

The Parochial Church Council of the  
Ecclesiastical Parish of St Leonard, Flamstead

Registered Charity Number – 1179567

# **Annual Report and Accounts**

**For the Calendar Year to 31<sup>st</sup> December 2020**

## Introduction

2020 has been another year of challenges and indeed of successes.

In the early part of the year we were able to use the new facilities provided by the LEADER Project and described in his annual report last year by Reverend Tom Sander. In January we said goodbye to Rev Stephen Tudway as he took up the post of Vicar in Cumbria. Several parishioners were able to go to his installation in his new parish and enjoyed a brief trip to wonderful countryside.

March of course, saw the first lockdown in an attempt to curb the spread of the Corona Virus and immediately a cessation of church services.

The APM was held virtually in April and Mary Jenkin and John King were elected as Church Wardens.

At the end of the first lockdown in the summer we were able to resume worship in church, but in September St Leonard's closed for approximately one year in order to carry out the major repairs to the roof and south clerestory windows. Members of the St Leonard's congregation were welcomed to St John's where the swearing in of the wardens of both churches took place. Shortly after this Rev Tom announced that he was leaving after seven years at St Leonard's to take up a post at a church in the West End of London. He was to stay until after Christmas, but his last service with us would be January 3<sup>rd</sup>.

## Aims, Purposes and Objectives

The PCC is, in common with other such bodies, constituted under the Parochial Church Council Powers Measure 1956 and the Church Representation Rules 1957 (as amended). As such, it has the legal responsibility of co-operating with the incumbent in promoting, in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for St Leonard's Church and its churchyard, together with the burial ground at God's Acre.

Ecclesiastically, Flamstead is part of a United Benefice with St John's Church in Markyate, which is served by the same Vicar and Curate. The respective PCCs (and in particular their Treasurers) seek to share the benefits and burdens of this structure in the most effective manner possible.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship and makes suggestions for the improvement of our services and activities. When planning our activities for the year, the incumbent and the PCC are mindful of the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

We try to enable ordinary people to live out their faith and spirituality as part of our parish community through worship and prayer, learning about the Gospel; and developing their knowledge and trust in scripture and the person of Jesus Christ. We provide pastoral care for all and any who live in the parish, regardless of any connection they may or may not have with the worshipping life of the church; and we conduct work of mission and outreach. Equality of access is of especial importance to this PCC and is reflected in the Equality Policy which was approved during the course of 2018 and the very prominent and broad statements of welcome which are displayed in our church and on our website.

Our buildings and land, St Leonard's Church and Churchyard, together with God's Acre, are very important in the life of the parish, and it is of particular importance that the PCC maintains these properties and makes them accessible to all.

## Structure and administrative information

St Leonard's Church is situated in the centre of Flamstead. Its correspondence address is just down the road at The Vicarage, 50 Trowley Hill Road. Enquiries may also be addressed to the Administrator, Mrs Pandora Abel Smith, at the parish office, St John's Church, Church End, Markyate.

The PCC is a body corporate by virtue of the PCC Powers Measure 1956 and the Church Representation Rules (as amended). It is a charity registered with the Charity Commission.

During the year, the following served as members of the PCC:

Ex-officio	The Rev. Thomas Sander, Incumbent (Chair) (until Dec 31 <sup>st</sup> 2020)
Warden	Mary Jenkin (Warden Elect, elected April 2021)
Elected	Greg Parsons
	Laura Parr
	Claire Rudd
	John King
	Miranda Motley
	Karen Barton -Treasurer

The PCC met each month during 2020 and averaged over 80% attendance.

## Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law, FRS 102 (Financial Reporting Standards) and SORP 2015 (Statement of Recommended Practice).

The law applicable to charities in England & Wales requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently.
- b) Observe the methods and principles in the current SORP.
- c) Make judgments and estimates that are reasonable and prudent.
- d) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements.
- e) Prepare the Financial Statements on an accruals basis.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Charities Act, Charity Reporting and Accounting Guidance, and the relevant trust instruments. They are also



responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC are further responsible for employing staff to undertake key roles in the Church, mindful of the Parochial Church Councils (Powers) Measure 1956, statutory employment legislation and current Church of England Guidelines. The PCC employed a Church Administrator throughout 2018, the cost of which was shared with St John's Markyate PCC. Toward the end of the year, the Administrator's hours were increased from 4 to 6 hours per week, reflecting the increased levels of activity in the two churches. Remuneration is calculated and reviewed annually with reference to employee experience/qualifications, Retail Price Index, local comparators and performance, and is monitored through annual reviews conducted by the Vicar.

## Financial Report

Reference is made to the financial statements attached to this Annual Report.

During 2020 there was continued focus on the restoration of St Leonard's, and we wish to thank everyone who supported this throughout the year for their generosity through donations, pledges, and volunteering their time. The restricted fund for the restoration was -£16,202 at the end of the year, although this does not include the Stage 2 grant of £83,097 from the Heritage Lottery Fund received in February 2021, part of which covered costs incurred in 2020.

The building work to provide a kitchen, toilet and disabled access was completed, and was funded by the European LEADER fund and a grant from FoSL. We also received a substantial donation for the new door in the North porch.

2020 proved financially challenging due to the pandemic forcing closure of the church over the weeks to Easter, followed by Covid restrictions on services, until September 1<sup>st</sup> when St Leonard's closed for the start of the restoration works. The PCC, with significant help from Andrew Lambourne, submitted an application to the Heritage Lottery Fund for an emergency grant of £5,700 towards essential running and maintenance costs.

Voluntary donations to unrestricted reserves (money available for general use approved by the PCC) fell during the year due to the limited collections at services; this was partially offset by an increase in Planned Giving. The introduction of the GoodBox contactless card machine proved beneficial. The net result of income less expenditure at the end of 2020 was £5,930.

We continued to pay the Parish Share throughout 2020, thus supporting the work of the Diocese and national church. Controls on costs remain tight, particularly in light of the reduction in income expected in the coming year.

In 2021 the PCC will consider its own financial and administrative position, and will continue to review its financial controls.

## Reserves Policy

It is the policy of the PCC to maintain (where possible) a balance on unrestricted reserve which equates to at least 3 months' unrestricted payments, to cover the PCC's necessary outgoings in the event of unexpected loss of income. At present this sum is

estimated in the amount of £15,000. The balance held on unrestricted funds this year complied with this policy. It is our policy to invest our fund balances with the CBF Church of England accounts.

## Achievements in 2020

### *Worship*

As we entered the new year, congregations continued to increase steadily, with a few younger faces appearing regularly, and bringing their children to swell the monthly family services. We enlarged our lists of readers and intercessors and, having found among our worshippers a professional chorus master prepared to give freely of his expertise, we were developing more interest in a choir, particularly at family services. This interest was greatly enhanced by our new organ. Lockdown brought a temporary halt to this expansion but it resumed with renewed vigour, albeit socially distanced, when lockdown was eased, and continued through the summer until St Leonard's was closed for repairs in September. From then, for the rest of the year until the November lockdown, some worshippers from St Leonard's joined the congregation at St John's either for morning communion or evensong. Unfortunately, the weekly 8.00 am service at St Leonard's had to be suspended.

During lockdowns, the vicar Revd Tom Sander went to great pains to support worship by producing weekly YouTube videos of the Eucharist in both St Leonard's and St John's, often splicing together videos of parishioners and their families in their homes contributing to the proceedings of the service.

The lockdowns also stimulated smaller groups of parishioners to meet for prayers on zoom, as well as being involved in regular zoom communion services on Wednesdays and Compline on Fridays.

### *Occasional Offices*

There were no weddings or Baptisms this year.

Two funerals were conducted; one for a long-standing parishioner, ex-member of the PCC and regular server on the Altar and one for a relatively new member of the parish.

## Sacristy Team Report 2020

The last year has been very quiet for our team as St. Leonard's has either been closed for services due to Covid restrictions or, latterly, sealed off entirely so that the Heritage Restoration works could begin in earnest. As a team, with a great deal of help from family and friends, we have helped to keep our food bank well stocked; cleaned and prepared the church for services when they could take place and supported our community in various practical ways during the pandemic crisis. We have been deeply touched by the support we have received from our Wardens, Mary Jenkin and John King, our PCC, the wider St. Leonard's family and from across our village.



After the church closed for essential repairs at the end of August 2020, we decided that we would try to keep some of our community projects going, such as an outdoor version of our Christmas Memory Tree and, once again, we were delighted by the strong community response. (It was our great pleasure to be able to send a donation of £200 pounds to Maqsood Anwar, secretary of the Madinah Mosque Luton, to help support their appeal for funds to aid the homeless of the town during the winter months. Money for this was raised by small gifts throughout 2020 from the aforementioned initiatives.

While St. Leonard's has been closed, we have been able to worship at our fellow benefice church of St. John's, Markyate, where we have received a very warm welcome. Members of our Sacristy Team have been invited to join their Vestry Team until we can worship once more in our own church. We are truly enjoying working with our opposite numbers and seeing the rôles from an entirely different perspective.

Miranda Motley, on behalf of The St. Leonard's Sacristy Team.

### *St Leonard's Church*

September 2020 saw the church close for the major restoration project on the roof and South Clerestory windows, following the successful bid the National Lottery Heritage Fund. The closure is planned to last for one year, so parishioners at St Leonard's have benefitted from support and services from the other church in our Benefice, St John's Markyate, where we have been made very welcome. Prior to the closure, all services of communion, prayer and occasional offices were performed as of last year.

### *God's Acre*

The burial ground has benefitted from some significant tidying and a future development will be to remove the laurel hedge to provide space for a further 50 graves.

### *Ecumenical Relationships*

We are delighted to be able to continue our friendship with the Madinah Mosque in Luton. Although we have remained in contact, mainly via email and through our friend Revd. Jo Burke, our planned joint events had to be shelved because of the pandemic crisis. It is the firm wish of both communities that the events will resume in earnest as soon as it is safe and practical so to do.

### *Volunteers*

The incumbent and PCC would like to record their thanks to all those who have worked so hard this year to make our church the lively and successful community that it is. We have refrained from singling out individuals or groups in this report, lest we forget some. We would also like to thank St John's for making us so welcome. The joint service at 10.15 has strengthened our mutual relationship, for the benefit of all.

### *Approval*

This Report was approved by the PCC on 2<sup>nd</sup> May 2021 and signed on their behalf by Mary Jenkin (Church Warden and chair of PCC during the vacancy)

## **Independent Examiner's Report to the Parochial Church Council of Flamstead**

This report on the financial statements of the PCC for the year ended 31<sup>st</sup> December 2020 which are set out on pages 8 to 14 is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011 (the Act).

### **Respective responsibilities of the PCC and the examiner**

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 144(2) of the Act do not apply. It is my responsibility to examine the accounts under section 145 of the Act; follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the Act; and state whether any particular matters have come to my attention.

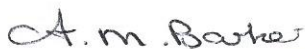
### **Basis of this report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with these records. It also includes considering 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, I do not express an audit opinion on the view given by the accounts.

### **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 Act; and  
to prepare accounts which accord with the accounting records and comply with the requirements of the 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 financial statements to be reached.



Angela M. Barker ACA  
1B, Singlets Lane,  
Flamstead,  
Hertfordshire, AL3 8EN

13<sup>th</sup> October 2021



Parochial Church Council Of Flamstead  
Statement of Financial Activities

For The Year Ended 31st December 2020

Note	Year Ended 31st December 2020				TOTAL
	Unrestricted Funds	Restricted Funds	Endowment Funds		2020
	£	£	£		£
INCOMING RESOURCES					
2a) Voluntary income	48,056	-	-	-	48,056
2b) Other voluntary incoming resources	5,880	154,343	-	-	160,223
Incoming resources from operating activities					
2c) - to further the Council's objects	9,207	-	-	-	9,207
2d) - to generate funds	158	-	-	-	158
2e) Income from investment	8	-	529	-	537
	63,309	154,343	529	-	218,181
TOTAL INCOMING RESOURCES					
RESOURCES EXPENDED					
3a) Grants and charitable giving	123	-	-	-	123
3b) Activities directly relating to the work of the church	49,854	201,855	-	-	251,709
3c) Church management and administration	4,643	-	-	-	4,643
3d) Expenditure relating to activities to generate funds	1,438	-	-	-	1,438
	56,058	201,855	-	-	257,913
TOTAL RESOURCES EXPENDED					
NET OUTGOING RESOURCES BEFORE					
OTHER RECOGNISED GAINS & LOSSES					
	7,251	(47,512)	529	-	(39,732)
TRANSFERS BETWEEN FUNDS					
	(1,321)	1,831	(510)	-	-
NET MOVEMENT IN FUNDS					
	5,930	(45,681)	19	-	(39,732)
BALANCES BROUGHT FORWARD AT 1ST JANUARY					
Prior year adjustment for Quinquennial architects fees	25,361	60,257	2,943	-	88,561
Balances at 1st January as restated	(1,020)	1,020	-	-	-
	24,341	61,277	2,943	-	88,561
BALANCES AT 31ST DECEMBER					
	30,271	15,596	2,962	-	48,829

Year Ended 31st December 2019				TOTAL
Unrestricted Funds	Restricted Funds	Endowment Funds		2019
£	£	£		£
31,755	-	-	-	31,755
2,609	193,217	-	-	195,826
10,582	-	-	-	10,582
2,449	134	-	-	2,583
14	-	488	-	502
47,409	193,351	488	-	241,248
-	-	-	-	-
52,358	289,705	-	-	342,063
5,275	-	-	-	5,275
1,298	-	-	-	1,298
58,931	289,705	-	-	348,636
(11,522)	(96,354)	488	-	(107,388)
465	-	(465)	-	-
(11,057)	(96,354)	23	-	(107,388)
36,418	157,631	2,920	-	195,949
25,361	61,277	2,943	-	88,561

The notes on pages 10-15 form part of these accounts.

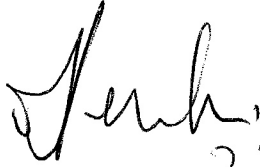
**Parochial Church Council Of Flamstead**  
**Balance Sheet as at 31st December 2020**

	Note	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Tangible	4	31,275	43,450
Investment assets	5	<u>1,637</u>	<u>1,637</u>
		32,912	45,087
<b>CURRENT ASSETS</b>			
Debtors	6	25,775	26,709
Short term deposits		3,300	3,272
Cash at bank and in hand		<u>53,581</u>	<u>129,835</u>
		82,656	159,816
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	<u>66,739</u>	<u>116,342</u>
<b>NET CURRENT ASSETS</b>		15,917	43,474
<b>NET ASSETS</b>		<u><u>48,829</u></u>	<u><u>88,561</u></u>
<b>FUNDS</b>			
Unrestricted		30,271	24,341
Restricted	11	15,596	61,277
Endowment	9	<u>2,962</u>	<u>2,943</u>
		<u><u>48,829</u></u>	<u><u>88,561</u></u>

Approved by the Parochial Church Council on 2nd May 2021 and signed on its behalf by:

Mary Jenkin (Church Warden and chair of PCC during the vacancy)

The notes on pages 10 to 15 form part of these accounts.

  
27/10/21

**Parochial Church Council Of Flamstead**  
**Notes to the Financial Statements**  
**For The Year Ended 31st December 2020**

**1) ACCOUNTING POLICIES**

a) The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS 102). The financial statements have been prepared under the historical cost convention. 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.

**b) Funds**

Endowment funds are funds, the capital of which must be maintained, only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Unrestricted funds are general funds which can be used for PCC ordinary purposes.

**c) Incoming resources**

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants & legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

**d) Income from investments**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

**e) Activities directly relating to the work of the Church**

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

**f) Fixed assets**

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993. Movable church furnishings held by the vicar 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. Assets acquired prior to 2005 are not valued in the financial statements.

Equipment used within the church premises is depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

**g) Investments**

Investments have been included at cost.

**h) Current assets**

Amounts owing to the PCC at 31st December in respect of fees or other income are shown as debtors less provision for amounts that may prove uncollectable. Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank



**Parochial Church Council Of Flamstead  
Notes to the Financial Statements  
For The Year Ended 31st December 2020**

**2) INCOMING RESOURCES**

	Year Ended 31st December 2020			Year Ended 31st December 2019			TOTAL
	Unrestricted Funds	Restricted Funds	Endowment Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL
	£	£	£	£	£	£	£
a) Voluntary income							
Gift Aid donations & other planned giving	30,448	-	-	23,926	-	-	23,926
Income tax recoverable	7,800	-	-	932	-	-	932
Collections (open plate & good-box) at all services	5,260	-	-	4,736	-	-	4,736
Sundry donations	4,548	-	-	2,161	-	-	2,161
	48,056	-	-	31,755	-	-	31,755
b) Other voluntary incoming resources							
Grants	5,700	145,195	-	-	136,091	-	136,091
Donations, appeals etc		9,148	-	-	57,126	-	57,126
Legacies		-	-	-	-	-	-
Sundry income	180	-	-	2,609	-	-	2,609
	5,880	154,343	-	2,609	193,217	-	195,826
c) Income from activities to further the Council's objects							
Newsletter	4,472	-	-	5,166	-	-	5,166
Fees	4,735	-	-	5,416	-	-	5,416
	9,207	-	-	10,582	-	-	10,582
d) Income from activities to generate funds							
Hiring of church	-	-	-	258	-	-	258
Sales of All Seasons Book	38	-	-	72	-	-	72
Fund raising events	120	-	-	2,119	134	-	2,253
	158	-	-	2,449	134	-	2,583
e) Income from investment							
Dividends & interest	8	529	-	14	488	-	502
	63,309	154,343	529	47,409	193,351	488	241,248
<b>TOTAL INCOMING RESOURCES</b>							

**Parochial Church Council Of Flamstead  
Notes to the Financial Statements  
For The Year Ended 31st December 2020**

**3) RESOURCES EXPENDED**

	Year Ended 31st December 2020			Year Ended 31st December 2019		
	TOTAL			TOTAL		
	Unrestricted Funds	Restricted Funds	Endowment Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
	£	£	£	£	£	£
a) Grants						
Charitable giving	123	-	-	-	-	-
b) Activities directly relating to the work of the Church						
Ministry:						
diocesan parish share	34,865	-	-	33,710	-	-
clergy expenses	178	-	-	636	-	-
Expenses of services including organist	2,659	-	-	6,079	-	-
Sunday School & other teaching	22	-	-	40	-	-
Church running expenses	5,662	-	-	6,694	-	-
Church repairs & maintenance	1,269	-	-	826	-	-
Upkeep of churchyard	810	-	-	725	-	-
Restoration costs	3,529	169,143	-	-	249,282	-
Surveyors' & architects' fees	640	20,537	-	1,020	28,230	-
Depreciation of church equipment	-	12,175	-	-	12,193	-
Sundry expenses	220	-	-	2,628	-	-
	49,854	201,855	-	52,358	289,705	-
	251,709			342,063		
c) Church management and administration						
Office expenses	2,260	-	-	2,913	-	-
Wages of Parish Clerk	2,323	-	-	2,281	-	-
Bank charges	60	-	-	81	-	-
	4,643	-	-	5,275	-	-
	4,643			5,275		
d) Expenditure relating to activities to generate funds						
Expenditure re parish magazine	1,438	-	-	1,298	-	-
Expenses re fund-raising events	-	-	-	-	-	-
	1,438	-	-	1,298	-	-
	1,438			1,298		
<b>TOTAL RESOURCES EXPENDED</b>	<b>56,058</b>	<b>201,855</b>	<b>-</b>	<b>58,931</b>	<b>289,705</b>	<b>-</b>
	<b>257,913</b>			<b>348,636</b>		

**Parochial Church Council Of Flamstead**  
**Notes to the Financial Statements**  
**For The Year Ended 31st December 2020**

4) TANGIBLE FIXED ASSETS: Restricted Funds	Hearing Loop £	New Oak Chairs £	Organ £	TOTAL 2020 £	TOTAL 2019 £
Deemed cost As at 1st January 2020	1,500	13,506	47,768	62,774	1,500
Additions	-	-	-	-	61,274
As at 31st December 2020	1,500	13,506	47,768	62,774	62,774
Depreciation As at 1st January 2020	1,500	8,256	9,568	19,324	1,500
Charge for the year	-	2,625	9,550	12,175	17,824
As at 31st December 2020	1,500	10,881	19,118	31,499	19,324
Net Book Value	-	2,625	28,650	31,275	43,450
5) INVESTMENT FIXED ASSETS: Endowment Funds					
£161.94 2.5% Consols				162	162
£200 4% Consols				200	200
932 Church of England Income shares				1,000	1,000
320 Church of England Income shares				275	275
Cost at 31st December				1,637	1,637
The value of 320 Church of England Income shares was £6,542.94. (£6,120 at 31/12/19)					
The value of 932 Church of England Income shares was £19,056.32. (£17,825 at 31/12/19)					
6) DEBTORS					
Income tax recoverable				23,000	24,000
Other debtors				2,775	2,709
				25,775	26,709
7) LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR					
Accruals of utility & other costs				-	-
Other creditors				5,864	33,115
Loan from FoSL				60,875	83,227
				66,739	116,342



**Parochial Church Council Of Flamstead**  
**Notes to the Financial Statements**  
**For The Year Ended 31st December 2020**

8)	ANALYSIS OF NET ASSETS BY FUND				
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	
	£	£	£	£	
Tangible fixed assets	-	31,275	-	31,275	
Investment Fixed Assets	-	-	1,637	1,637	
Current Assets	97,010	(15,679)	1,325	82,656	
Current Liabilities	(66,739)	-	-	(66,739)	
Fund Balance	30,271	15,596	2,962	48,829	

**9) FUND DETAILS**

The restricted funds includes the Restoration Fund which comprises funds raised and grants received to restore the church building.

The endowment funds comprise the following endowments:

	2020	2019
	£	£
Bennett Charity	100	100
Lamp Endowment	62	62
Flamstead Trust	100	100
Mrs Kingham Trust	100	100
Burchmore Graves Trust	250	250
Chancel Fund-deposit fund	1,325	1,306
Chancel Fund-income shares	25	25
Richard's bequest - (previously Ordination Candidates Fund)	1,000	1,000
	2,962	2,943

**10) PRIOR YEAR ADJUSTMENT**

Architects fees of £1020 for the 2019 Quinquennial Report were charged incorrectly to Restricted Funds in 2019. An adjustment has been made to correctly charge this against Unrestricted Funds in 2020.

Parochial Church Council Of Flamstead  
Notes to the Financial Statements  
For The Year Ended 31st December 2020

11) RESTRICTED FUNDS

	Restoration Fund	Leader Fund	Bell Fund	Oak Chair Fund	Organ Fund	Hearing Loop	Scott Grave	Alpha Course	TOTAL
Balance at 1st January	117,393	(104,483)	1,972	5,250	38,200	19	1,000	906	60,257
Architects fees for quinquennial 201 (Note 10)		1,020							
<b>Balance at 1st January 2020 as restated</b>	<b>117,393</b>	<b>(103,463)</b>	<b>1,972</b>	<b>5,250</b>	<b>38,200</b>	<b>19</b>	<b>1,000</b>	<b>906</b>	<b>61,277</b>
<b>Additions</b>									
University	5,000	-							5,000
Other Grants received	29,928	110,267							140,195
Grant from FoSL for exhibition area reallocated	840	(840)							-
Legacies received	-								-
Other donations	2,277	5,000	-	-	-				7,277
Gift Aid recoverable on donations	621	1,250							1,871
Fundraising	-			-					-
	<b>38,667</b>	<b>115,677</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>154,343</b>
<b>Expenditure</b>									
Restoration costs	(155,161)	(13,982)							(169,143)
Surveyors & architects fees	(17,100)	(3,437)							(20,537)
Fund depreciation				(2,625)	(9,550)				(12,175)
	<b>(172,261)</b>	<b>(17,419)</b>	<b>-</b>	<b>(2,625)</b>	<b>(9,550)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(201,855)</b>
Net balance on fund	(16,202)	(5,205)	1,972	2,625	28,650	19	1,000	906	13,764
Transferred to unrestricted funds		1,831							1,831
<b>Balance at 31st December 2020</b>	<b>(16,202)</b>	<b>(3,374)</b>	<b>1,972</b>	<b>2,625</b>	<b>28,650</b>	<b>19</b>	<b>1,000</b>	<b>906</b>	<b>15,596</b>

Note:

Final LPoW claim received 2021: 3,374

Note:

A grant of £83,097 was received on 1/2/21 from NLHF, part of which related to expenditure incurred in the period up to 31/12/20