

**THE PAROCHIAL CHURCH COUNCIL OF  
ST OSWALD'S, GRASMERE**

**Financial Statements for the year ended  
31st December 2020**

**Charity number: 1181346**

**THE PAROCHIAL CHURCH COUNCIL OF  
ST OSWALD'S, GRASMERE  
YEAR ENDED 31ST DECEMBER 2020**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
PAROCHIAL CHURCH COUNCIL OF ST OSWALD'S, GRASMERE**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

I report on the accounts for the year ended 31st December 2020 which are set out on pages 2 to 6.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with our examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records.

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

Ian Thompson (ICAEW)  
Saint & Co  
Chartered Accountants  
The Old Police Station  
Church Street, Ambleside  
Cumbria LA22 0BT

..... Date

**THE PAROCHIAL CHURCH COUNCIL OF  
ST OSWALD'S, GRASMERE**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**RECEIPTS AND PAYMENTS ACCOUNT**

	NOTE	YEAR ENDED 31 DECEMBER 2020			<i><b>RESTATED</b></i> YEAR ENDED 31 DECEMBER 2019		
		UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
		FUNDS	FUNDS	FUNDS	FUNDS	FUNDS	FUNDS
		£	£	£	£	£	£
<b>RECEIPTS</b>							
Voluntary receipts	5a	17,066	12,037	29,103	28,573	152,383	180,956
Church activities	5b	2,470	0	2,470	7,104	0	7,104
Activities for generating funds	5c	2,494	0	2,494	6,460	0	6,460
Investment income	5d	16,773	107	16,880	17,626	208	17,834
Other receipts	5e	0	0	0	35,635	0	35,635
<b>TOTAL RECEIPTS</b>		<b>38,803</b>	<b>12,144</b>	<b>50,947</b>	<b>95,398</b>	<b>152,591</b>	<b>247,989</b>
<b>PAYMENTS</b>							
Mission giving and donations	6a	510	300	810	1,285	0	1,285
Church activities	6b	43,735	23	43,758	63,639	69,373	133,012
Cost of generating funds	6c	963	0	963	3,174	0	3,174
Costs of investment income	6d	0	0	0	0	0	0
Other payments	6e	0	0	0	0	0	0
<b>TOTAL PAYMENTS</b>		<b>45,208</b>	<b>323</b>	<b>45,531</b>	<b>68,098</b>	<b>69,373</b>	<b>137,471</b>
<b>EXCESS OF RECEIPTS OVER PAYMENTS/ (PAYMENTS OVER RECEIPTS)</b>		<b>(6,405)</b>	<b>11,821</b>	<b>5,416</b>	<b>27,300</b>	<b>83,218</b>	<b>110,518</b>
Transfers between funds				0	(35,635)	35,635	0
<b>CASH &amp; BANK BROUGHT FORWARD</b>		<b>29,867</b>	<b>189,399</b>	<b>219,266</b>	<b>38,202</b>	<b>70,546</b>	<b>108,748</b>
<b>CASH &amp; BANK CARRY FORWARD</b>		<b>£23,462</b>	<b>£201,220</b>	<b>£224,682</b>	<b>£29,867</b>	<b>£189,399</b>	<b>£219,266</b>

The statement of assets and liabilities on page 3 and the notes on pages 4 to 6 form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF  
ST OSWALD'S, GRASMERE**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**STATEMENT OF ASSETS AND LIABILITIES**

	NOTE	31 DECEMBER 2020			<u>RESTATED</u> 31 DECEMBER 2019		
		UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
		FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £
<b>CASH &amp; BANK</b>	<b>3</b>						
Bank current accounts		11,639	175,819	187,458	13,112	164,105	177,217
CCLA CBF Deposit Fund		9,647		9,647	14,588		14,588
Carlisle CBF Deposit Funds		2,176	25,401	27,577	2,167	25,294	27,461
		<u>23,462</u>	<u>201,220</u>	<u>224,682</u>	<u>29,867</u>	<u>189,399</u>	<u>219,266</u>
<b>OTHER MONETARY ASSETS</b>							
Aegon General Investment Account		116,389		116,389	105,000		105,000
CBF Investment Fund - Income shares (Rector and Churchwardens' Account)		17,993		17,993	16,072		16,072
COIF Charities Investment Fund units (Grasmere School War Memorial)			915	915		850	850
		<u>134,382</u>	<u>915</u>	<u>135,297</u>	<u>121,072</u>	<u>850</u>	<u>121,922</u>
<b>FIXED ASSETS RETAINED FOR CHURCH USE</b>							
Fixtures, fittings & equipment				<u>0</u>			<u>0</u>
<b>INVESTMENT ASSETS</b>							
Gingerbread shop	<b>2</b>	140,000		140,000	140,000		140,000
		<u>140,000</u>	<u>0</u>	<u>140,000</u>	<u>140,000</u>	<u>0</u>	<u>140,000</u>
<b>LIABILITIES</b>							
None identified				<u>0</u>			<u>0</u>

These financial statements were approved by the Parochial Church Council on the .....  
and signed on its behalf by:

David Wilmott (Minister) .....

John Rickman (Treasurer) .....

**THE PAROCHIAL CHURCH COUNCIL OF  
ST OSWALD'S, GRASMERE**

**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020**

1. The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations using the Receipts and Payments basis.
2. The Gingerbread shop is subject to revaluation
3. The movements in cash and bank funds during the year were:

	<b>BROUGHT FORWARD</b>	<b>RECEIPTS</b>	<b>PAYMENTS</b>	<b>EXCESS (DEFICIT)</b>	<b>TRANSFERS</b>	<b>CARRY FORWARD</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>RESTRICTED FUNDS</b>						
<u>Held in CBF deposits</u>						
Eileen Hall Building Maintenance	16,188	69		69		16,257
Organ Fund	5,908	25		25		5,933
Blake Piano Maintenance	1,741	7		7		1,748
Fabric Fund	549	3		3		552
Summer Choir Fund	346	1		1		347
CW Wordsworth Bequest	482	2		2		484
Grasmere School	80			0		80
<u>Held in bank accounts</u>						
Organ Fund	113,100	11,737	(23)	11,714		124,814
Church Tower Fund	1,005			0		1,005
Meeting area in church	50,000			0		50,000
Donation for churchyard maintenance				0		0
Collections for giving		300	(300)	0		0
	<b>189,399</b>	<b>12,144</b>	<b>(323)</b>	<b>11,821</b>	<b>0</b>	<b>201,220</b>
<b>UNRESTRICTED FUNDS</b>						
Designated Reserve:						
Rector and Churchwardens						
- held in CCLA deposit	14,588	59		59	(5,000)	9,647
- held in bank account	2,701	505	(1,818)	(1,313)	5,000	6,388
	<b>17,289</b>	<b>564</b>	<b>(1,818)</b>	<b>(1,254)</b>	<b>0</b>	<b>16,035</b>
General Reserves						
- held in CBF deposit	2,167	9		9		2,176
- held in bank account	10,411	38,230	(43,390)	(5,160)		5,251
	<b>12,578</b>	<b>38,239</b>	<b>(43,390)</b>	<b>(5,151)</b>	<b>0</b>	<b>7,427</b>
	<b>29,867</b>	<b>38,803</b>	<b>(45,208)</b>	<b>(6,405)</b>	<b>0</b>	<b>23,462</b>
<b>TOTAL FUNDS</b>	<b>219,266</b>	<b>50,947</b>	<b>(45,531)</b>	<b>5,416</b>	<b>0</b>	<b>224,682</b>

**4. Restated comparatives**

The 2019 Receipts and Payments accounts only reflected transactions on the unrestricted general bank and CBF accounts and the Rector and Churchwardens' bank and CCLA accounts. We have therefore restated the 2019 figures which now include transactions on the restricted CBF deposits and bank accounts, which had substantial income and expenditure relating to the Organ and Tower Funds in particular.

**THE PAROCHIAL CHURCH COUNCIL OF  
ST OSWALD'S, GRASMERE**

**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020 (continued)**

RECEIPTS	YEAR ENDED 31 DECEMBER 2020			<i><b>RESTATED</b></i> YEAR ENDED 31 DECEMBER 2019		
	UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
	FUNDS	FUNDS	FUNDS	FUNDS	FUNDS	FUNDS
	£	£	£	£	£	£
<b>5a VOLUNTARY RECEIPTS</b>						
Church collections	3,378	300	3,678	9,101		9,101
Sundry donations	220	11,737	11,957	1,233	81,973	83,206
Collecting boxes	2,905		2,905	15,325		15,325
Gift aid tax	563		563	2,914	12,702	15,616
Donation from Diocese being part proceeds from sale of Rectory			0		50,000	50,000
Legacies	10,000		10,000			0
Grants - vat scheme			0		7,708	7,708
	<u>17,066</u>	<u>12,037</u>	<u>29,103</u>	<u>28,573</u>	<u>152,383</u>	<u>180,956</u>
<b>5b CHURCH ACTIVITIES</b>						
Wedding and funeral fees	2,470		2,470	7,104		7,104
	<u>2,470</u>	<u>0</u>	<u>2,470</u>	<u>7,104</u>	<u>0</u>	<u>7,104</u>
<b>5c ACTIVITIES FOR GENERATING FUNDS</b>						
Bookstall	784		784	4,500		4,500
Parish magazine advertising	1,710		1,710	1,960		1,960
	<u>2,494</u>	<u>0</u>	<u>2,494</u>	<u>6,460</u>	<u>0</u>	<u>6,460</u>
<b>5d INVESTMENT INCOME</b>						
Investment property rent	16,200		16,200	17,010		17,010
Interest	573	107	680	616	208	824
	<u>16,773</u>	<u>107</u>	<u>16,880</u>	<u>17,626</u>	<u>208</u>	<u>17,834</u>
<b>5e OTHER RECEIPTS</b>						
Aegon General Investment Account drawdown			0	35,635		35,635
	<u>0</u>	<u>0</u>	<u>0</u>	<u>35,635</u>	<u>0</u>	<u>35,635</u>
<b>TOTAL RECEIPTS</b>	<b><u>£38,803</u></b>	<b><u>£12,144</u></b>	<b><u>£50,947</u></b>	<b><u>£95,398</u></b>	<b><u>£152,591</u></b>	<b><u>£247,989</u></b>

**THE PAROCHIAL CHURCH COUNCIL OF  
ST OSWALD'S, GRASMERE**

**NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020 (continued)**

PAYMENTS	YEAR ENDED 31 DECEMBER 2020			<i>RESTATED</i> YEAR ENDED 31 DECEMBER 2019		
	UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
	FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £	FUNDS £
<b>6a MISSION GIVING AND DONATIONS</b>						
Home mission/church societies and secular charities	510	300	810	1,285		1,285
	<u>510</u>	<u>300</u>	<u>810</u>	<u>1,285</u>	<u>0</u>	<u>1,285</u>
<b>6b CHURCH ACTIVITIES</b>						
Ministry: Parish Offering	24,000		24,000	21,000		21,000
Clergy expenses	2,320		2,320	3,013		3,013
Church:						
Organist and choir	2,895		2,895	7,046		7,046
Organ maintenance	379	23	402	1,947		1,947
Repairs, maintenance and renewals	3,278		3,278	6,297	69,373	75,670
Heating and lighting	2,457		2,457	2,944		2,944
Insurance	3,728		3,728	3,986		3,986
Parish office rent			0	3,060		3,060
Weddings and funerals	807		807	1,536		1,536
Services and fees	2,087		2,087	9,683		9,683
Printing and stationery	245		245	986		986
Other expenses	1,539		1,539	2,141		2,141
	<u>43,735</u>	<u>23</u>	<u>43,758</u>	<u>63,639</u>	<u>69,373</u>	<u>133,012</u>
<b>6c COST OF GENERATING FUNDS</b>						
Parish magazine printing	963		963	3,174		3,174
	<u>963</u>	<u>0</u>	<u>963</u>	<u>3,174</u>	<u>0</u>	<u>3,174</u>
<b>6d COSTS OF INVESTMENT INCOME</b>						
Investment property costs			0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>6e OTHER PAYMENTS</b>						
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL PAYMENTS</b>	<b>£45,208</b>	<b>£323</b>	<b>£45,531</b>	<b>£68,098</b>	<b>£69,373</b>	<b>£137,471</b>