

**Parochial Church Council of Amberley  
with North Stoke**

Trustees' report and financial  
statements

For the year ended  
31 December 2020

# Parochial Church Council of Amberley with North Stoke

31 December 2020

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# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Reference and Administrative Details

<b>Trustees</b>	The Reverend Gerry Burgess Mr Stephen Burgess Mr Michael Davey Mrs Melanie Edge Mr Graham Elliott Mr Guy Leonard Mrs Mary Leonard Mrs Glenys Rowe Mrs Rosalind Simpson
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<b>Principal Office</b>	The New Vicarage School Road Amberley Arundel West Sussex BN18 9NA
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<b>Accountants</b>	Kreston Reeves LLP Chartered Accountants A2 Yeoman Gate Yeoman Way Worthing West Sussex BN13 3QZ
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<b>Priest in Charge</b>	The Reverend Gerry Burgess
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<b>Churchwardens</b>	Mr Michael Davey Mrs Melanie Edge
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# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Annual Report of the Trustees

The Trustees of the Parochial Church Council of Amberley with North Stoke (the "PCC") present their report and accounts for the year ended 31 December 2020.

### Administrative information

The Parochial Church Council of Amberley with North Stoke is a charity.

The PCC is registered with the Charities Commission with registration number 1187780.

The address of the principal office of the PCC is The New Vicarage, School Road, Amberley, Arundel, West Sussex BN18 9NA, and its website is [www.amberleystmichael.org.uk](http://www.amberleystmichael.org.uk).

### Trustees

During the year, and to the date of this report, the following served as members of the PCC:

<i>Priest In Charge:</i>	The Reverend Gerry Burgess	
<i>Churchwardens:</i>	Mrs Melanie Edge Mr Michael Davey	
<i>Members:</i>	The Reverend Gerry Burgess	Chairperson
	Mr Stephen Burgess	
	Mr Michael Davey	Secretary
	Mrs Melanie Edge	Health and Safety Officer and Safeguarding Officer
	Mr Graham Elliott	Treasurer
	Mr Guy Leonard	Deanery Synod representative
	Mrs Mary Leonard	Deanery Synod representative and Electoral Roll Officer
	Mrs Glenys Rowe	
	Mrs Rosalind Simpson	

### Structure, Governance and Management

The PCC is an incorporated body governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). Legally the council is responsible for the financial affairs of the church parish and the maintenance of its assets, such as churches and church halls, and for promoting the mission of the church.

A PCC is the executive committee of a Church of England parish. The membership requirements for a PCC are prescribed by the Church Representation Rules and include the clergy and churchwardens of the parish, any members of the General Synod, diocesan synod or deanery synod who are on the church electoral roll of the parish, and representatives of the laity elected at the Annual Parochial Church Meeting. Parishioners are warmly encouraged to stand for election to the PCC who try to ensure a balance of skills and experience where possible.

The full PCC met six times (including the Annual Parochial Church Meeting) during the year with a high average level of attendance. The Annual Meeting of Parishioners was held on 26 September 2020.

At the year-end, there were 68 parishioners on the church electoral roll (2019 – 68).

### Aim and purposes

The primary aim of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of cooperating with the Priest in Charge, the Reverend Gerry Burgess, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

31 December 2020

## Annual Report of the Trustees *(continued)*

### Objectives and Activities

The PCC:

- is committed to enabling as many people as possible to worship at our church and to become part of our community at St Michael church.
- seeks to build contacts with families through occasional special services and events and regularly hold services for children who attend Amberley Primary School and their parents.
- runs courses which enable church members and others to learn more about Christianity and deepen their faith.
- through the Parish Engagement Group and informally, aims to engage with the wider community, and particularly with those who may feel isolated in any way.
- supports those in need by pastoral care within the village community and, more widely, is active in supporting several charitable organisations in practical ways and by donations from specific collections.
- is responsible for the operation and maintenance of St Michael's church, a building which is much loved and visited. We aim to make the Church a welcoming place for quiet and prayer as well as a centre for concerts and other activities. We also provide information for visitors interested in the history of the building, which is of twelfth century origin and Grade I listed.

The PCC fully recognises its obligations with regard to the House of Bishops' guidance on safeguarding children and vulnerable adults and has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

The members of the PCC confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### Achievements and Performance

#### ***a) Attendance at worship***

During 2020, the coronavirus ("Covid-19") pandemic affected all aspects of church life. In person services were suspended under government regulations from March until the start of July, and again during November. For much of this time the church building was closed completely. Church life migrated swiftly online, and the provision of a weekly email for the benefice with prayers and reflection has reached a considerably wider number than our usual congregation. Service provision was limited at first to short videos linked to the weekly email, but from November it was possible to live stream services. The uptake across Facebook and YouTube suggests viewing figures for these services, live or recorded, averaged approximately 60 per week.

From July to early November, we were able to hold services, which started when government regulations were relaxed. Some of these services were held outside in the churchyard but most of them were held in the church building which was adapted to be a Covid-19 secure environment. Attendance at Sunday services and midweek Morning Prayer recovered to pre-pandemic levels or higher during these months albeit with fewer visitors and more local people. One more informal service which proved popular was the Pet Blessing service, held on the village green.

Harvest Festival was well attended and the short Remembrance Sunday service, held outside at the churchyard War Memorial in line with regulations ruling at the time, was witnessed by some 50 well distanced people.

In person church services at Christmas were limited by Covid-19 concerns and numbers were much lower than usual, however the carol service held in the churchyard proved particularly popular. The online Christmas Day service was much appreciated. One person commented: *'I watched the video of your Christmas morning Service at Amberley. It really was lovely, and I was so sorry not to be able to attend it in person. It brought home to me afresh the big messages of the Christmas story, and I was very grateful.'*

31 December 2020

### **Annual Report of the Trustees** *(continued)*

This year only one school service was held in the church, the school leavers' service in July, but contact was maintained by the Priest in Charge through class worship and the year ended with an interactive Christmas service for the whole school delivered by Zoom.

Sadly, the usual joyful weddings and baptisms were all postponed. Funerals and memorial services continued, some of them well attended but others constrained to very restricted numbers at the graveside, but with the hope of a thanksgiving service later on.

#### ***b) Teaching, baptising and nurturing new and existing believers***

Although there were no baptisms held during 2020 and activities for families were limited, we were able to support our village school in a number of ways. As the first lockdown began in March, Easter packs were given to all of the children, which included a palm cross, an Easter story booklet and an Easter egg. An Easter garden competition encouraged families to reflect on the Easter story through creating and displaying it for passers-by to enjoy. In the autumn, a trail around the churches of the benefice encouraged families to look closely at the buildings and their surroundings.

For adults there were several study groups across the year, including the Bible Course in spring up until lockdown and an Advent course by Zoom. Materials were also provided to encourage prayer and Bible reading at home, especially during times of lockdown.

Midweek Morning Prayer has continued whenever possible, meeting outside over the summer, and in church or on Zoom at other times. The outdoor meetings were particularly well attended. It has been good to join together to pray for individuals and local concerns as well as for the nation and the world during the time of the Covid-19 pandemic.

#### ***c) Evangelism and outreach***

The Parish Engagement Group ("PEG") has continued to seek ways of serving the community and building links with those who may be at a disadvantage in any way. The CAMEO group, established as a monthly informal meeting for friendship, particularly for older residents or those who might feel isolated, has also been a valuable support network. An outdoor cream tea was a welcome opportunity to socialise during the respite from lockdowns, but contact was maintained individually even whilst meetings were not possible.

The PEG was involved with a number of activities linking the church and the wider community during the year. Some of these included an element of fundraising but they were primarily held as bridge-building social events. Despite the limitations, there was a well-supported outdoor picnic concert and an 'Amberley Revival' classic cars event, as well as some smaller scale activities. The hugely popular Christmas Eve procession was replaced for 2020 by a motorcade of nativity characters though the village and an atmospheric nativity tableau set up in a farmyard over Christmas.

#### ***d) Provision of the church building for people to enjoy***

St. Michael's church continues to be a place appreciated for its peace and quiet with a well-used prayer corner: that has been especially valued during the anxious times of 2020. Once it had been made Covid-19 secure, the church was open daily as permitted by government regulations for private prayer and for visitors, even before services could resume.

The churchyard, with its recently developed and well-tended wildflower area, has been an attractive and peaceful haven for villagers and visitors alike particularly in the summer, as well as being the setting for a number of services and a memorable outdoor concert.

#### ***e) Provision of pastoral care for people living in the parish***

The Priest in Charge and members of the church normally visit and keep an eye on a number of elderly and vulnerable members of the community and those recently bereaved. When this was not possible during the year, contact was maintained by phone calls and occasional gifts of cards, flowers and Christmas cakes co-ordinated by CAMEO helpers.

31 December 2020

## **Annual Report of the Trustees** *(continued)*

During 2020, pastoral support provided by the church was more closely coordinated with help available through Amberley Parish Council, the village Welfare Trust and the network of local community care set up during the pandemic. The Priest in Charge and others have offered listening support and advice as part of the 'Covid hub' provision in the village, whilst many church members have provided practical and emotional support to neighbours during this lonely time.

### ***f) Provision of tangible support to the poor and needy***

Collections of food and other items for those in need have been made through the church for Family Support Work and Home-Start, working with parents and children. We worked together with the local school to increase awareness amongst local families of the support offered by these organisations.

## **Financial Review**

### ***a) Results for the year***

The PCC recorded a surplus for the year of £8,810, an improvement from the loss made in 2019 of £46,415 which had largely been driven by expenditure incurred on completing tower repairs.

Clearly, the finances of the PCC were impacted by the Covid-19 pandemic during 2020 most particularly as a result of the suspension of services during periods of lockdown. However, and as mentioned below, the PCC was able to mitigate the impact of the resultant reduction in service collections by taking action to constrain costs where appropriate, including use of the Government sponsored staff furlough scheme during the lockdown in the second quarter of the year.

Overall, the surplus for the year in Unrestricted Funds, which largely reflects the operating and charitable activities of the church, was £2,170 (2019 – loss of £3,846).

It was very pleasing to record that total unrestricted income from all sources, including voluntary income, fund raising and income from church activities such as service provision, magazine sales and advertising, and church hall lettings rose to £51,717 from £41,513 in 2019. Within this, collection income fell substantially from £11,141 in 2019 to £4,607 in 2020, but this reduction was more than offset by:

- An encouraging increase in regular giving by standing order or other form of bank payment
- Significant one-off or other non-regular donations, of which some of the previous year equivalent may have been restricted for use to the tower repair project.

Expenditure from unrestricted funds for the year was £50,013 up from £46,461 in 2019.

- The overall Diocese of Chichester finances came under heavy pressure due to the effect of the Covid-19 pandemic. The PCC was pleased to be able to continue to meet 100% of its agreed percentage share of the contribution requested by the Diocese from the four churches of the Wildbrooks Benefice, the PCC's share being £15,161 for the year (2019 - £13,472). This contribution is paid to cover Parish Ministry Costs which include the housing, support, stipend and pension costs of the clergy of the diocese, training of new ordinands, a contribution to national church funds and shared costs of the Christian family throughout the whole Diocese.
- Despite the suspension of services during the lockdown in the second quarter and use of the Government staff furlough scheme, running costs of the Church remained at similar levels to the prior year as most costs continued to be incurred throughout such as cleaning, insurance and utilities.

The surplus for the year on Restricted Funds was £6,640 which mainly comprised the receipt of the last instalment of the Heritage Lottery Fund grant, the aggregate of which had contributed significantly to the funding of the tower repairs in 2018/19. The loss in Restricted Funds in 2019 was £42,569 due to some £100k of expenditure on the repair work occurring in that year offset by other instalments of grants and fundraising income.

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Annual Report of the Trustees *(continued)*

Specific thanks:

1. As always, the PCC is most grateful for the ongoing generosity of those who have supported the Church during the year by way of both regular giving and one-off donations, whether they be parishioners, friends or organisations.
2. We would like to thank Amberley Parish Council for their ongoing support and the grant of £500 to be applied against the costs of operating the Church Hall, a community asset.
3. We would also like to thank those parishioners who have been involved in any way with the regular activities of the Church, such as operation of the magazine, Church hall etc. that make such an important contribution to parish life and to our unrestricted finances.
4. The parish magazine is produced in full colour and contains much useful local information and topical articles. The support of the many subscribers is much appreciated. However, if anyone reading does not presently receive this informative magazine, a subscription comes at the very economical rate of £10 for the year.

### ***b) Funding position at year end***

At 31 December 2019, total funds amounted to £338,498 slightly increased from £329,688 at the end of 2019. Of this, Restricted Funds amounted to £29,911 (2019 - £23,272).

Unrestricted Funds at year end were £308,587 (2019 - £306,416) however, these amounts include the book valuation placed on the Church hall. Excluding this, unrestricted funds at year end increased slightly to £63,946 due to the surplus for the year (2019 - £58,439).

The PCC invests monetary balances with either the CBF Church of England Deposit Fund or in deposit accounts with High Street banks. At 31 December 2020, these monetary balances amounted to £83,933 (2019 - £80,208). In addition, there were some legacy investments in Chichester Diocesan Board of Finance and Church of England Central Board of Finance funds amounting to £14,166 (2019 - £13,284) on which there was a capital gain for the year of £882 (2019 - £2,052).

### ***c) Reserve policy***

It is PCC policy to maintain a balance on Unrestricted Funds (excluding property) at a minimum of two months' worth of average unrestricted payments as contingency against unforeseen situations.

### ***d) Condition of the Church***

A significant amount of repair work to the Church fabric was carried out from 2014 to 2019 resulting from the findings of the Quinquennial Inspection of St. Michael's Church carried out in late 2012. This included a major Heritage Lottery Fund supported project to address major issues in the church tower. This project was completed during 2019.

Due to the project work, the Quinquennial Inspection which would originally have been expected to occur in 2017 was deferred until late 2020. At the time of writing the formal report had not been received by the PCC however, indications at the time were that there were no serious concerns arising that would require a significant project or expenditure to remediate.

Approved by order of the Trustees and signed on their behalf by:



The Reverend Gerry Burgess  
Chairperson and Priest in Charge



Mr Graham Elliott  
Treasurer

20 March 2021



31 December 2020

### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and in accordance with UK accounting standards (UK Generally Accepted Accounting Practice).

Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of those resources, including its income and expenditure 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 of the Charities SORP (FRS102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements using the going concern basis of accounting unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 the provisions of other applicable legislation. They also have general responsibility for safeguarding the assets of the charity and for taking such steps as are reasonably open to them to prevent and detect fraud and other irregularities.

Approved by order of the Trustees and signed on their behalf by:



The Reverend Gerry Burgess  
Chairperson and Priest in Charge

20 March 2021



Mr Graham Elliott  
Treasurer

31 December 2020

## **Independent Examiner's report to the Trustees of the Parochial Church Council of Amberley with North Stoke (the "Charity")**

I report to the Charity Trustees on my examination of the financial statements of the Charity for the year ended 31 December 2020.

### **Responsibilities and Basis of Report**

As the Trustees of the Charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2001 (the "2011 Act").

I report in respect of my examination of the Charity's financial statements carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charities Commission under Section 145 (5)(b) of the 2011 Act.

### **Independent Examiner's Report**

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

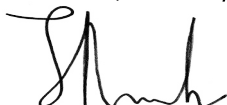
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- adequate accounting records have not been kept by the Charity as required by Section 130 of the 2011 Act; or
- the financial statements are not in agreement with those accounting records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of the independent examination.

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

### **The purpose of my work and to whom I owe responsibility**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for my work, or for this report.



James Peach, FCA  
for and on behalf of Kreston Reeves LLP  
Chartered Accountants  
Worthing, West Sussex

Date: 31 March 2020

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Statement of Financial Activities for the year ended 31 December 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	2	32,667	6,877	39,544	77,810
Charitable activities	3	12,918	-	12,918	17,835
Other trading activities	3,4	5,721	-	5,721	6,428
Investments	5	411	210	621	703
<b>Total income</b>		<b>51,717</b>	<b>7,087</b>	<b>58,804</b>	102,776
<b>Expenditure on:</b>					
Raising funds		1,768	-	1,768	2,995
Charitable activities		48,245	863	49,108	148,248
<b>Total expenditure</b>		<b>50,013</b>	<b>863</b>	<b>50,876</b>	151,243
Net gains on investments		466	416	882	2,052
<b>Net movement in funds</b>		<b>2,170</b>	<b>6,640</b>	<b>8,810</b>	(46,415)
<b>Reconciliation of funds:</b>					
Total funds brought forward		306,417	23,271	329,668	376,103
Net movement in funds		2,170	6,640	8,810	(46,415)
<b>Total funds carried forward</b>		<b>308,587</b>	<b>29,911</b>	<b>338,498</b>	329,668

The Statement of Financial Activities includes all gains and losses recognised for the year.

The notes on pages 11 to 19 form an integral part of these financial statements.

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Balance Sheet

at 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>					
Tangible assets	2		244,641		247,976
Investments	3		14,166		13,284
			<u>258,807</u>		<u>261,260</u>
<b>Current assets</b>					
Stocks		30		30	
Debtors		3,518		3,926	
Cash at bank and in hand		83,933		80,207	
		<u>87,481</u>		<u>84,163</u>	
Creditors: amounts falling due within one year		<u>(7,790)</u>		<u>(15,735)</u>	
<b>Net current assets</b>			<u>79,691</u>		<u>68,428</u>
			<u>338,498</u>		<u>329,688</u>
<b>Charity funds</b>					
Restricted funds			308,587		23,271
Unrestricted funds			29,911		306,417
<b>Total funds</b>			<u>338,498</u>		<u>329,668</u>

The notes on pages 11 to 19 form an integral part of these financial statements.

These financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



The Reverend Gerry Burgess  
Chairperson and Priest in Charge

20 March 2021



Mr Graham Elliott  
Treasurer

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes

*(forming part of the financial statements)*

### **1 Accounting policies**

The Parochial Church Council of Amberley with North Stoke ("PCC") is an incorporated body governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). Legally the council is responsible for the financial affairs of the church parish and the maintenance of its assets, such as churches and church halls, and for promoting the mission of the church.

#### **1.1 Basis of preparation of these financial statements**

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017 and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The PCC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No amendments arising from the implementation of this Standard have affected the Company's previously published financial position.

#### **1.2 Income**

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### **1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is that incurred on undertaking the activities which further the PCC's objectives, as well as any associated support costs.

All expenditure is shown inclusive of irrecoverable VAT.

31 December 2020

**Notes** *(continued)*

**1 Accounting policies** *(continued)*

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when the future economic benefits are probable, and the cost or value of the assets can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of the tangible fixed assets less their residual values over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

- Freehold property - 50 years
- Office equipment - 10 years

**1.5 Investments**

Fixed asset investments are financial instruments and are initially recognised at their transaction cost, and subsequently measured at fair value, unless the value cannot be measured reliably, in which case they are measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Net Gains/(losses) on investments' in the Statement of Financial Activities.

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with maturities of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Liabilities and provisions**

Liabilities are recognised in the balance sheet when there is a present legal or constructive obligation arising as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the obligation or the amount received as advanced payments for the goods or services it must subsequently provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**1.10 Financial instruments**

Other than investments, the PCC only has financial assets and financial liabilities 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes (continued)

### 1 Accounting policies (continued)

#### 1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the PCC and which have not been designated or otherwise restricted for use for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the PCC for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aims and uses of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 2 Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Donations:</b>				
Planned giving	7,505	-	7,505	4,350
Income tax recoverable	6,072	-	6,072	4,375
Collections at services	4,607	-	4,607	11,141
Gift days, sundry donations and appeals	13,983	252	14,235	6,224
Legacies	-	-	-	2,500
Grants	500	6,625	7,125	49,220
<b>Total 2020</b>	<b>32,667</b>	<b>6,877</b>	<b>39,544</b>	<b>77,810</b>
Total 2019	23,403	54,407	77,810	

### 3 Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Church fees received	2,408	-	2,408	4,576
Church hall lettings	480	-	480	2,255
United Benefice cost recharges	1,543	-	1,543	1,518
Parish magazine	8,487	-	8,487	9,486
<b>Total 2020</b>	<b>12,918</b>	<b>-</b>	<b>12,918</b>	<b>17,835</b>
Total 2019	17,235	600	17,835	

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes (continued)

### 4 Income from other trading activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Book and card receipts	29	-	29	-
Fundraising events	4,399	-	4,399	6,371
Coronavirus Job Retention Scheme claims	1,148	-	1,148	
Other income	145	-	145	57
<b>Total 2020</b>	<b>5,721</b>	<b>-</b>	<b>5,721</b>	<b>6,428</b>
Total 2019	355	6,073	6,428	

### 5 Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest receivable	411	210	621	703
Total 2019	520	183	703	

### 6 Expenditure on raising funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising costs	1,768	-	1,768	2,995
Total 2019	146	2,849	2,995	



# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes (continued)

### 7 Expenditure on charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Missionary and charitable giving	842	-	842	1,102
Diocesan parish contribution	15,161	-	15,161	13,472
Other clergy costs	3,858	-	3,858	3,456
Church running expenses	9,791	-	9,791	10,253
Church maintenance	-	-	-	368
Quinquennial repairs	-	863	863	100,256
Upkeep of churchyard	3,833	-	3,833	3,000
Parish magazine	5,940	-	5,940	6,426
Church hall running costs	4,765	-	4,765	4,277
Depreciation	3,335	-	3,335	3,338
Independent examination fees	720	-	720	855
Other expenses	-	-	-	1,447
	<hr/>	<hr/>	<hr/>	<hr/>
	48,245	863	49,108	148,248
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	46,315	101,933	148,248	
	<hr/>	<hr/>	<hr/>	

### 8 Independent examiner's remuneration

The independent examiner's remuneration comprises a fee for the independent examination of £720 (2019 - £855).

### 9 Trustees' remuneration

None of the trustees received any remuneration or other benefits (2019 - £Nil) nor did they incur expenses (£Nil).

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes (continued)

### 10 Tangible fixed assets

	Freehold property £	Office equipment £	Total £
<b>Cost</b>			
Balance at 1 January 2019	278,000	8,260	286,260
Disposals	-	(8,260)	(8,260)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2019 and 31 December 2020	278,000	-	278,000
	<hr/>	<hr/>	<hr/>
<b>Accumulated depreciation</b>			
Balance at 1 January 2019	26,688	8,260	34,948
Amortisation for the year	3,336	-	3,336
Disposals	-	(8,260)	(8,260)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2019	30,024	-	30,024
Amortisation for the year	3,335	-	3,335
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	33,359	-	33,359
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 1 January 2019	251,312	-	251,312
	<hr/>	<hr/>	<hr/>
At 31 December 2019	247,976	-	247,976
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2020</b>	<b>244,641</b>	<b>-</b>	<b>244,641</b>
	<hr/>	<hr/>	<hr/>

### 11 Fixed asset investments

	2020 £	2019 £
<b>At valuation</b>		
At 1 January	13,284	11,232
Revaluations	882	2,052
	<hr/>	<hr/>
At 31 December	14,166	13,284
	<hr/>	<hr/>

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes (continued)

### 12 Stocks

	2020 £	2019 £
Books for resale	30	30
	<u>          </u>	<u>          </u>

### 13 Debtors

	2020 £	2019 £
Other debtors	1,854	2,742
Prepayments and accrued income	1,664	1,184
	<u>          </u>	<u>          </u>
	3,518	3,926
	<u>          </u>	<u>          </u>

### 14 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	2,458	2,406
Accruals and deferred income	5,332	13,329
	<u>          </u>	<u>          </u>
	7,790	15,735
	<u>          </u>	<u>          </u>

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes (continued)

### 15 Statement of funds

Current year	Balance at 1 January £	Income £	Expenditure £	Gains £	Balance at 31 December £
<b>Unrestricted funds</b>					
General funds	306,417	51,717	(50,013)	466	308,587
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Collard	5,409	10	-	-	5,419
Collard Churchyard	7,117	187	-	416	7,720
Bells	2,915	152	-	-	3,067
Choir	2,713	-	-	-	2,713
Fabric	4,367	6,738	(863)	-	10,242
Church hall	750	-	-	-	750
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	23,271	7,087	(863)	416	29,911
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>329,688</b>	<b>58,804</b>	<b>(50,876)</b>	<b>882</b>	<b>338,498</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Prior year	Balance at 1 January £	Income £	Expenditure £	Gains £	Balance at 31 December £
<b>Unrestricted funds</b>					
General funds	310,263	41,513	(46,461)	1,102	306,417
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Collard	5,399	10	-	-	5,409
Collard Churchyard	6,021	146	-	950	7,117
Bells	3,060	450	(595)	-	2,915
Choir	2,603	200	(90)	-	2,713
Fabric	48,007	60,457	(104,097)	-	4,367
Church hall	750	-	-	-	750
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	65,840	61,263	(104,782)	950	23,271
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>376,103</b>	<b>102,776</b>	<b>(151,243)</b>	<b>2,052</b>	<b>329,688</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Restricted funds are restricted for the following uses:

- Collard – For the benefit of children of parishioners under school age.
- Collard Churchyard - For repairs and maintenance of the Collard family grave in the Churchyard.
- Bells - For repairs and maintenance to the bells or bell chamber, or in relation to bellringing.
- Choir - For expenses incurred specific to the choir.
- Fabric - For repairs and maintenance to the fabric of the Church.
- Church Hall - For repairs and maintenance to the Church Hall.

# Parochial Church Council of Amberley with North Stoke

31 December 2020

## Notes (continued)

### 16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Current year</b>			
Tangible fixed assets	244,641	-	<b>244,641</b>
Fixed asset investments	7,726	6,440	<b>14,166</b>
Current assets	64,010	23,471	<b>87,481</b>
Creditors: amounts falling due within one year	(7,790)	-	<b>(7,790)</b>
	<hr/>	<hr/>	<hr/>
Total at 31 December 2020	<b>308,587</b>	<b>29,911</b>	<b>338,498</b>
	<hr/>	<hr/>	<hr/>
<b>Prior year</b>			
Tangible fixed assets	247,976	-	247,976
Fixed asset investments	7,259	6,025	13,284
Current assets	66,917	17,246	84,163
Creditors: amounts falling due within one year	(15,735)	-	(15,735)
	<hr/>	<hr/>	<hr/>
Total at 31 December 2019	306,417	23,271	329,688
	<hr/>	<hr/>	<hr/>

### 17 Related parties

There were no related party transactions in the year that require disclosure under the Charities SORP (FRS102).