

St Edmund's Church & St Helen's Church
Costessey, Norwich

Annual Report

and

Financial Statement of The Receipts & Payments Account

of the

Parochial Church Council

for the year ending 31st December 2020

Priest in Charge:
Revd Edward Land
The Vicarage
Folgate Lane
Old Costessey
Norwich NR8 5DP

Bank:
NatWest Bank PLC
21 Gentleman's Walk
Norwich NR2 1NA

Independent Examiner:
Mrs M-A Edwards
MAE Bookkeeping & Accounts
156 Fakenham Road
Briston
Melton Constable NR24 2DH

nt

Costessey PCC

Financial Statements for the Year Ended 31st December 2020

Financial Report

Overview

2020 was a very difficult year due to the Coronavirus pandemic.

The year started very well in that we ran a very successful Alpha covering an 8 week period through January and February.

The hope was that this (and other events throughout the year) would encourage people to visit the church.

With a view to increasing numbers in both congregations.

However, due to the lockdowns and restrictions on movement the church was closed for worship throughout much of the year.

Consequently, this had a dramatic effect on finances as stated below.

Receipts

The General Fund receipts for 2020 show a significant decrease of £8892 in comparison to 2019 (2020: £48600, 2019: £57,492).

Income from magazine advertising was £1415 and the income from magazine sales was £741 a decrease of £4081 on 2019.

Magazine expenditure fell by £938 leaving an overall profit of £1615 (2019: £4,758).

Income received from Hall lettings was significantly down, £169 compared to £6041 in 2019.

This was due to the closure of the church and the Pre-school no longer using the premises.

Payments

The parish share request for 2020 was £36000. £24,330 was paid towards it during the year, leaving a shortfall of £11670.

(2019 request was £41659.00 which was shortpaid by £16659).

The parish share request for 2021 is set at £36,000 as per Diocesan email 06/01/21

Payments from the General Fund decreased by £4988.

Nett Sundry payments were £1207 in 2020 from £2308 in 2019. Sundry expenditure includes purchase of a PA system and Alpha costs.

St Edmund's

During the year there were some final payments made in relation to the bells but the cost (£979) was covered by FOSE.

Heat, light and water costs show a slight decrease of £74.

£118 was spent on making the church "covid secure".

Insurance costs were slightly less than 2019

St Helen's

The cost of maintenance increased to £665 due in part to refurbishment of the room attached to the Hall (2019: £369)

Heat, Light and Water costs decreased due to church and hall being closed for a long period.

Consequently, the caretaker costs were minimal and related to the beginning of the year.

The cost of Supplies increased as there was a requirement to make the church "covid secure".

Magazine

Magazine income and expenditure showed a significant decrease on 2019. Income £2156, Expenditure £541.

The magazine has made a profit of £1615 but a decision needs to be made as to whether it can continue in its present

format because of compiling, editing and distribution issues, due in part to the restrictions on movement and congregating etc.

Mission & Charities.

There have been collections during the year for different charities and these have been supported

generously. Charities supported include The East Anglian Children's Hospice and Soul Foundation

Costessey PCC

Financial Statements for the Year Ended 31st December 2020

Receipts and Payments Accounts

	Unrestricted		Restricted			Gen Fund
	General	Designated	Funds	Total	Total	Totals
	£	£	£	2020	2019	2018
Receipts	£	£	£	£	£	£
Planned Giving	18,959			18,959	18752	11,342
Plate Collections	5,775			5,775	6140	3,340
Donations	8,075	979		9,054	6741	336
Gift Aid Rebate	4,526			4,526	3540	3,961
Fees (Gross)	6,936			6,936	6364	5,446
Fund Raising Activities						
Magazine Adverts	1,415			1,415	4553	3,515
Magazine Sales/Misc	741			741	1684	1,576
Hall Lettings	169			169	6041	8,866
Other Fund Raising				-	0	
Social Functions	100			100	1454	1,475
Youth Events	-			-	0	
Sunday Coffee	65			65	370	295
Endowment Dividends			152	152	282	
Bank Interest		31	259	290	366	
				-	0	
Legacies/Bequests				-	20913	
Grants				-	19487	
Insurance Claims				-	0	
Loan				-	0	
Transfer of Funds				-	13788	
Sundry	505			505	1853	1,082
Totals	47,266	1,010	411	-	48,687	112,328.00
						41,234

Mission/Charities 2020		£0.00 outstanding to be forwarded 2020		
Collected		£	Forwarded	£
	01/20 Each	128.50	01/20	128.50
	12/20 Soul Foundation	226.00	12/20	206.00
Totals		354.50		334.50
Outstanding			20.00	To Be Forwarded 2021

Costessey PCC

Financial Statements for the Year Ended 31st December 2020

Receipts and Payments Accounts

	Unrestricted		Restricted	Total	General Fund	Totals
	General	Designated	Funds	2020	2019	2018
Payments	£	£	£	£	£	£
Parish Share	24,000			24,000	25000	20,000
Altar Requisites	28			28	180	75
Admin/Accounts	1,295			1,295	1514	1,572
Clergy Expenses	2,173			2,173	856	145
Fees to Diocese	5,152			5,152	2112	3,730
Fees to Verger etc.	-			-	0	286
Flowers	-			-	0	51
Organists	240			240	1241	
Organ/Piano Maint	-			-	1416	1,216
Subs/Licences	516			516	446	322
Youth Events	-			-		
<u>Fund Raising Expenses</u>						
Magazine Expenses	541			541	1479	1,771
Social Functions	-			-	545	5
Hall Management	-			-	0	100
<u>Church Running Costs</u>						
<u>St Edmund's</u>						
Heat,Light & Water	1,647			1,647	1721	653
Maintenance	236	979		1,215	289	579
Car Park Rent	10			10	10	
Supplies	118			118	194	15
Insurance	1,549			1,549	1647	1,976
<u>St Helen's</u>						
Heat,Light & Water	1,276			1,276	3777	3,737
Maintenance	665			665	369	3,177
Caretaker	300			300	1216	1,173
Supplies	484			484	84	131
Insurance	697			697	742	724
St Edmund's Bell Project				-	18945	
St Edmund's HLF Project				-	0	
St Edmund's Chancel Wall Project				-	3401	
St Edmund's Heating Project				-	2469	
St Edmund's Oak Cupboard Project				-	3539	
St Helen's Hall Roof/Refurb Project				-	36319	
Michael Richardson/Alpha 2020				-	900	
Transfer of Funds				-	13788	
Sundry	1,373			1,373	4297	1,157
Totals	42,300	979	-	43,279	128,496	42,595

Costessey PCC

Financial Statements for the Year Ended 31st December 2020

Movement within Funds & Balance

	Opening Balance 01/01/20	Receipts	Payments	Closing Balance 31/12/20
Endowment Funds				0
Chancel	798	58	-	856
Churchyard	2572	221	-	2793
Clive James	348	27	-	375
St Helen's Fabric	3647	15	-	3662
Sub-Total	7,367	321	-	7686
Restricted Funds				
Bells	1422	6	-	1,428
Choir (St E)	212	1	-	213
Choir (St H)	366	2	-	368
Curson Legacy	1277	5	-	1,282
Fabric (St E)	147	1	-	148
Hall Roof Dev Fund	0	-	-	-
Organ Maintenance	358	1	-	359
Woolner Legacy (St H)	0	-	-	-
HLF Project (St E)	0	-	-	-
Chancel Wall (St E)	0	-	-	-
Heating (St E)	0	-	-	-
Oak Cupboard (St E)	-	-	-	-
M H Richardson Family	8,606	36	-	8,642
M H Richardson St H Roof & Boiler	8,227	34	-	8,261
Curson Bequest re G & M Munday	1,004	4	-	1,008
	0			-
Sub-Total	21,618	90	-	21,709
Unrestricted Funds				
Designated				
Bell Fund	57	979	979	57
Church Linen (St E)	181	1	-	182
Education	284	1	-	285
Equipment (St E)	488	2	-	490
Equipment (St H)	79	0	-	79
Fabric (St E)	3742	16	-	3,758
Fabric (St H)	697	3	-	700
N.Chamberlain (St H)	262	1	-	263
Printer/Copier	646	3	-	649
Muriel Webb (St H)	1002	4	-	1,006
Sub-Total	7,439	1,010	979	7,469
General Fund	11119	47,266	42,300	16,085
Total All Funds	47,543	48,687	43,279	52,949

Total Funds Represented By

£

Natwest Current Account	15,809
CCLA Deposit Account	36,864
Expenses Float	250
	<u>52,923</u>

-	20	Charity donation to be forwarded 2020
		Unallocated funds
	<u>52,903</u>	

Approval of Financial Statements.

The 2020 Financial Statements and Balance Sheet were approved at a meeting of the PCC, held on

Revd Edward Land, Priest in Charge

Mr Denis Collen, Churchwarden

Libby Glover, Churchwarden

Costessey PCC

Financial Statements for the Year Ended 31st December 2020

Statement of Assets and Liabilities

	Unrestricted		Restricted	Total	Total	Total
	General	Designated	Funds	2020	2019	2018
	£	£	£	£	£	£
Cash Funds:	250			250	250	
Bank Current Account	15,809		-	15,809	11,732	12,087
Bank Deposit Account		7,469	29,395	36,864	35,561	51,624
	16,059	7,469	29,395	52,923	47,543	63,711
<u>Other Monetary Assets</u>						
<u>Liabilities</u>						
Charity Donation to be forwarded.	20	-	-	20		-

Investment Funds Market Value at 31st December 2020	2020 £	2019 £	2018 £
Chancel Fund			
94.92 income shares in the CBF of the Cof E Investment Fund	1,945	1,820	1,533
Churchyard Fund			
365 income shares in the CBF of the Cof E Investment Fund	7,478	6,997	5,894
Clive James Memorial Fund			
45.37 income shares in the CBF of the Cof E Investment Fund	930	870	733

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Charity Donation to be forwarded.	20	-	-	20		-

Investment Funds Market Value at 31st December 2020	2020 £	2019 £	2018 £
Chancel Fund			
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Churchyard Fund			
365 income shares in the CBF of the Cof E Investment Fund	7,478	6,997	5,894
Clive James Memorial Fund			
45.37 income shares in the CBF of the Cof E Investment Fund	930	870	733

Independent Examiners Certificate

Report to the trustees/ members of:	Costessey PCC
On accounts for the year ended:	December 2020
Charity no (if any):	

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

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 Trust's 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 Act.

Independent examiner's statement

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

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

Signed:			Date:	14 April 2021
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Name:	Marie-Anne Edwards
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Relevant professional qualification(s) or body (if any)	AATQB
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Address:	156 Fakenham Road, Briston, Norfolk, NR24 2DH

