

MINSTER CHURCH OF ST DENYS , WARMINSTER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
RECEIPTS AND PAYMENTS ACCOUNT

	Note	GENERAL UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2020 £	TOTAL 2019 £
RECEIPTS						
Voluntary Receipts						
Planned Giving & Bankers Orders		27,194			27,194	31,641
Income Tax recovered		10,191			10,191	10,686
Collections in Church		9,301			9,301	8,576
Donations to the Church		4,734			4,734	3,525
Donations towards Defibrillator					0	0
Donation towards Bell Fund				700	700	6,809
Christmas Tree Festival Donations					0	1,247
Donations from Warminster School		4,200			4,200	10,800
Insurance receipt					0	7,500
Donations towards Parish Share					0	0
Legacies and Bequests					0	2,495
Other Receipts		5			5	269
Youth Group				80	80	621
Collections for other charities				367	367	3,092
		55,625		1,147	56,772	87,261
Activities for Generating Funds	7a	2,259			2,259	12,540
Investment Income	7b	7,995		279	8,274	8,344
Church Activities - Fees		2,900			2,900	7,142
TOTAL RECEIPTS (OPERATING)		68,779	0	1,426	70,205	115,287
TOTAL RECEIPTS		68,779	0	1,426	70,205	115,287
PAYMENTS						
Church Activities						
Diocesan Parish Share		37,953			37,953	39,490
Staffing costs (Clgy, Org, Adm)	7c	9,819			9,819	9,819
Church Running expenses	7c	22,768		8,394	31,162	64,935
Mission, Giving and Donations		488		367	855	3,820
Costs of Generating Funds	7d	0			0	133
Other Resources Expended	7e	238		158	396	542
TOTAL PAYMENTS		71,266		8,919	80,185	118,739
EXCESS OF RECEIPTS OVER PAYMENTS		(2,487)		(7,493)	(9,980)	(3,452)
TRANSFERS BETWEEN FUNDS					0	0
		(2,487)		(7,493)	(9,980)	(3,452)
BANK ACCOUNTS AT 1 JANUARY		56,187		17,761	73,948	77,400
BANK ACCOUNTS AT 31ST DECEMBER		53,700		10,268	63,968	73,948

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
 STATEMENT OF ASSETS AND LIABILITIES

	Note	UNRESTRICTED GENERAL FUNDS £	UNRESTRICTED DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL 2020 £	TOTAL 2019 £
CASH FUNDS						
Bank Current Accounts						
Bank Current Accounts	8	36,686		2,100	38,786	48,874
Bank Deposit Accounts	8	17,014		8,168	25,182	25,074
		53,700	0	10,268	63,968	73,948
Investment Assets at cost (Market Values included in Note 12)	12			36,616	36,616	36,458
22 Church Street- Assets Retained for Church Use	13	11,000			11,000	11,000
Liabilities						
Parish Weekend creditor						189
		64,700	0	46,884	111,584	121,217

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Basis

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

- 2** Fixed assets retained for church use is the property 22 Church Street, at cost.
This was formerly the parish office although is temporarily rented out.

3 Funds

General Funds

General funds represent the funds of the PCC that are not subject to special restrictions regarding their use and are available for application to the general purposes of the PCC, These include funds designated for a particular purpose by the PCC.

In the year ended 31st December 2015 a designated fund was allocated for Church maintenance and repairs.

Restricted Funds

The Fabric fund is the restricted fund set aside for the maintenance of the Church structure and related property including all costs in respect of the ongoing heating and insurance of the building.

The 22 Church Street fund represents funds to be utilised exclusively for the maintenance of 22 Church Street.

Donations provided for specific purposes are treated as restricted funds and accounted for accordingly. This includes contributions made specifically towards the costs of the Diocesan Parish Share.

Monies held on behalf of the choir are also classified as restricted funds.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church Groups that owe affiliation to another body, nor those that are informal gatherings of Church Members.

Subject to the above, all receipts and payments include income as received and expenditure when irrevocably paid.

4 Statement of Assets and Liabilities

The following assets are recognised, but not necessarily valued in the Statement of Assets and Liabilities

Moveable church furnishings held by the church wardens on special trust for the PCC, and which require a faculty for disposal

Land and Buildings held on behalf of the PCC

Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty

Investments held beneficially by the PCC

5 The Brodribb Tomb

The Brodribb Tomb investments are managed and maintained separately by the Vicar and the Churchwardens for the benefit of the maintenance of the Brodribb Tomb and, as such are not included within these financial statements.

In addition to the bank accounts and investments included in the financial statements of the Minster Church of St Denys are the following in respect of the above:-

Lloyds Account 07080785

CCLA Church of England Investment Fund Account 776476001S in which 103 shares are held and on which income is paid quarterly into the above Lloyds Account 07080785

6 Other Accounts Administered by the Church Warden

A separate bank account held with CAF Bank under reference 000161444 is maintained by the Church Warden in respect of monies received for various occasional offices.

This money is not however part of the funds of the Minster Church of St Denys and as such is excluded for the financial statements.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
 NOTES TO THE FINANCIAL STATEMENTS

7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS

	GENERAL UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2020 £	TOTAL 2019 £
RECEIPTS				
a) Activities for Generating Fund				
Fetes and Bazaars			0	1,704
Other Fundraising Activities	1,452		1,452	2,270
Parish Magazine receipts	346		346	1,051
Magazine Advertising	300		300	730
Use of Church/West End			0	1,379
Miscellaneous Income	11		11	246
Parish Weekend	150		150	5,160
	<u>2,259</u>	<u>0</u>	<u>2,259</u>	<u>12,540</u>
b) Investment Income				
22 Church Street Rentals	7,995		7,995	7,979
Bank Interest		121	121	216
CCLA investment income		158	158	149
Other income from investments		0	0	0
	<u>7,995</u>	<u>279</u>	<u>8,274</u>	<u>8,344</u>

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
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7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS (CONTINUED)

		GENERAL		TOTAL 2020 £	TOTAL 2019 £
		UNRESTRICTED	RESTRICTED		
		FUNDS	FUNDS		
		£	£		
PAYMENTS					
c)	Church Running Expenses				
	Utilities - Water	117		117	100
	Utilities- Electricity	1,842		1,842	2,160
	Upkeep of Services	497		497	1,580
	Service leaflets/Church Literature	362		362	1,781
	Accounts Fees	0		0	0
	General Repairs and Maintenance	926		926	3,197
	<u>General Parish Expenditure</u>				
	Clergy expenses	1,441		1,441	2,409
	Payt to Administrator /Organist	7,720		7,720	9,819
	Car Park Rent and Grass Cutting			0	952
	Christmas Tree Festival	97		97	148
	Music Licence and Choir	477		477	637
	Miscellaneous expenses	1,263		1,263	1,744
	Youth Fund Expenses		90	90	325
	Parish Weekend	648		648	4,400
	Bank Charges	75		75	125
	<u>Office Administration Expenses</u>				
	Office Expenses- Telephone	1,272		1,272	1,480
	Office Expenses- Stationery	375		375	856
	Office Expenses- Photocopying	919		919	1,568
	Office Expenses- Advertising			0	281
	General Petty Cash/Postage	34		34	94
	<u>Church Fabric Expenses</u>				
	Work on the Bells		8,304	8,304	16,637
	Repairs and Maintenance	2,021		2,021	6,542
	Church Insurance	7,381		7,381	7,134
	Heating Oil	4,408		4,408	8,575
	Organ Servicing	192		192	1,228
	Bank Charges				
	Miscellaneous Expenses			0	34
	Architect's Fees				
	Sound System	520		520	948
		32,587	8,394	40,981	74,754

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
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7 FURTHER ANALYSIS OF RECEIPTS AND PAYMENTS ACCOUNTS (CONTINUED)

		GENERAL		TOTAL 2019 £	TOTAL 2019 £
		UNRESTRICTED	RESTRICTED		
		FUNDS	FUNDS		
		£	£		
PAYMENTS					
d)	Cost of Generating funds				
	Fetes and Bazaar expenses			0	133
		0	0	0	133
e)	Other Resources Expended				
	22 Church Street	85		85	140
	22 Church Street Insurance	153		153	253
	Purchase of Investments		158	158	149
		238	158	396	542

8 ANALYSIS OF BANK ACCOUNTS

	TOTALS 2020 £	TOTALS 2019 £
Lloyds Current account 0124930	17,407	13,904
CAF Gold A/c -00091818	12,517	16,693
CAF Cash A/c 0015105	8,863	18,276
CCLA Deposit Fund 634158002D	11,556	11,507
CCLA Deposit Fund 634158001D	13,443	13,386
Lloyds A/c 07080688	182	182
	63,968	73,948

9 COMMITMENTS UNDER OPERATING LEASES

There were no commitments under operating leases as at 31st December 2020.

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
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 NOTES TO THE FINANCIAL STATEMENTS

10 ANALYSIS OF FUNDS

FABRIC FUND

	TOTALS 2020 £	TOTALS 2019 £
Balance B/fwd	44,504	36,309
<u>RECEIPTS</u>		
Other Donations		330
Bank interest	122	216
Other Income from Investments	158	149
Insurance receipt	0	7,500
Transfer From General Funds	0	0
	<hr/> 44,784	<hr/> 44,504
<u>PAYMENTS</u>		
Bank Charges	0	0
	<hr/> 0	<hr/> 0
Balance C/fwd	<hr/> 44,784	<hr/> 44,504

THE MINSTER CHURCH OF ST DENYS , WARMINSTER
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10 ANALYSIS OF FUNDS (Continued)

CHOIR FUND

Balance B/fwd	447	447
Receipts in the year		
Payments	0	0
Balance C/fwd	447	447

YOUTH GROUP FUND

Balance B/fwd	1336	1040
Receipts for the year	80	621
Payments made	(90)	(325)
Balance C/fwd	1326	1336

BELL FUND

Balance B/fwd	7,931	17,759
Bequest/Donations in the year	700	6,809
Payments made	(8,304)	(16,637)
Balance C/fwd	327	7,931

TOTAL RESTRICTED FUNDS

46,884	54,218
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11 INCOME TAX RECOVERABLE

As at 31st December 2020 there was income tax recoverable on donations received in the year. This income tax is anticipated to be in the region of £9,500

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12 ANALYSIS OF INVESTMENTS

CHANCEL AND CHURCHYARD FABRIC (INCLUDED IN FABRIC FUND)

	Number of shares	Cost £
Income Fund Shares- Chancel Fund 134001567S		
As at 1st January 2020	271.96	2,681
Dividends reinvested	8.15	158
Shares sold	0.00	0
As at 31st December 2020	280.11	2,839

The above investments are held by the Salisbury Diocesan Board of Finance and the Central Board of Finance as trustee for the PCC. They are held in accordance with the terms of the particular trust investment.

	Valuation 31/12/2020 £	Valuation 31/12/2019 £
Chancel Fund 134001567S	5,738.70	5,213.23

2,839

FABRIC FUND

Accumulation Fund Shares- Fabric Fund 634158001J

As at 1st January 2020	2,864.19	33,777
Movements in the year	0.00	0
As at 31st December 2020	2,864.19	33,777

This fund was valued at £142,402.66 as at 31st December 2020 (2019:£129,220.80)

TOTAL COSTS AS AT 31ST DECEMBER 2020 36,616

13 ASSETS RETAINED FOR CHURCH USE

This asset relates to the cost of 22 Church Street.