

**REGISTERED CHARITY NUMBER: 1181133**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE PERIOD 1<sup>ST</sup> JANUARY TO 31<sup>ST</sup> DECEMBER 2020  
FOR  
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST  
PETER, STAINES**

## **REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 DECEMBER 2020**

The PCC of St Mary and St Peter, Staines was registered with the Charity Commission on 12<sup>th</sup> December 2018 and the Rev Jonathan Aptin Samadi was installed and inducted as Vicar on the 26<sup>th</sup> September 2019.

The Charity's working name is: St Mary and St Peter, Staines.

### **Administrative information**

St Mary and St Peter, Staines is a united benefice in the Diocese of London, within the Kensington area, the Archdeaconry of Middlesex and the Deanery of Spelthorne.

### **Trustees**

All Trustees give their time voluntarily and receive no benefits from the charity, other than reimbursed expenses (See Note 9). New trustees are briefed shortly after their appointment on the responsibilities and duties of Trusteeship according to Charity law.

Due to the lockdown caused by the Covid-19 pandemic, the 2020 APCM was delayed until the 4<sup>th</sup> October 2020.

The trustees who served from 1<sup>st</sup> January 2020 until the 4<sup>th</sup> October 2020 were as follows:

#### **Ex officio members:**

Rev J Samadi	Vicar
Rev C Henley	Assistant Curate (Until May 2020)
A Leach	Church warden St Mary
C Topple	Church warden St Mary (Until February 2020)
C Bannister	Church warden St Peter (Until July 2020)
M Moulton	Church warden St Peter

#### **Elected Deanery Synod members:**

B Purdon\*  
B A Sanders\*  
N Wood-Dow\*

#### **Co-opted members:**

J A R Fraser (Director of Music) (Until June 2020)

**Elected members:** Up to 5 from each church:

#### **St Mary:**

P Pettit (Secretary) (Until June 2020)  
R C Payne (Treasurer)  
C Salkield

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST PETER,  
STAINES

E M Scott (Until October 2020)  
H Warren

**St Peter:**

G Forster  
L Moulton (Vice Chair)  
W Ransom  
C Squire  
S Hobart \*

\*These Trustees reached the end of their respective terms of office on 4<sup>th</sup> October 2020.

The Trustees who have served on the APCM from the 4<sup>th</sup> October 2020 until the date of approval of this report are as follows:

**Ex officio members:**

Rev J Samadi	Vicar
A Leach	Church warden St Mary
M Moulton	Church warden St Peter
J Williams	Church warden St Peter's

**Elected Deanery Synod members: (For a new 3 year term of office)**

J Bental  
N Wood-Dow

**Co-opted members:**

B Purdon Co-opted 10<sup>th</sup> November 2020

**Elected members:** Up to 5 from each church:

**St Mary:**

J Espley  
R C Payne (Treasurer)  
C Salkield  
B Sanders  
H Warren

**St Peter:**

K Ellidge  
L Moulton (Vice Chair)  
W Ransom  
V Talkington (Secretary)  
C Squire

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST PETER,  
STAINES

Registered charity number: 1181133

Principal Charity Office: St Peter's Church Office, Laleham Road, Staines TW18 2DX

Treasurer Rebecca Payne ACMA

Independent Examiner Richard Longley ACA

Principal bankers:

The parish's main bank account is:

HSBC, 34 High Street  
Walton-on-Thames  
Surrey  
KT12 1DD

During the period a savings account was opened with:  
CAF Bank online.

The following bank accounts belonging to the previous Parish of Staines remained open during the period:

HSBC Bank plc - 69 Pall Mall, London, SW1Y 5EY

Barclays Bank plc – 71 High Street, Staines, Middlesex TW18 4PS

The following bank account was closed during the period:

Lloyds Bank, 15 Blackheath Village, Blackheath, London SE3 9LH

The parish's reserves are held with:

CCLA Investment Management Ltd – Senator House, 85 Queen Victoria Street, London EC4V 4ET

### **Aim and Purposes**

The PCC has the responsibility of cooperating with our Incumbent in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the two churches: St Mary and St Peter; the management and maintenance of St Peter's Hall, (owned by the LDF as Custodian Trustee for the PCC) including the hall flat; 5 Buckingham Court, an investment property; Peterhouse, a former curate's house, under the responsibility of the Diocese of London, but which is partially used by the PCC for office purpose and for which the PCC pays all the utility bills.

The PCC also has responsibility for the care and maintenance of St Mary's churchyard, which has been closed to new burials for many years, though space has been set aside for the interment of cremated remains in the Garden of Remembrance. Under a long-standing

arrangement under Section 215 of the Local Government Act 1972, the PCC responsible for the maintenance of the churchyard has requested that Spelthorne Borough Council take over the maintenance of this closed churchyard and its boundary wall, which it has done, with the exception of the Garden of Remembrance, which remains the responsibility of the PCC.

### **Objectives and Activities**

When planning our activities for the period, the PCC has considered the Charity Commission's guidance on public benefit (section 4 of the Charities Act 2006) and especially the supplementary guidance for charities involved in the advancement of religion.

In particular the PCC seeks to promote, maintain, practise and increase belief in Jesus Christ, according to the doctrines and practices of the Church of England, within the Parish of St Mary and St Peter and further afield. Our services are available to all who seek them; they put our faith into practice through prayer and scripture, music and sacrament. We are committed to engaging with the wider community through pastoral care and missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of both churches, their church halls and our other properties.

### **Achievements and Performance**

Having welcomed our new vicar to the parish in 2019 we looked forward to 2020 being a year of increased growth, unity and mission. Little did we expect the challenges which faced the parish with the spread of the Covid-19 virus which led to a national lockdown, starting on 23<sup>rd</sup> March. Unavoidably many of our activities during 2020 were severely curtailed due to periods of total lockdown, partial opening for private prayer, and opening for public worship under social distancing rules. However, when necessary, services moved online as did some social activities and these are reported on in our APCM booklet. Given the many constraints, the PCC was still able to achieve many of its objectives, including streaming 2 church services every Sunday, holding an online weekly prayer group and occasional coffee mornings, setting up a buddying scheme to link older and younger church members, the continuing involvement in a food bank, and the maintenance of a supportive church community.

The PCC would like to express its gratitude to all its members who served a prolonged term of office due to the delayed APCM and especially to our Vicar and Church wardens who willingly responded to the guidelines issued by the government and the Diocese in order to allow us to continue our worship throughout the year.

The APCM booklet also includes reports on organisations which have links to the parish but whose financial transactions are not included in the Parish's financial accounts, namely:

Daybreak, Deanery Synod, The Chaplaincy in Istanbul, FACT, Girl Guides, Brownies and Rainbows, SPAN Carer and Toddler, Spelthorne Young Voices, St Mary's Bell Ringers, St Peter's Bell Ringers.

The Parish relies significantly on the support of volunteers who give their time generously to support the mission of the church in this parish. These include the churchwardens and elected members of the PCC, a volunteer administrator, and our treasurer and Independent Examiner and we greatly appreciate the work they have done during this particularly challenging year.

In each of our churches we have full teams of Eucharistic ministers, sidespersons, servers, choir and band members, readers and intercessors, coffee makers, bell ringers, flower arrangers and cleaners and we are grateful to them all for the service during the early part of the year and look forward to them being more fully employed next year.

### **Staff**

It is with great regret that we record the sudden and untimely death of our St Peter's Church Hall caretaker, David Matthews in February 2020. He was a great asset to the parish and has been greatly missed.

The PCC had to take the extremely difficult decision to make the paid post of Director of Music redundant, due to increasing financial pressures, which had been building up over recent years. We would like to thank Dr Jenifer Fraser, our Director of Music, for her work in the parish with the choir and the handbell ringers and wish her well in her future career.

Leanne Piggott, our Parish Administrator, was put into the Furlough Scheme in May 2020 and remained so for the rest of the year. We look forward to having her back in the office in 2021.

The PCC would like to thank Wendy Ransom, our bookkeeper for continuing her role on a voluntary basis and Viv Dover for reducing her hours significantly whilst keeping the basic church office responsibilities going during this difficult period.

### **GDPR**

A minor breach of GDPR occurred during the period and was reported to the ICO. A related conflict of loyalty was also reported to the Charity Commission.

### **Financial Review**

2020 has been a challenging year for the Parish financially, driven by the pandemic. Income, in particular from St Peter's hall, has been impacted significantly, however we were able to make savings in our utilities and maintenance costs, and made the decision to furlough a member of our admin staff to reduce costs further.

During 2020 the paid Director of Music role was made redundant, which was a decision made to improve the Parish finances. A redundancy payment was made in June and is referenced in the report.

Regarding spend on repairs and maintenance; the road outside St Peters Hall was repaired during the year, costing £3,540.

### **Transfer of Manna Funds**

The Parish has managed donations and outgoings for Manna Food Bank for many years. During 2020, Manna established themselves as an independent Charity and funds that have accumulated in prior years and donations from 2020, were transferred to Manna.

A payment of £39,451 was made in October, and an accrual has been made to account for further donations made after the balance was agreed.

This payment and separation of Manna has made an impact to our 2020 accounts and to our bank balance, however as the funds are restricted, they do not impact on our reserves.

A paper confirming the process for this is at the end of this report.

### **Financial Statements**

Total income, before net gain on investments, for 2020 was £181,928. This included £45k from investment income (St Peters Hall, St Peter's Flat and Buckingham Court), £78k of income from Planned Giving, and Manna income of £27k. Details of income split can be found in Notes 2 to 5.

The Parish made a net gain on investments from our 4 CCLA investments. Details of investments held can be found in Note 14.

Total expenditure for 2020 was £209,160. This includes £85.2k spent on Common Fund, and the £39k transfer of funds to Manna. Details of expenditure split can be found in Notes 6 and 7.

## Balance Sheet

During 2020, the Parish made a loss of £(27,232) before net gains on investments. After net gains, the loss was £(24,133) which has resulted in a combined fund balance of £1,091,290. An analysis of the net assets between funds can be found in Note 17.

## Reserves Policy

The reserves Policy was approved by the PCC on the 14<sup>th</sup> November 2019. The policy will be to hold in reserve:

- The equivalent of two month's general running costs
- An additional one month's salary costs
- An agreed amount to cover unexpected matters raised during a Quinquennial inspection
- An agreed amount to cover unexpected contingencies.

Based on this, current reserves requirement is **£47,000** (2 months running costs of £30k, one month salaries of £2k, 10k for Quinquennial, and £5k unexpected). Our current free reserves amount is £92,096.

The **free reserves**, is calculated as follows:

Unrestricted General Fund reserves:	£975,077
Unrestricted Designated Reserves:	<u>£47,227</u>
	£1,022,192
Less: Unrestricted funds which can only be realised by disposing of fixed assets held:	<u>£(930,097)*</u>
	<b>£92,096</b>

\*£930,097

£449,664 (St Peters Hall)

£150,433 (St Peters Hall Flat)

£330,000 (Buckingham Court)



### **Structure, governance and management**

St Mary and St Peter, Staines is a united benefice with a single PCC. The PCC is a body corporate, whose governing documents are:

- The Parochial Church Councils (Powers) Measure 1956 as amended
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)

Management of the PCC is delegated to the Incumbent, supported by the parish ministry team, a Standing and Finance Committee and an informally constituted Leadership team at each church.

PCC members are appointed according to the Church Representation rules. At St Mary and St Peter, the PCC consists of the Incumbent and a curate if one is in post, up to 4 churchwardens, up to 3 Deanery Synod representatives and up to 5 lay representatives from each church. 2 co-options are allowed. However, at the APCM held on the 4<sup>th</sup> October 2020 the future composition of the PCC was modified to replace up to 5 members from each church with 2 members from each congregation (St Peters Traditional, Heaven@11 and St Marys Traditional) respectively. This change will come into effect at the current APCM. All those who attend our services and are eligible are encouraged to register on the Electoral Roll to enable them to elect representatives and to stand for election to the PCC and Deanery Synod.

The Standing Committee consists of the Incumbent, the Churchwardens, the Vice Chair of the PCC and the PCC secretary and has the power to transact the business of the PCC between its meetings. Proposals originating from the Standing Committee are taken to the following PCC for ratification.

Each Leadership team is responsible for the day-to-day running of its respective church but has no legal or financial responsibility. Members are invited to join by the churchwardens and the membership of the teams is confirmed at the APCM.

Usually all committees meet at least 6 times per year, but after March 2020 when the churches were closed, the Standing Committee carried out any routine business of the Parish, with PCC meetings being called as required.

The parish currently has the following policies in place:

- Appeals and Special Collections
- Banking and Stewardship Processes
- Clergy Expenses
- Data Protection
- Declaration of Interest
- Equal Opportunities and Grievance Procedure
- Ethical Investment
- Expenses sign-off
- Financial Windfall

Fire Safety  
General Investment  
Health and Safety  
Internal Financial Procedures  
Legacies and Plaques: Methods of Commemoration  
Lone Working  
Reserves  
Safeguarding  
Whistleblowing

A Financial Risk Assessment is also in place as are Risk Assessments for both churches.

### **Related parties**

Significant transactions between the PCC and its Trustees and any other related parties during the period are reported in Note 12.

### **Cooperation with other organisations**

The PCC works with the following organisations for the benefit of the community in Staines:

**The Staines Parish Community Care Trust:** a registered charity (No: 1131827) known as Daybreak. It was set up by the PCC of the Parish of Staines in 2008 to provide day respite care for older people and adults with disabilities, and established as an independent charity in 2008. Daybreak uses St Peter's church hall two days a week; one day is paid for in full, the other is supplied free of charge by the PCC in support of the project. Daybreak occasionally contributes towards the repair and maintenance costs of the hall.

Mrs G Forster (a PCC member until September 2020) and Rev J Samadi (Ex officio), both members of the PCC, are trustees. The Ven Stephan Welch, the Archdeacon of Middlesex, retired at the end of 2019 and has been replaced by the new Archdeacon of Middlesex, the Rev Richard Frank as a trustee (ex officio).

**Spelthorne Young Voices:** a registered charity (No: 1127726) was established in 2003 to encourage and inspire young singers through the study, rehearsal and performance of choral music, whilst helping them to develop good musical habits, discipline and musicianship and to foster public musical awareness and appreciation.

Spelthorne Young Voices rehearses and performs at St Peter's Church without charge and makes periodic donations to the parish from its concert income.

Mr Michael Moulton and Mr Colin Squire, both members of the PCC, are among its 5 trustees.

**Faith Awareness in Children Trust (FACT):** a registered charity (No: 1055843), which aims to advance the Christian religion, in particular through the education of children and adults. FACT pays a contribution towards the utilities costs to the PCC for the use of premises for its administrative offices.

Mrs E Wood-Dow is a Trustee of FACT and spouse of Mr N Wood-Dow, a PCC member.

**MANNA Food Bank** has been an independent charity since March 2020. It provides food parcels, on referral from a variety of sources, including statutory and volunteer bodies as well as clergy and home/school link workers, for those in need within the Spelthorne area. The PCC have held funds on behalf of MANNA since its formation, but these were transferred into Manna's own, newly opened bank account during the period.

Of the PCC members, Mrs C Bannister and Mrs P Pettit are involved as volunteers (until their respective dates of leaving the PCC) and Mrs W Ransom serves on the Executive Committee as Treasurer

Mrs E Wood-Dow is Chair and spouse of Mr N Wood-Dow, a PCC member.

**Staines Parochial Charity:** a registered charity (No:211653) was originally founded by Nathaniel Loane on 22<sup>nd</sup> July 1625, (apologies for the error in last year's report) for the provision of grants or payments to persons in Staines who are in conditions of need, hardship or distress and has continued to this day. The PCC has no material transactions with this charity; however PCC member Mr N Wood-Dow is a trustee. Mrs C Bannister ( a PCC member until July 2020) is Chair.

**SIGNED ON BEHALF OF THE BOARD OF TRUSTEES**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the Trustees on my examination of the accounts of the Parochial Church Council of the Ecclesiastical Parish of St Mary and St Peter, Staines (PCC) for the period 1<sup>st</sup> January to 31<sup>st</sup> December 2020 set out on pages 13 to 31. This report on the accounts of the PCC for the period 1<sup>st</sup> January to 31<sup>st</sup> December 2020 is in respect of an examination carried out under the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 (the 2011 Act).

### **Responsibilities and basis of report**

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the 2011 Act').

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

During 2020, the process of separating Manna and all transactions related to the charity was completed. An accumulated fund balance of £39,451 was confirmed between the Parish and the Charity, the PCC agreed to the fund amount and transfer, and the sum was transferred across to the Charity's bank account in October. A residual balance remained at the end of the year, which has been provided for in the accounts and will be transferred to Manna in 2021.

I have completed my examination. I confirm that, no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST PETER,  
STAINES

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

Richard K Longley ACA  
207 Kitson Hill Road  
Mirfield  
West Yorkshire  
WF14 9DS

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 31<sup>st</sup> JANUARY - 31 DECEMBER  
2020**

	Notes	Unrestricted Funds	Restricted Funds	31.12.20 Total Funds	31.12.19 Total Funds
INCOME AND ENDOWMENTS FROM		£	£	£	£
Donations and Legacies	2	89,132	5,533	94,665	106,845
<b>Charitable Activities</b>	5				
Core Activities		8,744	27,824	36,568	19,307
Grants		517	0	517	10,000
Other Income				0	0
<b>Other Trading Activities</b>	3	1,457	3,532	4,989	12,169
<b>Investments</b>	4	44,437	752	45,189	62,215
<b>Total</b>		144,287	37,641	181,928	210,536
EXPENDITURE ON					
Raising Funds:	6	3,987	1,140	5,127	6,094
<b>Charitable activities</b>	7				
Church Activities		152,324	51,709	204,033	198,701
Other Expenditure		0	0	0	2,340
<b>Total</b>		156,311	52,849	209,160	207,135
Net gains on investment		1,372	1,727	3,099	613,857
NET (EXPENDITURE)/INCOME		(10,652)	(13,481)	(24,133)	617,258
Transfer Between Funds		0	0	0	0
NET MOVEMENT IN FUNDS		(10,652)	(13,481)	(24,133)	617,258
Total Funds Brought Forward		1,032,844	82,579	1,115,423	498,164
TOTAL FUNDS CARRIED FORWARD		1,022,192	69,098	1,091,290	1,115,423

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST PETER,  
STAINES

**BALANCE SHEET AT 31 DECEMBER 2020**

	Notes	Unrestricted Funds	Restricted Funds	31.12.20 Total Funds	31.12.19 Total Funds
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13		2,612	2,612	3,918
Investments	14	988,846	26,744	1,015,590	1,012,491
		988,846	29,357	1,018,203	1,016,409
<b>CURRENT ASSETS</b>					
Debtors	15	1,381		1,381	4,692
Cash at Bank		34,619	39,742	74,361	98,408
		36,000	39,742	75,742	103,099
<b>CREDITORS</b>					
Amounts falling due within one year	16	(2,654)		(2,654)	(4,085)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		33,345	39,742	73,087	99,014
<b>TOTAL ASSETS LESSS CURRENT LIABILITIES</b>		1,022,191	69,099	1,091,290	1,115,423
<b>NET ASSETS</b>	17	1,022,191	69,099	1,091,290	1,115,423
<b>FUNDS</b>	18				
Unrestricted				1,022,191	1,032,844
Endowment					
Restricted				69,099	82,579
<b>TOTAL FUNDS</b>				1,091,290	1,115,423

**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2020**

	31.12.20 £	31.12.19 £
Cash Flows from operating activities:		
Net cash provided by (in use) operating activities	(24,046)	(9,546)
	(24,046)	(9,546)
Cash Flows from investing activities		
Purchase of fixed assets		
Cash Provided by (used in) investing activities		
Change in cash and cash equivalents in the year	(24,046)	(9,546)
Cash and cash equivalents at the start of the year	98,408	107,953
Cash and cash equivalents at the end of the year	74,361	98,407

**CASH FLOW NOTES**

	31.12.20 £	31.12.19 £
Reconciliation of net movement in funds to net cash flow from operating activities		
Net (expenditure)/income for the reporting period (as per statement of financial activities)	(24,133)	617,258
Adjustments for:		
Add back depreciation charge and disposal	1,306	1,586
(Gains)/losses on investment	(3,099)	(613,858)
(increase)/decrease in debtors	3,311	6,719
Increase/(decrease) in creditors	(1,431)	(21,252)
Net cash used in operating activities	(24,046)	(9,546)
Cash in hand	74,361	98,408
Total cash and cash equivalents	74,361	98,408



## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1<sup>ST</sup> JANUARY TO 31<sup>ST</sup> DECEMBER 2020**

### **1. ACCOUNTING POLICIES**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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 affiliation to another body, nor those that are informal gatherings of church members.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and the accounts should be prepared on a going concern basis.

#### **Grant policy**

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 parish share is accounted for when paid. Expenditure is generally recognised when it is incurred and is accounted for gross.

#### **Donated goods**

Goods for distribution by the Manna Food Bank project are deemed not to have a value for the purpose of these accounts.

#### **Fixed asset investments**

Investments are included in the Statement of Financial Position at their market value. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The PCC purchased 5 Buckingham Court as an investment property in 2018. This is now being treated as an investment property, with income from rent being classed as investment income.

St Peter's Hall and Flat, for which the Parish are managing trustees, have been valued (using a Net Present Value) and are also now being classed as investment properties since 2019. Income from these properties are also included in investment income.

Investments with CCLA, held in both restricted and unrestricted funds, are included here, at their bid value on 31<sup>st</sup> December 2020.

### **Tangible fixed assets**

Consecrated and benefice property is excluded from the accounts by s.10 (2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory. The Vicar and Churchwardens hold Church furnishings on special trust for the PCC, which require a faculty for disposal, and are accounted for as inalienable property unless consecrated. They are listed in the church inventory, which can be inspected at each individual church.

Tangible fixed assets for use by the PCC are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. All items on consecrated and beneficed buildings and individual items costing less than £1,500 are written off in the year they are received.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

<b>Asset Category</b>	<b>Annual Rate</b>
Fixtures and fittings	- 25% on cost
Computers	- 30% on cost
Printing equipment	- 20% on cost

### **Financial instruments**

The Charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **Cash at bank**

This includes cash held by Parish organisations at the year end where this has been reported to the PCC or a reasonable estimate can be made.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

### **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. These funds represent the income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project, and which are therefore not included in its 'free reserves'.

Endowment Funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of their restrictions are explained in Note 20.

Restricted 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.

## **2. DONATIONS**

	31.12.20	31.12.19
	£	£
Donations	6,805	4,530
Planned Giving and Gift Aid Envelopes	78,756	70,948
Loose Plate Collections	2,553	8,112
Gift Aid Reclaims	6,551	12,661
Legacies	-	10,594
	<u>94,665</u>	<u>106,845</u>

Donations includes £407 from the Don Macleod concert, and donations towards gardening and the sound system upgrade, as well as many generous general donations. We also saw £1,070 from our 'Goodplate' (electronic) collections.

Loose plate (cash) is down year on year due to the closure of our churches during the pandemic, limiting this form of donation income. Gift Aid reclaims are also down year on year, linked to reduced donations from the pandemic however, the £6,551 above represents the gift aid that is claimed directly from HMRC. We collected further Gift Aid via the Parish Giving scheme, totalling £9,497 which is included in the Planned Giving number.

## **3. OTHER TRADING ACTIVITIES**

	31.12.20	31.12.19
	£	£
Fundraising Events and Activities	4,989	12,169
	<u>4,989</u>	<u>12,169</u>

Fundraising throughout 2020 brought in income of just under £5k: £3,532 from Proms and £1,245k for the new Lawnmower.

## **4. INVESTMENT INCOME**

	£	£
Bank Interest	17	141
Buckingham Court	12,900	12,900
St Peters Hall	18,220	35,180
St Peters Flat	10,200	10,200
Other Investment Income	3,852	3,794
	<u>45,189</u>	<u>62,215</u>

Hall income is down year on year due to the hall having to close during the pandemic. Income above was generated mainly through January to March, with some additional letting throughout the year, as we were permitted. Other income is made up of Dividend income from our CCLA investments and China Star arrears payments.

## **5. INCOME FROM CHARITABLE ACTIVITIES**

		31.12.20 £	31.12.19 £
Grants	Grants	517	10,000
Church and Church Hall Letting	Core Activities	1,616	3,159
Rent from PCC Property	Core Activities	2,640	2,640
Weddings	Core Activities	1,343	697
Other Activities	Core Activities	2,336	5,002
Other Income	Other	28,633	7,809
		<u>37,085</u>	<u>29,307</u>

In 2020, during the pandemic, there were significant donations into the Parish for Manna, £26.4k of 'Other Income' is made up of Manna Donations. PCC property above is from Peterhouse.

## **6. RAISING FUNDS**

	31.12.20 £	31.12.19 £
Fundraising costs	1,185	3,418
PCC Property insurance and utilites	3,942	2,676
	<u>5,127</u>	<u>6,094</u>

Fundraising costs throughout 2020 was mainly (£1,140) for the Proms concert. PCC Property and Insurance includes costs for Buckingham court and St Peter's Hall flat. Church insurances are included in Church Running Expenses in Note 7.

## **7. CHURCH CHARITABLE ACTIVITIES**

	31.12.20	31.12.19
	£	£
Wages and Salaries	15,788	39,208
Clergy Expenses	2,077	555
Common Fund - Lond Diocese	85,200	82,800
Church Activities	51,770	15,535
Church Repairs and Maintenance	6,257	6,087
Church Running Expenses	22,019	24,836
Church Hall Running costs	7,397	10,274
Hall and Other PCC properties R&M	7,102	12,070
Church office costs	4,902	5,257
Depreciation	1,306	1,586
Governance Costs	216	494
	<u>204,033</u>	<u>198,701</u>

Sadly, in 2020, our Caretaker Dave Matthews passed away and his role was not replaced in the year. As mentioned in the Trustees Report, we made the difficult decision to make the paid Director of Music role redundant. In June a redundancy payment of £3,375.41 was made. Throughout the pandemic, we also made the decision to furlough Leanne, one of our office staff. Leanne received 80% pay, which we claimed from the Government each month. The redundancy payment and reduced salary costs are reflective in the numbers above.

Church Activities spend includes the £39k transfer of funds to Manna. Church Running Expenses includes all utilities costs and £13k Insurance costs for both churches.

## **8. GOVERNANCE COSTS (included in Church Charitable Activities)**

	31.12.20	31.12.19
Independent Examiner Fees	-	-
Accountancy Fees	-	-
Architects Fees	-	-
Professional Fees	216	494
	<u>216</u>	<u>494</u>

We continue to have our accounts managed and audited free of charge. The professional fees incurred were for solicitors fees associated with the reorganisation of the Parish, from 2019 (late invoice payment).

## **9. TRUSTEES REMUNERATION AND BENEFITS**

All members of the PCC are Trustees. Trustees are not remunerated for their role as Trustee, however, members of the ministry team, who are ex officio members of the PCC, and employees who are elected or co-opted as members of the PCC, may claim expenses for that other work.

During the period, Trustees were reimbursed for various operating costs of £2,856. Such expenditure related wholly and exclusively to the running costs of the Charity and not for any personal or group benefit.

## **10. STAFF COSTS**

	31.12.20	31.12.19
	£	£
Wages and Salaries	13,601	30,537
Social Security costs	1,473	8,033
Pension Costs	714	638
	15,788	39,208

## **11. PENSION COSTS**

The Charity has a defined contribution pension scheme, which all employees are entitled to join. The Charity contributes 3% and employees can contribute up to 5%.

During the period ended 31 December 2020, the Charity's total contributions amounted to £207. Included in Pension costs is an amount of £180 for the set up and administration of the furlough scheme.

The Trustees are satisfied that any foreseeable change in employer's contributions can be budgeted for without detriment to the Charity's on-going activities.

## **12. TRANSACTIONS WITH MEMBERS OF THE PCC AND RELATED PARTIES**

During the period, the following payments were made to PCC members and persons or organisations closely connected to them:

- Dr Jenifer Fraser, while appointed as the Director of Music for the Parish, and co-opted as a member of the PCC, received gross salary, wages and professional fees totalling £8,491 for 2020. This included redundancy pay of £3,375.41.

- Wendy Ransom is the book keeper for the PCC. She received gross salary and wages totalling £167 for 2020. She claimed expenses of £65. She is also an elected member of the PCC, for which she receives no remuneration.

The PCC is committed to reimbursing the expenses of parochial clergy in full in accordance with guidance issued by the Church of England. The properly reimbursable parochial expenses of clergy include: postage; stationery; telephone; administrative assistance; maintenance of robes; hospitality; provision of locum; travelling, including related subsistence expenses; and in certain circumstances books, repair/replacement of carpets, chairs and other furnishings, and in-service training. In practice, many of these costs (including administrative assistance, provision of locum, and training), are borne directly by the PCC where required.

### **13. TANGIBLE FIXED ASSETS**

	Office Equipment £	Sound Equipment £	Totals £
<b>COST</b>			
At 31st December 2019	£8,394	£6,530	£14,924
Additions			£0
Disposals			£0
At 31st December 2020	£8,394	£6,530	£14,924
<b>DEPRECIATION</b>			
At 31st December 2019	£8,394	£2,612	£11,006
Charge for the Period	£0	£1,306	£1,306
Eliminated on Disposal			£0
At 31st December 2020	£8,394	£3,918	£12,312
<b>NET BOOK VALUE</b>			
At 31st December 2020	£0	£2,612	£2,612

Buckingham Court is reflected in Investments. The Office Equipment has been depreciated at 20% since 2014 and remains at a zero value, reflecting the expected resale value of such old equipment.



#### **14. FIXED ASSETS AND INVESTMENTS**

	£ St Peters Hall	£ St Peters Flat	£ Leasehold Property	£ Unlisted Investments	£ Totals
MARKET VALUE					
At 31st December 2019			£330,000	£82,393	£412,393
Additions	£449,664	£150,433			£600,098
Disposals					£0
Revaluation				£3,099	£3,099
At 31st December 2020	£449,664	£150,433	£330,000	£85,493	£1,015,590

St Peters Hall and Flat were valued in 2019 based on a calculated Net Present Value and this has been maintained for 2020. Buckingham Court remains in at purchase price.

Our Investments with CCLA have increased in value by £3,099 in 2020, with details of year on year movement split below.

<b>Unlisted Investments</b>	31.12.20	31.12.19
	£	£
<b>Unrestricted</b>		
CCLA Parish Reserves A	£32,546	£30,444
CCLA Parish Reserves B	£26,203	£26,933
	<u>£58,749</u>	<u>£57,377</u>
<b>Restricted</b>		
CCLA St Mary's Chancel Fund	£5,562	£5,202
CCLA Low Trust	£21,183	£19,815
	<u>£26,744</u>	<u>£25,017</u>
<b>Total investments</b>	<u>£85,493</u>	<u>£82,393</u>

#### **15. DEBTORS**

	31.12.20	31.12.19
	£	£
Gift Aid Claim (Q4)	£1,381	£2,692
Sequestration Claim	£0	£2,000
	<u>£1,381</u>	<u>£4,692</u>

**16. CREDITORS: AMOUNTS DUE IN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade Creditors	£238	
Other creditors and accrued expenses	£2,417	£4,085
	<b>£2,654</b>	<b>£4,085</b>

Other Creditors includes £1,725 accrual for the Manna balance that was owed at year end.  
Payment will be made in 2021 to the Charity.

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Endowment Funds	Restricted Funds	31.12.20 Total Funds	31.12.19 Total Funds
Fixed Assets			£2,612	£2,612	£3,918
Investments	£988,846		£26,744	£1,015,590	£1,012,491
Current Assets	£35,587		£40,155	£75,742	£103,099
Current Liabilities	<b>-£2,654</b>			<b>-£2,654</b>	<b>-£4,085</b>
	<b>£1,021,778</b>	<b>£0</b>	<b>£69,512</b>	<b>£1,091,290</b>	<b>£1,115,423</b>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY AND ST PETER,  
STAINES

**18. MOVEMENTS IN FUNDS**

	At 31.12.19 £	Net Movement in Funds £	Transfer between Funds £	At 31.12.20 £
<b>Unrestricted Funds:</b>				
General Fund	985,426	(10,995)	646	975,077
<b>Designated Funds:</b>				
General Fund Reserve	6,504	(838)		5,666
St Mary's General Reserve	23,551	0		23,551
St Mary's Eve Foster Legacy	14,264	0		14,264
Lawnmower Fund	0	646	(646)	0
Mission Activities - Mission Resources Fund	0	0		0
Mission Activities - Mission Grants Fund	0	535		535
Mission Activities - Parish Youth Fund	3,100	0		3,100
	1,032,845	(10,653)	0	1,022,192
<b>Restricted Funds</b>				
<u>Parish Mission funds</u>				
Manna Food Bank	20,029	(20,029)		0
Parish Music Fund	0	6		6
<u>St Mary's:</u>				
St Mary's Doris young Legacy	1,197	0		1,197
St Mary's Organ Fund	570	327		897
St Mary's Chancel Fund - income	3,940	157		4,096
St Mary's Chancel Fund - capital	5,202	359		5,562
St Mary's William ralph Low Trust - income	4,825	596		5,421
St Mary's William ralph Low Trust - capital	19,816	1,368		21,184
Repairs and Maintenance - SM Fabric Fund	547	809		1,356
<u>St Peter's:</u>				
St Peter's Organ Fund	23,966	2,927		26,893
St Peter's Stained Glass Window	2,487	0		2,487
Repairs and Maintenance - SP Fabric Fund	0	0		0
	82,579	(13,480)	0	69,099
<b>TOTAL FUNDS</b>	1,115,424	(24,133)	0	1,091,292

## 19. MOVEMENT IN FUNDS – CONTINUED

	Incoming Resources £	Resources Expended £	Gains and Losses £	Movement in Funds £
<b>Unrestricted Funds:</b>				
General Fund	144,506	(157,604)	2,102	(10,995)
<b>Designated Funds:</b>				
General Fund Reserve		(108)	(730)	(838)
St Mary's General Reserve				0
St Mary's Eve Foster Legacy				0
Lawnmower Fund	1,245	(599)		646
Mission Activities - Mission Resources Fund		0		0
Mission Activities - Mission Grants Fund	535			535
Mission Activities - Parish Youth Fund				0
	144,286	(156,311)	1,372	(10,653)
<b>Restricted Funds</b>				
<u>Parish Mission funds</u>				
Manna Food Bank	31,401	(51,430)		(20,029)
Parish Music Fund	6	0		6
<u>St Mary's:</u>				
St Mary's Doris young Legacy				0
St Mary's Organ Fund	407	(80)		327
St Mary's Chancel Fund - income	157			157
St Marys Chancel Fund - capital			359	359
St Mary's William ralph Low Trust - income	596			596
St Mary's William ralph Low Trust - capital			1,368	1,368
Repairs and Maintenance - SM Fabric Fund	809			809
<u>St Peter's:</u>				
St Peter's Organ Fund	3,987	(1,060)		2,927
St Peter's Stained Glass Window				0
Repairs and Maintenance - SP Fabric Fund	279	(279)		0
	37,642	(52,849)	1,727	(13,480)
TOTAL FUNDS	181,928	(209,160)	3,099	(24,133)

## **20. FUND DESCRIPTION**

### **Unrestricted funds**

The Parish holds unrestricted funds for its general expenditure, and from these the PCC is able to designate funds to specific purposes. The Parish currently operates designated funds for specified mission activities, and for fabric repairs and maintenance to its various buildings, and to retain any surplus income over expenditure at the period-end as a General Fund Reserve. Designated funds can be returned to the general fund, or designated to other purposes, by a decision of the PCC.

All Parish unrestricted funds are held in the single **General Fund**.

In 2020, there are 7 designated funds held by the Parish and are set up as follows:

The **General Fund Reserve** was established at the start of 2013, from the £15,000 surplus of income over expenditure in 2012, with an additional £10,000 being transferred in 2014.

The **St Mary's General Reserve** was set up in September 2013 when the PCC designated £12,500 to be a general reserve for St Mary's Church in anticipation of current refurbishment plans, since this sum derived from the income generated from one of the permanent endowment funds which historically belonged to St Mary's (see details below in the Endowment Funds section). To this was added the closing balance of £427 from the former St Mary's Church current account, and a share of the interest earned on the Parish deposit account during 2013.

**St Mary's Eve Foster Legacy:** Evelyn Foster, a parishioner, died in the 11th June 2015 and, under her will she left £16,741 to the Parish with no restrictions having been applied. The Trustees have decided to designate this money and it will be spent on items that need addressing as detailed in St Mary's Quinquennial Report.

The **Lawnmower** Fund was set up, to receive specific donations for a replacement. Total funds received was £1,245, with the cost of the lawnmower at £599. With the approval of the PCC, the remaining balance went towards the cost of repairs to the road outside St Peters hall.

The Parish has 3 designated funds for mission activities:

The **Mission Resources Fund** receives income from Parish organisations and fundraising activities, where the intention is to use the monies raised to support mission activity within the Parish. Some of these funds are held by the leaders of Parish organisations to apply to their future activities. No income was received specifically for this fund this period, and the fund has a zero balance.

The consolidated **Mission Grants Fund** was established during 2013 to retain all income from specific appeals and fundraising for third party charities and mission activities, and money transferred from general funds to support mission giving. We received £535 in total for donations to Dec 31<sup>st</sup> 2020 and the fund closing balance reflects this amount. Further

donations were added in 2021 and a final donation of £700 was made in March 2021 and will be adjusted and reflected in the 2021 accounts.

**Parish Youth Fund** was originally formed in 2013 with the residual balance from the former Christ Church Youth Project, which closed in 2008, by agreement with the London Diocesan Fund who had funded the original project. This fund was restarted and is now available to support on-going youth mission activities within the parish. No income was received during the period.

### **Restricted funds – Formerly Endowment funds**

#### **St Mary's Chancel Fund**

This fund was established under the Tithe Act 1936 for the upkeep of St Mary Staines Chancel, with the removal of certain tithe liabilities for the upkeep of the chancel of the historic parish church. The fund is first for payment of fire insurance premium on the Chancel (estimated at 1% of annual insurance premiums for the church), and then for Chancel repairs.

This fund received investment income and interest totalling £157 for the period, and there was no expenditure.

#### **William Ralph Low Trust**

This endowment – known as the 'Low Trust' – was established in 1955 by Mrs Mary Low in memory of her husband, the late William Ralph Low, Architect and Surveyor, Citizen and Merchant Taylor, who lived in the Parish of St Mary Staines for more than sixty years, during which period he was for many years Vicar's warden of the Parish; The trust was originally "to support the promotion of the spiritual teaching of the Church of England in the Parish of St. Mary Staines", but amended in 2001; the fund is now first to be applied by the PCC in payment of preachers other than the Incumbent and/or speakers to deliver sermons and/or give lectures in St Mary's Church or at such other venue as the Incumbent of the Parish shall determine; and second, at the discretion of the PCC, for the furtherance of ecclesiastical purposes in the Parish.

During this period, this fund received investment income and interest totalling £596, and there was no expenditure.

### **Restricted funds**

Restricted funds can only be used for the purposes for which they are given to the Parish. Legacies and donations given to a particular church without any further restrictions are available for general purposes but restricted to that church.

The Parish has these funds split into three sub categories; Parish Mission Funds and the 2 churches, St Mary's and St Peter's;

**Parish Mission Funds** formerly consisted of two restricted projects, one being Manna Food Bank, but this has now closed. Funds were transferred to the newly set up Charity in 2020.

### **Parish Music Fund**

The remaining restricted project, the Parish Music Fund, was established in 2013 following a donation from St Peter's Choir of a sum to be used "for promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, through music, at the discretion jointly of the Vicar and the Director of Music". During 2020, the fund received income of £6 and has a fund balance of £6. Although we have incurred spend for visiting musicians and other music resources, that would be allocated to this fund, these have been taken from our General Fund given the low fund contributions in 2020.

**St Mary's Restricted Funds** consist of five specific restricted projects:

### **St Mary's Doris Young Legacy**

Doris Young Legacy Fund contains the residual sum from a legacy from the estate of the late Doris Eleanor Young in 2007. It is available for future expenditure at St Mary's.

### **St Mary's Organ Fund**

Income was received in 2020 from the annual concert in memory of Donald Macleod, a former organist of St Mary's Church.

### **St Mary's Chancel Fund - Income**

This fund is linked to the permanent restricted funds and records any interest or dividends received from the original capital.

### **St Mary's William Ralph Low Trust – Income**

This fund is linked to the permanent restricted funds and records any interest or dividends received from the original capital.

### **Repairs and Maintenance – St Mary's Fabric Fund**

This fund is set up specifically for the upkeep of St Marys Church and Hall.

**St Peter's Restricted Funds** consist of three specific restricted projects:

**St Peter's Organ Fund**

This fund receives 60% of income from the proceeds of the annual "People's Prom" at St Peter's Church. Fundraising costs for this concert are also charged to this fund, including payments to musicians and performers. This fund has a balance of £26,893.

**St Peter's Stained Glass Window Fund**

This contains unspent income from an appeal for the repair of windows completed in 2007. The balance on this fund of £2,487 is maintained as a resource for any window repair costs identified as part of the Quinquennial inspection of St Peter's Church.

**Repairs and Maintenance – St Peter's Fabric Fund**

Specific donations towards maintenance for St Peter's Church and Hall are received in this fund. Income of £279 was received and spent, leaving a fund balance of zero.



### Manna Fund Transfer

Since 2012, the Parish has been holding funds within our accounts for Manna Foodbank, which was set up as an outreach project. Manna were set up as a charity in March 2020 and during the year, we went through the process of agreeing on fund balances and transferring the money across to their registered bank account.

We went through the following process in August 2020:

1. The Manna Fund balance was confirmed on the balance sheet as £39,451 at the end of August.
2. The Parish Treasurer audited the Manna transactions and was comfortable with all income and expenditure recorded for Manna.
3. The amount was confirmed and agreed with the Manna Treasurer.
4. The amount was communicated to the PCC and they confirmed the transfer could take place.
5. We received written confirmation of the set up of the CAF bank account for Manna, from both the bank and their Executive Chairperson.
6. 2 signatures from the Parish and 2 from Manna confirmed the amount and the bank accounts.
7. The money was paid across by cheque in October.

The calculation of the £39,451 was made up of a carried fund balance of £20,029 from 2019 and a net income and expenditure from 2020 of £19,422.

<b>Manna Fund Summary</b>		Jan	Feb	March	April	May	June	July	August	Total
	£									
2019 Closing Balance	20,029									
Income in 2020		912	485	4,135	15,405	5,275	780	782	745	28,519
Expenditure in 2020		(329)	(588)	(648)	(2,575)	(2,766)	(983)	(1,110)	(98)	(9,097)
		583	- 103	3,487	12,830	2,509	(203)	(328)	647	19,422
2020 August Balance										39,451

Between September and December, minimal transactions continued for Manna, while direct debits and standing orders were transferred across. An accrual of £1,725 has been made as the remaining balance for 2020, to be transferred across in 2021.