	6,688	10,396	5,856	4,540
			0	0		0
			0	0		0
			0	0		0
0	5,500	1,188	6,688	10,396	5,856	4,540

Activities directly relating to the work of the church**(b)**

Clergy expenses

Diocesan Parish Share

Worship and evangelism

Electricity & Oil

Insurance

Regular church running expenses

Church/churchyard repairs and Impro

Training/ Fundraising Costs

Diocesan share of Statutory Fees

Parish Magazine

Church and Churchyard Trust

3,015			3,015	1,800	1,800	
32,520			32,520	31,400	31,400	
5,494		6,150	11,644	16,786	14,789	1,997
1,521			1,521	2,155	2,155	
2,688			2,688	2,681	2,681	
8,048		5050	13,098	9,989	5,313	4676
3,630		4,320	7,950	6,077	2,039	4,038
99		5000.00	5,099	345	169	176
4,483		199	4,683	2,203		2,203
12,000.00			12,000	5,480	5,480	
73,498	0	20,718	94,217	78,916	65,826	13,090
73,498	5,500	21,906	100,905	89,312	71,682	17,630

Total resources used

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

NOTES - continued

5(a) Staff Costs

	2020	2019
Wages and salaries	£7,705	£15199

During the year the PCC employed a parish administrator, and a foodbank co-ordinator. In 2019 the PCC also employed a parish youth worker; this position ceased in December 2019. None of the payments were large enough to attract social security costs.

5(b) Payments to PCC Members

Mrs F Penson, the foodbank co-ordinator, who is a member of the PCC, was paid £3015 during the year. (£2,499-2019)

Mrs K Hartless Rose, the parish administrator, who is the daughter of a PCC member was paid £3,690 during the year. (£4,840-2019)

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

6 MONETARY ASSETS

The church monies, other than foodbank, are not held in segregated accounts, but for the purpose of this financial statement the total of each account is allocated appropriately over the various funds.

7 Benefice Accounts

Central costs such as clergy expenses are accounted for separately. These accounts recognise each parish's share of these expenses and their contribution thereto. Any cash held in the benefice account at the year end for the benefit of each individual the parish as specified would have no material effect on these accounts.

8 Loans/ Advances

The PCC has informed the Diocesan Trustees that it intends to replenish the amount advanced by the Kineton Church & Churchyard Trust in respect of restoration work. The sum of £13,000 is still outstanding and no proposals are yet in place to replenish the Trust funds.

9 Significant Creditors

There are no significant creditors.

Reference and administration details

Charity name: The Parochial Church Council of the Ecclesiastical Parish of St Peter, Kineton.

Registered Charity Number: 1173954

Charity's principal address

St Peter's Church, Warwick Road, Kineton, Warwick, CV35 0HN. It is part of the Diocese of Coventry within the Church of England.

The correspondence address is The Vicarage, Warwick Road, Kineton, Warwick, CV35 0HW

Names of the Charity Trustees (PCC Members) who manage the charity

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

Ex Officio Members

Incumbent

Reverend Barry Jackson

Curate

Reverend Alexandra Williams

Associate Minister

Reverend Beren Hartless

Church Wardens

To September 2020

Church Wardens (Fabric)

Melanie Dowden

From April 2019

Church Wardens (Fabric) Secretary to PCC

Nicholas Gunn

From April 2019

Alexandra Gunn

From April 2019

Matt Elofson

from April 2018

Treasurer

Angela Williams

To December 2020

Deanery Synod

Peter Ashton

from April 2018

Elected Members

Elizabeth Cudworth

from April 2017

Lay Chair/ Deanery Synod

Peter Dunn

from April 2018

Fiona Scott-Dawe

From October 2020

Jill Lawrence

from April 2017

Fiona Penson

from April 2017

Linda Tribe

from April 2017

Timothy Walker

from July 2018

Election of a PCC/deanery synod member is for three years (or less if replacing someone who has retired early).

Election of churchwardens takes place annually.

Three places are due for election.

Bank- HSBC, 13 Chapel Street, Stratford upon Avon, CV37 6ET

Independent Examiner-P Essex FCCA, Hope House, 24 Green Farm End, Kineton, Warwick, CV35 0LD

Structure, governance and management

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

The method of appointment of PCC members is set out in the church representation rules.

All church attendees are encouraged to register on the electoral roll and are eligible to stand for election to the PCC. PCC members are fully briefed on current PCC issues at the first meeting of the new 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.

Given its wide responsibility has delegated responsibility for various aspects of parish life to sub-committees.

These committees, which include worship, mission and outreach, fabric and finance are all responsible to the PCC and report back to it at regular intervals so that their activities can be discussed as necessary by the full PCC.

The full PCC met 5 times this year: February, May, July, September, and November.

The PCC has reviewed the risks facing the church, including types of risk, potential impact on the church and means of mitigating these risks. Systems and procedures have been put in place to mitigate identifiable risks, and the PCC will continue to review risks on an on-going basis.

The PCC is required to prepare financial statements for each financial year which give a true and fair view of the affairs of the church and its incoming resources and the application of those resources for the financial year.

In preparing these financial statements the PCC will select suitable accounting policies and apply them consistently and will make judgements and estimates that are prudent and reasonable.

The PCC is responsible for maintaining proper accounting records and for safeguarding the assets of the church.

Standing Committee

The committee consisted of the Rev Barry Jackson, the churchwardens and the treasurer.

The committee has the authority to transact the business of the PCC, and tend to meet one or two weeks before PCC meetings.

Aim and purposes

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrine and practices of the Church of England. The PCC acts in co-operation with our incumbent the Reverend Barry Jackson in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

When planning our activities for the year, we have considered the 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 people to live out their faith as part of our parish community, through

a) worship and prayer, learning about the gospel, and developing their knowledge and trust in Jesus

b) provision of pastoral care for people living in the parish

c) missionary and outreach work

To facilitate this work it is important that we maintain and improve the fabric of the church

to meet the needs of present and future generations.

Achievements and performance

page 8

We hope you have enjoyed reading about these in the preceding pages.

Volunteers

So many people in the church contribute to the ministry of the church in time and money, and the only way that we are able to do the things we do is through the efforts of the church members. So thank you to all of you for your ministry here.

Financial Review

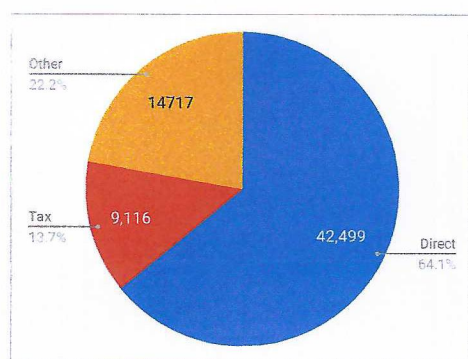
The accounts for the year are divided into "restricted" and "unrestricted" income. Restricted income is money given for specific purposes and can only be used for that (for example money given for the restoration projects).

Unrestricted income is what is given for the regular ministry of the church.

Our budgets for the year anticipated a deficit on our unrestricted funds and it was anticipated that we would need to access our prior year reserves to meet this. However, we actually finished the year with a surplus and give thanks to the Lord for His provision.

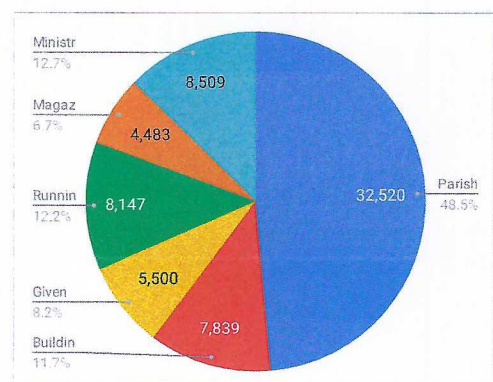
The PCC agreed to restore £12,000 to the capital of the Church and Churchyard Trust.

unrestricted £	2020	2019	2018
Income	66332	68800	75432
Expenditure	65030	71100	66522
Surplus	1302	-2300	8910



The majority of our regular income comes directly from our church members, together with the associated gift aid tax reclaimed on this giving. We are extremely grateful to all those who give so generously. There is also a small amount of income from wedding and funeral fees, plus contributions to expenses.

The following chart shows how the money is spent.



Parish Share

This is our share of the costs of ministry in the Coventry Diocese, and includes the cost of training, housing, stipend, NI, pension and central costs of the vicar and curate.

Building Costs

This covers the costs of our building and equipment, including maintenance, repairs, heating, lighting and insurance.

Giving Away

Each year we budget to give away 10% of our unrestricted giving to missions at home and abroad, £5,500 being given in 2020.

In addition a further £1,445 was given from income for special purposes to missions and community needs during the year.

In total we gave away around 12.7% of our income including occasional gifts for specific purposes.

Running costs

This covers the cost of admin salaries plus associated costs of the parish office.

Magazine

This is the cost of printing the parish magazine. The magazine is produced ten times a year, and is distributed free to every house in the parish.

Ministry costs

This covers the cost of clergy expenses and service costs together with contributions to the costs of children's and youth work, adult discipleship and outreach, community work and training costs.

Reserves and Cash Flow

The PCC held free reserves of £38,512 at 31 December 2020: this equates to 7 months unrestricted payments.

This is larger than we would otherwise expect to retain, so as to enable us to continue and

expand our ministry in children's and youth work over the next three years.

page 9

The PCC is also seeking to expand its response to families in need, building on its experience with foodbanks to other areas of need.

In addition the PCC is actively planning to complete restorative work and to refurbish the church building to meet current and future needs, for both the church's ministry and also for community needs.

In normal circumstances we would aim to keep 3 month's cover in hand, but it is considered prudent to ensure that a positive cash flow is maintained to facilitate these aims, and any unexpected costs resulting from the Covid 19 pandemic.

In addition it is proposed either to pay £13,000 to the Church & Churchyard Trust to reimburse the grants towards restoration in prior years, or utilise this sum to meet initial professional costs in evaluating and preparing the next phase of restoration and refurbishment of the church building.

This year, it was decided that the annual report on what God has been doing in our benefice over the last year should be produced in the form of a video. To access the report , simply follow the link below.

<https://youtu.be/3l3QcboxTlg>