



## **STATEMENT OF FINANCIAL ACTIVITIES**

**Year Ended 31<sup>st</sup> December 2020**

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**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

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**Reference and Administrative details**

**Charity name**

The Parochial Church Council of the Ecclesiastical Parish of St Mark's, Coventry

**Working name**

St Mark's, Coventry

**Registered Charity Number**

1182334

**Principal Address**

Bird Street  
Coventry  
CV1 5FX

**Members of the PCC**

*Ex Officio Members*

Incumbent:	Revd Dr Phil Atkinson PhD (Chair)
Curate:	Revd Tom Eagles Andy Clasper (appointed 5 July 2020)
Churchwardens:	Adam Lowe Simon Murray

*Elected Members*

Nathan Askew (Treasurer)  
Charlotte Eagles  
Pete Gardiner  
Nathan Jones  
Catherine Norrish (resigned 19 October 2020)  
Neil Phipps  
Lorna Spina  
Isobel Wickens  
Susanna Besant (resigned 1 September 2020)  
Mark McKeown (resigned 8 October 2020)  
Melissa Goh (resigned 19 October 2020)  
Cerys Duffty  
Lou Peet (appointed 19 October 2020)  
Andy Bavester (appointed 19 October 2020)  
Rachel Mander (appointed 19 October 2020)  
Angeline Jones (Secretary) (appointed 19 October 2020)

*Co-opted Members*

Mary Smalley (Secretary) (resigned 19 October 2020)

**Independent Examiner**

Mark Harwood FCA FMAAT  
Michael Harwood & Co  
Greville House  
10 Jury Street  
Warwick  
CV34 4EW

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

## **Trustees Annual Report**

The Trustees present their report and the financial statements of the charity for the year ended 31<sup>st</sup> December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

## **Objectives and Activities**

The principal charitable objective of St Mark's is the advancement of religion. Subsidiary charitable objectives are the prevention or relief of those in poverty, the relief of those in need, and the advancement of the arts, culture and heritage.

This is articulated in our vision statement, to promote "Life in the City". There are three components:

- Seeing people find faith;
- Seeing people set free; and
- Seeing the city of Coventry flourish.

## **Structure, Governance and Management**

The Charity is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules that came into force on 2 January 1957 and is registered with the Charity Commissioners (No. 1182334).

### **Recruitment and Induction of Trustees**

Most trustees (members of the PCC) are either ex officio, or are elected by the Annual Parochial Church Meeting (APCM) in accordance with the governing document (Church Representation Rules). Some others are co-opted for particular purposes. New Trustees receive an induction on their role and responsibilities from the Secretary of the PCC and any relevant documents and guidelines, in addition to a general induction from the Chairman during the first meeting of the year following each APCM.

### **Responsibilities of the Parochial Church Council (The Trustees)**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applied to charities in England and 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping 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 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. 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 Trustees oversee and support the staff team and the members of St Mark's Church in their various areas of ministry and are responsible for ensuring that a representative (usually the Chairman) reports back to the Church members annually at the APCM along with other ministry leaders. This meeting also includes election of new Trustees and is open to all to attend, but only those named on the Electoral Roll or Living in the Parish may vote in this matter. The Annual Report of activity for the previous 12 months and the Financial Review is made available at this meeting.

### **Structure and operating procedures**

The Trustees met three times during the year, in addition to the Annual Parochial Church Meeting. During these meetings they discussed and prayed into a wide variety of matters including governance, policies, buildings, and staff as well as receiving regular reports on financial performance and staffing. Copies of the minutes of these meetings are kept by the Secretary to the PCC at the Parish Centre and may be read by any members of the Electoral Roll upon request.



## **St Mark's, Coventry**

### **Year Ended 31<sup>st</sup> December 2020**

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#### **Principal risks and uncertainties**

The PCC is exposed to risks associated with finance, safeguarding, legislative compliance, buildings and infrastructure, and pastoral oversight. The PCC has sought to manage the risks as follows:

- Performance against budget is reviewed at each PCC meeting and between meetings by the Treasurer and Assistant treasurer. A great proportion of our income comes, under God, from regular financial donations from members of the congregation, supplemented by Gift Days.
- The PCC has a Safeguarding Policy and the Trustees appoint a Safeguarding Officer who acts as a focal point for concerns. All key staff and volunteers working with children and vulnerable adults are recruited using Safer Recruitment principles and are checked with the Disclosure Barring Service. Clergy receive regular Safeguarding training through the Diocese of Coventry.
- The PCC also has a Health and Safety Policy and receives reports on a regular basis. Risk reviews, accident reviews and provision of training have all been considered this last year.
- Our buildings are insured and were inspected under a quinquennial regime in summer 2017. The PCC employs a General Manager who manages our buildings. Now that phases 1 in church and 2 in the "Hub" of the restoration are complete, risks as regards internal fixtures – fittings, electrics, heating, are all low. Nevertheless, the risks owing to the condition of the masonry – windows in the church, and the flat roof in the "Hub" are significant.
- Pastoral care is provided by clergy and lay members of the church. Volunteers are carefully selected for key roles such as prayer ministry or leading small Groups. Training is provided for these volunteers and they are supported and accountable to senior clergy. Our insurance includes pastoral care indemnity cover for clergy and employees.

#### **Public Benefit**

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in the other parts of this Report. The Charity constitutes a public benefit entity as defined by FRS 102.

#### **Achievements and Performance**

St Mark's is situated in the centre of Coventry, in a highly strategic location close to the many halls of residence being built to house the bulging student population. Coventry and Warwick universities, both situated in the city, together are home to 50,000 students and are aiming to grow to 70,000 by 2022.

St Mark's is located in Hillfields, a part of the city that is known to be relatively deprived. Significant change is taking place in the area. For example, Eden Square Student Halls of Residence opened in September 2020, based on a redevelopment of the former Nurses Accommodation block and outpatients department, situated across the road from the church.

The church building, highly significant in the city, contains a mural painted by German refugee Hans Feibusch in 1963. Nevertheless, it was closed in 1972, the mural bricked up and the church leased to the NHS to use as an outpatients clinic. In 2006 the NHS moved out and the building fell into disrepair. It is currently on the Historic England Building at Risk Register.

In 2016, the Bishop of Coventry invited Holy Trinity Brompton to partner with the diocese and plant a new city-centre resource church, specifically to reach out to the many students and young people in the area. The new church will resource others in the diocese, modelling mission in the form of church planting, training and resourcing other churches in the area. The project has attracted a good level of support from the Diocese of Coventry, other churches and individuals.

Rev'd Phil Atkinson was appointed on 1 January 2017, and work on the building commenced in April. As the year progressed, NHS fixtures and fittings were removed, and the building was repaired and renovated into a fully usable space with electrics, heating and lighting newly installed. The church launched on 1 October 2017, and received considerable media interest. By the end of 2017, the church was meeting on a weekly basis at a 4pm Sunday Gathering, attracting c150 each week. In 2019 there was a move to 2 services – with provision for children and youth in the morning, and a focus on students and young people in the evening. The average Sunday congregation now stands at around 275-300 spread across both gatherings.

This last year has been like no other, given the COVID pandemic. Churches have had to close their doors for public worship for the first time since the thirteenth century. St Mark's responded by providing services and other events online, and as lockdown eased, were able to welcome small numbers of people back into the building.

## **St Mark's, Coventry**

### **Year Ended 31<sup>st</sup> December 2020**

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The restrictions fundamentally affected achievements and performance. Nevertheless, the highlights were as follows:

- Rapid move to online provision on Sundays. Within one week of lockdown being announced, St Mark's were able to broadcast a live gathering – initially from the church building and subsequently from several houses. In these early days, there were in excess of 1000 views per week
- Ongoing provision of St Mark's LIVE – our Sunday gathering each week for the remainder of the year, supported by a new technical team to capture and broadcast activity
- Kids provision was initially a pre-recorded show, broadcast on a weekly basis. This developed to a new 9.30 LIVE gathering, with around 70-80 views each week.
- Youth provision moved online, with the creation of FNYO – Friday Nights Youth Online – with lots of interactive content and opportunities to respond. The youth team have also provided zoom calls to connect with members throughout the year.
- Student ministry has continued to flourish, initially with online content, and as restrictions eased at the beginning of the new academic year, with in-person gatherings. These attracted around 50-60 students each week.
- Alpha moved entirely online, our initial course in lockdown attracting around 30 guests – our largest ever course in the summer, which is usually our quietest.
- Launch of the WorldFood food hub – in collaboration with Carriers of Hope and YWAM Coventry. This provides culturally appropriate food to refugees and asylum seekers in the city, and by the end of the year was feeding around 80 families per week.
- Provision of food parcels and gifts to those in need at Christmas time. We were able to give away 250 boxes and bags of hope to those in need, as well as friends and neighbours, as signs of hope.

#### **Past Achievements**

The previous annual report had listed specific goals for 2020. We have sought to achieve them in the following ways:

##### **Continuing to see people find faith**

- We will run at least 3 Alpha courses, investing in advertising across the city
- We will host a 'Grow Alpha' course to help other churches running Alpha to improve what they do
- We will run specific outreach events for kids, youth, students, men and women
- We hope to see 25 people find faith and 10 people baptised

We ran three Alpha courses throughout the year, and advertised heavily using social media – as oppose to physical adverts as was planned. We were unable to run a 'grow alpha' course as planned – but managed a series of specific outreach events for kids, and youth. Throughout the year, we sought to proclaim our faith via Sunday services and by making use of the Alpha course. Given the pandemic, it is difficult to determine how many people have responded on Sundays, but we estimate overall that around 15 people have come to faith. Sadly, we have not been able to baptise at all.

##### **We seek to see people set free – by attending and engaging with church, being a member of a small group, part of a team and giving to the church.**

- We will work to see average Sunday attendance grow to c300 and 125 people regular members of a small group, a team and giving regularly
- We will see the average no of small groups grow to 17 (incl students)
- We will work to see congregational giving increase to £350,000 per annum

At the beginning of the year, we saw average attendance on a Sunday rise to an average of 250-300 people. Online viewing figures are now averaging around 375 views each week for our 10.30am gathering, which probably equates to around 500 people. Our families services is viewed around 80 times a week, reaching around 150 people.

We ran approximately 10-12 Connect Groups each term, with between 2-3 student groups - supporting between 120-130 people. These groups run alongside Alpha and Youth, all of which have many attending. Congregational giving was £215k for the year.



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### **Year Ended 31<sup>st</sup> December 2020**

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**We seek to see the city flourish, by serving the poor, developing the church, and investing in leaders.**

- We will run a Safe Spaces project for youth at risk of violence, seeking external funding to support this activity
- We will identify leaders of the first church plant and have a timescale to plant, and resources to match
- We will invest in leaders by further developing our intern scheme, from a one year to a 2 year programme, that could be opened up to other churches.

We were unable to run the planned Safe Spaces project, as schools were restricted in activities or closed. However, a team visited Sydney Stringer Academy on a weekly basis in the Autumn term, providing support to vulnerable pupils.

Throughout the year, we worked closely with Coventry diocese on a bid to the Church of England's Strategic Development Fund. This bid, to support church planting, proposed St Mark's – as a city centre resource church – as playing a central role. We have since heard that this bid has been successful – and have identified a leader for our first church plant, with a timescale and resources to match.

In Autumn 2020, we launched St Mark's Academy – to develop up and coming leaders that might go on to support church plants. The scheme has both a year 1 and year 2 programme – attracting six students in 2020/21 in the areas of production, students, worship, ops, kids and youth.

**In order to underpin these activities – we need to continue to repair and develop our physical infrastructure.** Specifically, we will:

- Appoint architects to assess the building and develop our plans
- Conduct all necessary surveys to quantify and cost repairs required
- Begin to write bids to fund the necessary repairs
- Develop a vision for the long-term future of the buildings we have responsibility for

In 2020 we appointed architects to assess the building, and commissioned them to undertake a comprehensive review of the building. This report was due in September, but was delayed due to Covid – and is now expected in early 2021.

St. Marks Worship is a collective of songwriters, musicians and artists that are part of the community at St. Marks. The vision is to record and release the songs that are written at St. Marks as a creative expression of the mission to be 'Life in the City'. These songs will resource our church in worship and be a resource to the city and beyond. We have released five singles that have had in excess of 11,000 streams during 2020

## **Financial Review**

During the year to 31 December 2020, we received unrestricted voluntary income of £216,084 (2019 - £235,998), grants totalling £22,166 (2019 - £150,913) and other income totalling £5,822 (2019 - £6,764). Against these amounts we spent a total of £282,255 (2019 - £240,501), with the majority being comprised of £61,947 to the Diocese for the parish share and £84,062 on staff salaries.

At the end of the period, the unrestricted funds reserves stood at £269,665 (2019 - £269,899) and restricted funds reserves were £nil (2019 - £37,949).

The PCC aims to maintain a balance in the unrestricted funds of at least three months of unrestricted payments. Currently, however, there are plans for major building works on the church and so more funds are being held.

The principal sources of funds relating to unrestricted funds have been donations from church members and other supporters.

Surplus funds are invested in deposit accounts at our bank.

## **Plans for Future Periods**

Our plans for the forthcoming year are highly dependent on how we emerge from the pandemic. We anticipate that it will take some time for people to have the confidence to return to church, and our gatherings to resemble pre-pandemic times.

That said, we will continue to focus on the 3 themes identified last year, that underpin our vision and

**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

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strategic plan. These 3 themes and specific objectives are as follows:

**Continuing to see people find faith**

- We will run at least 3 Alpha courses, investing in advertising online and across the city
- We will host a 'Grow Alpha' course to help other churches running Alpha to improve what they do
- We will run specific outreach events for kids, youth, students, men and women
- We hope to see 25 people find faith and 10 people baptised

**We seek to see people set free – by attending and engaging with church, being a member of a small group, part of a team and giving to the church.**

- We will work to restore the Sunday attendance to c300 and 125 people regular members of a small group, a team and giving regularly
- We will see the proportion of the average Sunday congregation in groups to rise to 50%
- We will work to see congregational giving return to pre-pandemic target levels, of £235,000 per annum by 2022

**We seek to see the city flourish, by serving the poor, developing the church, and investing in leaders.**

- We will continue to develop the World Food Hub, in partnership with Carriers of Hope and YWAM Coventry. We plan to add opportunities to provide social support and refreshment, subject to restrictions
- We will run a Safe Spaces project for youth at risk of mental illness and street violence, seeking external funding to support this activity
- We will plant our first church and have plans in place to support the second
- We will invest in leaders by further developing St Mark's Academy, opening up the scheme to other churches across the diocese

**In order to underpin these activities, we need to continue to repair and develop our physical infrastructure. Specifically, we will:**

- Complete the work – to assess and quantify the necessary work required on the building
- Begin to write bids to fund the necessary repairs
- Recruit and employ a Chief Operating Officer with responsibility for this work

The members of the PCC declare that they have approved the trustees' report above.

Approved by the PCC on 7/5/2021 and signed on their behalf by Rev Phil Atkinson  
(PCC Chairman):

Signature



**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

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**Independent Examiner's Report to the Trustees of St Marks, Coventry**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> December 2020 which are set out on pages 8 to 16.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those 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.

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.



Mark Harwood FCA FMAAT  
Michael Harwood & Co  
Chartered Accountants  
Greville House  
10 Jury Street  
Warwick  
CV34 4EW

Date: 7/5/2021



**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**Statement of Financial Activities**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Income from:</b>				
Voluntary income	2(a)	216,084	-	216,084
Grants	2(b)	-	22,166	22,166
Church activities	2(c)	2,310	-	2,310
Other income	2(d)	3,512	-	3,512
<b>Total income</b>		<b>221,906</b>	<b>22,166</b>	<b>244,072</b>
<b>Expenditure on:</b>				
Charitable activities	3	218,819	60,115	278,934
Other costs	4	3,321	-	3,321
<b>Total expenditure</b>		<b>222,140</b>	<b>60,115</b>	<b>282,255</b>
<b>Net income / (expenditure)</b>		<b>(234)</b>	<b>(37,949)</b>	<b>(38,183)</b>
<b>Transfers between funds</b>	10	-	-	-
<b>Net movement in funds</b>		<b>(234)</b>	<b>(37,949)</b>	<b>(38,183)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward 1 January 2020		269,899	37,949	307,848
<b>Total funds carried forward 31 December 2020</b>	11	<b>269,665</b>	<b>-</b>	<b>269,665</b>

All income and expenditure derive from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**Comparative Statement of Financial Activities**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £
<b>Income from:</b>				
Voluntary income	2(a)	235,998	10,000	245,998
Grants	2(b)	52,413	98,500	150,913
Church activities	2(c)	6,064	-	6,064
Other income	2(d)	700	-	700
<b>Total income</b>		<b>295,175</b>	<b>108,500</b>	<b>403,675</b>
<b>Expenditure on:</b>				
Charitable activities	3	166,150	70,551	236,701
Other costs	4	3,800	-	3,800
<b>Total expenditure</b>		<b>169,950</b>	<b>70,551</b>	<b>240,501</b>
<b>Net income / (expenditure)</b>		<b>125,225</b>	<b>37,949</b>	<b>163,174</b>
<b>Transfers between funds</b>	10	-	-	-
<b>Net movement in funds</b>		<b>125,225</b>	<b>37,949</b>	<b>163,174</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward 1 January 2019		144,674	-	144,674
<b>Total funds carried forward 31 December 2019</b>	11	<b>269,899</b>	<b>37,949</b>	<b>307,848</b>

All income and expenditure derive from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.


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**Year Ended 31<sup>st</sup> December 2020**

**Balance Sheet**

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>					
Tangible assets	7		54,032		81,048
<b>Current assets</b>					
Debtors	8	20,139		15,987	
Cash at bank and in hand		220,483		217,291	
		<u>240,622</u>		<u>233,278</u>	
<b>Creditors: amounts falling due within one year</b>	9	24,989		6,478	
<b>Net current assets / (liabilities)</b>			215,633		226,800
<b>Net assets / (liabilities)</b>			<u><b>269,665</b></u>		<u><b>307,848</b></u>
<b>Funds</b>					
Restricted funds			-		37,949
Unrestricted funds			269,665		269,899
<b>Total Funds</b>	11		<u><b>269,665</b></u>		<u><b>307,848</b></u>

The financial statements were approved and authorised for issue by the Parochial Church Council on  
7/5/2021 and signed on its behalf by:

  
 .....  
 Rev Phil Atkinson (Chair of PCC)

  
 .....  
 Nathan Askew (Treasurer)

The notes on pages 12 to 18 form part of these financial statements.

## **Notes to the Financial Statements**

### **1. Accounting Policies**

#### **a) General information and basis of preparation**

St. Mark's Coventry is an unincorporated charity operating in England. The church's address is given in the Reference and Administrative details on page 2 and the nature of the charity's operations and principal activities are given in the Trustees' Annual Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The accounts do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds represent 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. These funds are itemised in Note 10.

#### **c) Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

##### *Voluntary income and capital sources*

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 received.

Grants and 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.

##### *Income from investments*

Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

##### *Government grants*

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.



**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

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**1. Accounting Policies (continued)**

**c) Income recognition (continued)**

*Other income*

Rental income from the letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

**d) Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

*Grants*

Grants and donations are accounted for when paid over or when awarded.

*Activities directly relating to the work of the Church*

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

*Retirement benefits*

The PCC operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**e) Fixed Assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

All expenditure incurred during the year on consecrated or beneficed buildings or individual items under £1,000 is written off.

*Consecrated property and moveable church furnishings*

Consecrated and beneficed property is excluded from the accounts by provision 10(2) of the Charities Act 2011.

*Other fixtures, fittings and office equipment*

Equipment owned by the PCC is depreciated on a straight line basis over their estimated useful lives (between 3 and 10 years).

**f) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**g) Donated services and facilities**

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). The role of the volunteers is to support the work of St Mark's and the associated ministries in a practical rather than financial capacity.

**h) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that, despite the Covid-19 pandemic, no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.



**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**2. Income**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>a) Voluntary income</b>				
Regular donations	151,846	-	151,846	143,220
One-off donations	25,102	-	25,102	61,882
Gathering collections	5,964	-	5,964	4,463
Gift Aid recovered	33,172	-	33,172	36,433
	216,084	-	216,084	245,998
<b>b) Grants</b>				
Diocese of Coventry	-	-	-	150,913
Church Revitalisation Trust	-	3,500	3,500	-
Holy Trinity Brompton, DCMS LYN	-	18,666	18,666	-
	-	22,166	22,166	150,913
<b>c) Church activities</b>				
Events	1,983	-	1,983	5,323
Weddings	267	-	267	451
Outreach	-	-	-	290
Other	60	-	60	-
	2,310	-	2,310	6,064
<b>d) Other income</b>				
Hire of rooms	2,368	-	2,368	660
Furlough JRS grants	1,023	-	1,023	-
Music royalties	72	-	72	-
Other	49	-	49	40
	3,512	-	3,512	700
<b>Total income</b>	<b>221,906</b>	<b>22,166</b>	<b>244,072</b>	<b>403,675</b>

**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**3. Charitable activities expenditure**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>a) Church activities</b>				
Sunday Gathering	2,634	-	2,634	7,341
Ministries	7,477	-	7,477	13,595
Outreach	9,316	-	9,316	10,412
Events	640	-	640	9,378
Love Your Neighbour	-	22,166	22,166	-
Love Christmas	1,043	-	1,043	-
Other church activities	207	-	207	-
	21,317	22,166	43,483	40,726
<b>b) Support costs</b>				
Parish share	61,947	-	61,947	61,750
Staff costs (see Note 5)	60,991	37,949	98,940	78,460
Volunteer expenses	593	-	593	1,656
Clergy costs	544	-	544	1,832
Operations	13,033	-	13,033	9,077
Facilities	14,695	-	14,695	4,085
Utilities	7,418	-	7,418	9,238
Production	8,265	-	8,265	2,680
Depreciation	27,016	-	27,016	27,016
Major works	3,000	-	3,000	181
	197,502	37,949	235,451	195,975
<b>Total charitable activities expenditure</b>	<b>218,819</b>	<b>60,115</b>	<b>278,934</b>	<b>236,701</b>

**4. Other Costs**

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Independent examiner's remuneration	2,280	-	2,280	2,640
Finance and administration costs	1,041	-	1,041	1,150
PCC expenses	-	-	-	10
<b>Total other costs</b>	<b>3,321</b>	<b>-</b>	<b>3,321</b>	<b>3,800</b>

**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**5. Staff Costs**

	2020 £	2019 £
Salaries	84,062	65,434
Employer's NI	677	-
Pension contributions	1,389	917
Staff Expenses	2,107	4,071
Contractors and consultants	4,877	8,038
Redundancy payments	5,828	-
	<b>98,940</b>	<b>78,460</b>

The average number of staff employed was 8 (2019 – 7), none of whom earned £60,000 pa or more.

**6. Trustees and Related Parties Transactions**

No Trustee received any remuneration during the year.

During the year donations of £42,190 were received without conditions from Trustees.

The charity made no other transactions with related parties.

**7. Tangible Fixed Assets**

	Kitchen equipment £	Sound equipment £	Total £
<b>Cost</b>			
At 1 January 2020	37,778	97,302	135,080
Additions in the period	-	-	-
At 31 December 2020	<b>37,778</b>	<b>97,302</b>	<b>135,080</b>
<b>Depreciation</b>			
At 1 January 2020	15,111	38,921	54,032
Charge in the period	7,556	19,460	27,016
At 31 December 2020	<b>22,667</b>	<b>58,381</b>	<b>81,048</b>
<b>Net book value</b>			
At 31 December 2020	<b>15,111</b>	<b>38,921</b>	<b>54,032</b>
At 31 December 2019	<b>22,667</b>	<b>58,381</b>	<b>81,048</b>

**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**8. Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	19,013	20
Accrued Gift Aid	-	9,764
Other debtors	606	5,685
Prepayments	520	520
	<b>20,139</b>	<b>15,987</b>

**9. Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	19,376	1,343
Accruals	2,995	2,978
Other creditors	2,619	1,358
Net wages	(1)	6
Social security & other taxes	-	571
Pensions	-	222
	<b>24,989</b>	<b>6,478</b>

**10. Fund reconciliation**

	Balance at 01/01/2020 £	Income £	Expenditure £	Transfers £	Balance at 31/12/2020 £
<b>Restricted Funds</b>					
Salaries	27,949	-	(27,949)	-	-
Safer Spaces	10,000	-	(10,000)	-	-
Love Your Neighbour	-	22,166	(22,166)	-	-
	37,949	22,166	(60,115)	-	-
<b>Unrestricted Funds</b>	269,899	221,906	(222,140)	-	269,665
	<b>307,848</b>	<b>244,072</b>	<b>(282,255)</b>	<b>-</b>	<b>269,665</b>

**Restricted funds**

Specific funds are donations and other monies received for a specified purpose, as follows:

- The Salaries fund represents income received from the Church Commissioners which must be used towards paying staff salaries.
- The Safer Spaces fund represents income received specifically to be used within the Safer Spaces initiative. This initiative centres on the proposal to open the church 3 times a week for the use of young people from the local community. This fund goes towards the costs of a project worker to lead the initiative.
- The Love Your Neighbour campaign is a national church-led response to the Covid crisis supporting those most in need.

**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**11. Analysis of Net Assets Between Funds**

	<b>Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Total £</b>
<b>At 31 December 2020</b>				
<b>Restricted Funds</b>				
Love Your Neighbour	-	17,521	(17,521)	-
	-	17,521	(17,521)	-
<b>Unrestricted Funds</b>	54,032	223,101	(7,468)	269,665
	<b>54,032</b>	<b>240,622</b>	<b>(24,989)</b>	<b>269,665</b>
<b>At 31 December 2019</b>				
<b>Restricted Funds</b>				
Salaries	-	28,384	(435)	27,949
Safer Spaces	-	10,000	-	10,000
	-	38,384	(435)	37,949
<b>Unrestricted Funds</b>	81,048	194,894	(6,043)	269,899
	<b>81,048</b>	<b>233,278</b>	<b>(6,478)</b>	<b>307,848</b>



**St Mark's, Coventry**  
**Year Ended 31<sup>st</sup> December 2020**

**11. Analysis of Net Assets Between Funds**

	<b>Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Total £</b>
<b>At 31 December 2020</b>				
<b>Restricted Funds</b>				
Love Your Neighbour	-	17,521	(17,521)	-
	-	17,521	(17,521)	-
<b>Unrestricted Funds</b>	54,032	223,101	(7,468)	269,665
	<b>54,032</b>	<b>240,622</b>	<b>(24,989)</b>	<b>269,665</b>
<b>At 31 December 2019</b>				
<b>Restricted Funds</b>				
Salaries	-	28,384	(435)	27,949
Safer Spaces	-	10,000	-	10,000
	-	38,384	(435)	37,949
<b>Unrestricted Funds</b>	81,048	194,894	(6,043)	269,899
	<b>81,048</b>	<b>233,278</b>	<b>(6,478)</b>	<b>307,848</b>