PCC of St Mary with St Alban, Teddington

Annual Report

Year ended 31 December 2020

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Annual review

for the year ended 31 December 2020

Administrative information

St Mary with St Alban church is situated in Teddington. It is part of the Diocese of London and is under the Episcopal area of Kensington. The correspondence address is: St Mary's Parish Hall, Langham Road, Teddington TW11 9HF.

The Parochial Church Council (PCC) is Registered with the Charity Commission (of England and Wales), Charity No. 1133919.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year the following served as members of the PCC:

Incumbent	Reverend Joe Moffatt
Associate Priest	Reverend Azariah France-Williams (resigned 2 February 2020)
Assistant Priest	Reverend Mary Hawes
Curate	Reverend Caroline Halmshaw
Churchwardens	Mr Robin Field-Smith Mrs Sarah Williams (resigned 14 October 2020) Mrs Carla Maroussas (appointed 14 October 2020)
Representatives on Diocesan Synod	Ms Anne O'Neil
Representatives on Deanery Synod	Mrs Hilary Adamson (re-elected 14 October 2020) Mr Malcolm Eady (re-elected 14 October 2020) Mrs Suzie Gordon (re-elected 14 October 2020) Mrs Carla Maroussas (resigned 14 October 2020) Mr Fred Squire (re-elected 14 October 2020) (Treasurer) Mrs Sue Stevens (re-elected 14 October 2020)
Elected Members	Mr Ed Banister (resigned 9 December 2020) Mrs Kay Cassidy (elected 14 October 2020) Mrs Ruth Chaperlin (re-elected 14 October 2020) Mr David England Mr Paul Hammond Mrs Katherine Matthews (Honorary Secretary)

Mrs Jennifer Paynter (re-elected 14 October 2020)
Mr David Power
Mrs Sarah Rae (re-elected 14 October 2020)
Mr Chris Shires (retired 14 October 2020)
Ms Krysia Smith
Mrs Margaret Squire
Mr Peter Stevens
Mr Nic Strhan
Mrs Sarah Williams (elected 14 October 2020)

Structure, governance and management

PCC:

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Standing Committee:

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

The business of the PCC is to manage and oversee the various church activities which can be summarised as:

Finance: all financial matters related to the church.

Fabric: the care and maintenance of the church building, churchyard and parish hall; the ***Building Governance group*** which oversees the design, planning and administration relating the Church Building Development Project (*Building Anew*) also falls under this category.

Communications: involving design and maintenance of the church website, publication and distribution of the Newsletter and production of posters and literature for the different services and events in the church year.

Worship and Nurture: including the form and content of various church services, church music, arrangements for the Sunday School, Lent and Advent discussion groups and rotas.

Pastoral Care: maintenance of the parish visiting team for baptismal preparation and follow-up; visiting those who are unwell or in need of support as directed by the Vicar.

Links: maintaining the church's charity links and contact with the youth organisations and other groups who use the parish hall.

Parish Hall Management Committee:

This committee attends to matters relating to the upkeep and running of the Parish Hall. The current chairman is Mrs Jo O'Hagan.

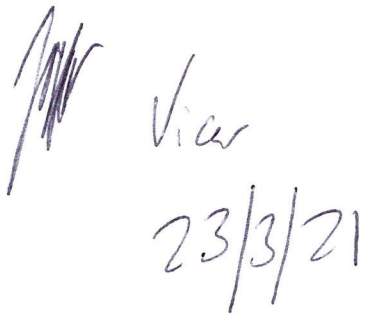
Objectives and activities

St Mary with St Alban PCC has the responsibility of co-operating with the incumbent, the Revd Joe Moffatt, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Parish Hall, Langham Road, Teddington.

Safeguarding and Clergy Discipline

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Approved by the PCC on 18th March 2021



Financial Review

The pandemic of course upset all our planning and we had a year of two budgets one in January and one in April. The major financial events from the year were

i. The implementation of the CAF Donate system on the website. This enables both one off and regular donations. Since May we have had 253 one-off donations contributing £18,713 and 19 new monthly givers signing-up through CAF Donate with a full year value of £8,244.
ii. The transition to using the new CAF Bank account for all transactions. This reduces bank charges. The Barclays account is now only used to accept pre-existing standing orders
iii. The reduction in Hall income from the lockdown was £28,959 to £29,238
iv. The increase in Planned giving income of £3,472 to £99,804 – with a consequent uplift in Gift Aid income

The accounts show that 2020 income was higher than in 2019 – this was the result of two highly successful charitable events. The 2020 Lent Appeal for Mozambique raised £26,311 including Gift Aid and the Mozart concert in March raised £5,685; in addition we received grants of £15,800 for the start-up of the sports ministry

Stewardship and planned giving remain our largest source of income generating £96,332 in 2019 and £99,804 in 2020. This is also supplemented by the Government Gift Aid scheme that refunds income tax paid on qualifying donations and therefore added a further £22,300 in 2020.

The table below shows the number of planned givers in December 2020. We had 79 monthly givers via the Parish Giving Scheme (PGS); 68 monthly via Barclays and this year 19 new Givers via CAF Donate.

Dec-20	PGS		Barclays		CAF		Total	
	No.	Value	No.	Value	No.	Value	No.	Value
Monthly	79	£ 4,563	68	£ 2,705	19	£ 687	166	£ 7,955
Quarterly	8	£ 1,071	2	£ 725			10	£ 1,796
Annual	2	£ 305					2	£ 305
Total	**89**		**70**		**19**		**178**	

***Note**: the values refer to values per period – for example there are 10 people who give quarterly and they give in total £1,796 each quarter.*

In December 2020 we had in total 178 planned givers – this compares to 166 in 2019.

Dec-19	PGS		Barclays		CAF		Total	
	No.	Value	No.	Value	No.	Value	No.	Value
Monthly	80	£ 4,659	74	£ 2,705			154	£ 7,364
Quarterly	8	£ 920	2	£ 725			10	£ 1,645
Annual	2	£ 305					2	£ 305
Total	**90**		**76**		**0**		**166**	

Results for the year

Total Results for the Year

The commentary below is based on a presentation which differs to the legal basis, instead analysing the net income between the church, the hall and administration:

Incoming resources

	2020	2019
	£	£
Church	**242,436**	**209,523**
Hall	**29,238**	**57,747**
Parish Office – Administration	**11,994**	**5,018**
Total	**283,668**	**272,289**

Outgoing Resources

	2020	2019
	£	£
Church	**255,831**	**212,582**
Hall	**43,575**	**55,868**
Parish Office – Administration	**40,303**	**39,783**
Total	**339,709**	**308,233**

Net Income

	2020	2019
	£	£
Church	**(13,395)**	**(3,059)**
Hall	**(14,337)**	**1,879**
Parish Office – Administration	**(28,309)**	**(34,765)**
Total (deficit)/surplus for year	**(56,040)**	**(35,944)**
Gain (loss) on investments	**5,610**	**17,859**
Increase (decrease) in funds	**(50,430)**	**(18,085)**

Church

Income attributable to Church activities was £242,436 *(2019: £209,523)* up £32,923. This increase was largely as a result of three one-off events. The successful Lent Appeal for Mozambique raised £26,311; the March Mozart concert raised £5,685 and grants of £15,800 were received to set-up Activate the sports ministry. All this income was passed on to the recipients.

As noted above Planned Giving was £99,804 *(2019: £96,332);* income from yellow envelopes was £3,187 *(2019: £11,755)* and cash collections were halved at £9,062 *(2019: £18,264)*. Reductions in income related to services in Church were compensated for by income through CAF Donate of £18,884.

This and other income qualified for recoverable income tax of £33,788 *(2019: £29,925)*. This meant that Stewardship and the associated recoverable income tax again more than covered our contribution to the Common Fund of £105,000 *(2019: £101,000)*.

Bazaar income was up at £5,784 *(2019: £5,169)* – despite the event being virtual. Income from Teddington Bells rose to £2,283 *(2019: £588).* We received from the Job Retention Scheme £8,225 to cover the cost of staff on furlough.

The total costs of running the Church increased by £31,619 to £255,831 *(2019: £212,582).* This increase is partly due to the passing through of charity collections to ALMA and Activate and the costs of the Church Development project £39,803 *(2019: £19,477).*

Some of our costs fell – such as music provision £8,814 *(2019: £16,250),* and repairs to the church £2,447 *(2019: £8,503)*

In 2020 we showed a deficit on net income of £56,040 this compares to a deficit of £35,944 in 2019. A gain on revaluation of investments of £5,610 *(2019: £17,859)* was recognised giving a deficit of £50,430 *(2019: deficit of £18,085)*

Hall

As a result of lockdowns Hall Rental income fell to £29,238 *(2019: £58,197).* Expenditure on the Hall (excluding depreciation) was £31,650 *(2019: £45,233).* Hall maintenance costs fell to £6,291 *(2019: £16,927).* The depreciation charge was £10,634 *(2019: £10,635).*

Parish Office

The cost of running the parish office increased to £40,303 *(2019 £39,783).* Income attributable to the Parish Office was to £11,994 *(2019 £5,018).* This was made up of income from St Peter St Paul of £3,769 *(2019: £5,018)* to cover administration staff costs and £8,225 from the Job Retention Scheme to cover salary costs of furloughed staff.

Restricted and unrestricted funds

To comply with relevant regulations we are required to segregate our funds in the accounts between those which are 'unrestricted' and those which are 'restricted' (i.e. those given for a particular purpose).

For 2020 restricted funds fell to £286,752 *(2019: £295,707)* – these are principally the depreciated capital cost of the Hall. Unrestricted funds decreased to £433,452 *(2019: £474,926).* The total value of funds in the Church decreased to £720,203 *(2019 £770,633).*

As explained in Note 1b, the PCC has considered the level of reserves which should be maintained to ensure that the PCC is able to meet both day to day costs in the event of year to year fluctuations in income, as well as being in a position to fund major structural work on our church and church hall.

To achieve this security the target is to maintain a general reserve of £50,000 and maintain a separate fund to cover major structural work and the proposed significant development of the Church. This year the general reserve is £55,302 *(2019: £49,985).* The balance on the Buildings Maintenance and Repairs Fund at the end of 2020 was £378,150 *(2019: £424,941).*

Balance Sheet

The Church is holding substantial cash and investments in order to fund the Church development project. At the end of 2020 cash and short term deposits stood at £337,530 *(2019: £377,252).* The value of investments at the end of 2020 was £98,041 *(2019: £92,431).*

Investments are held in the following Common Investment Funds:

Newton Global Growth and Income Fund, Blackrock Catholic Charities Growth & Income Fund and the Sarasin Alpha Investment Fund.

Debtors (receivables) were £15,922 *(2019: £19,392)*. Debtors are made up of Gift Aid tax due from HMRC (£9,500), Hall and fee income not yet received (£633) and prepayments (£5,789). Total current assets fell to £353,452 *(2019: £396,644)*.

F J Squire
Hon. Treasurer

Independent examiner's report
to the PCC of St Mary with St Alban, Teddington

I report on the financial statements of the charity for the year ended 31 December 2019, which are set out on pages 10 to 17.

Respective responsibilities of trustee and examiner
The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 examination work, for this report, or for the statements I have made.

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

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with section 130 of the 2011 Act; and
    - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act

  have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Jason Hughes
9 Claremont Rd, Teddington, TW11 8DH

Date.....25/3/21.....

Statement of financial activities
for the year ended 31 December

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2020	2019
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations, collections and legacies	2(a)	172,494	49,881	222,375	184,009
Charitable activities					
Church activities	2(b)	33,709	5,685	39,394	70,113
Other trading activities	2(c)	8,793	-	8,793	11,170
Investments	2(d)	1,112	-	1,112	1,979
Other	2(e)	11,994	-	11,994	5,018
TOTAL INCOME		228,102	55,566	283,668	272,289
EXPENDITURE ON					
Raising funds	3(a)	130	-	130	1,074
Charitable activities				-	-
Church activities	3(b)	270,890	64,521	335,411	302,655
Costs of generating income				-	-
Fundraising trading costs	3(c)	3,289	-	3,289	3,812
Other	3(d)	878	-	878	692
		275,187	64,521	339,708	308,233
NET INCOME/(EXPENDITURE)		(47,085)	(8,955)	(56,040)	(35,944)
OTHER RECOGNISED GAINS AND LOSSES					
Gain on revaluation of investments	5	5,610	0	5,610	17,859
NET INCREASE (DECREASE) IN FUNDS		(41,475)	(8,955)	(50,430)	(18,085)
BALANCES BROUGHT FORWARD AT at 1 January 2020		474,926	295,707	770,633	788,718
BALANCES CARRIED FORWARD AT at 31 December 2020		433,451	286,752	720,203	770,633

Movements on unrestricted funds comprise	General	Repairs	Total
BALANCES BROUGHT FORWARD AT	£	£	£
at 1 January 2020	49,985	424,941	474,926
Net incoming (outgoing) resources			
Transfers out	5,316	(46,791)	(41,475)
Transfers in	-	-	-
BALANCES CARRIED FORWARD AT			
at 31 December 2020	55,301	378,150	433,451

The notes on pages 11 to 16 form part of these accounts

Balance sheet
at 31 December

	Note	2020	2019
FIXED ASSETS		£	£
Tangible fixed assets	4	278,936	290,414
Investments	5	98,041	92,431
CURRENT ASSETS			
Debtors (including prepayments and accrued income)	6	15,922	19,392
Cash and short term deposits		337,530	377,252
		353,452	396,644
LIABILITIES			
AMOUNTS FALLING DUE WITHIN ONE YEAR	7	10,226	8,856
NET CURRENT ASSETS		343,226	387,788
TOTAL ASSETS LESS CURRENT LIABILITIES		720,203	770,633
Liabilities:			
amounts falling due after more than one year		-	-
NET ASSETS		720,203	770,633
Represented by			
Unrestricted funds		433,451	474,926
Net book value of church hall improvements	4	278,282	288,916
Other		8,470	6,791
Restricted funds		286,752	295,707
Total funds		720,203	770,633

The notes on pages 11 to 16 form part of these financial statements.

Approved by the Parochial Church Council Meeting on 18th March 2021

F J Squire
Hon treasurer

Notes and accounting policies

1 Accounting policies

1a Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and comply with FRS 102 SORP 2015 (The SORP).

The financial statements have been prepared under the historical cost convention.

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.

1b Funds and reserves

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The only such designated fund at present is the Buildings Maintenance and Repairs Fund. This fund has represented amounts appropriated from the General fund to cover the expense of significant repairs and maintenance to the Church. In the light of the plan to raise funds to significantly develop the church the PCC has decided to extend the use of this fund to cover the costs of the proposed Church development.

Restricted funds are those which must be applied for a particular purpose and any balance remaining unspent at the end of the year is carried forward as a balance within that fund.

The policy of the PCC is that normal expenditure each year (church, hall and office costs plus the Common Fund contribution) should be covered from normal income (stewardship and tax, collections, donations, rental and traditional fund raising). As income varies through the year and there are often maintenance and small development projects that need to be completed a general reserve is maintained at approximately £50,000 to meet any shortfall. Fund raising for the Church development project together with any annual surplus and non-specific legacies is transferred to the Buildings Maintenance and Repairs Fund. As noted above this fund will be used to cover the costs of the Church development project and any other large maintenance projects that may be identified in the Diocesan architects' quinquennial review and or approved by the PCC. In accordance with FRS102 SORP this policy is reviewed annually by the PCC.

Fund transfers are made as required between restricted and unrestricted funds in order to facilitate activities related to the particular funds.

Typically the PCC retains £30,000-£75,000 of its funds in cash accounts to meet immediate needs and the balance on cash deposits or in approved investments for Charities. These investments are managed by an investment sub-committee which reports to the PCC bi-annually.

1c Incoming resources

Collections and planned giving are recognised when received. Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised. Sundry income from sales and fund raising activities is accounted for gross, before deduction of ancillary expenses which are accounted for under 'Expenditure'. Rental income is recognised in the period to which it relates. Grants and legacies are recognised when the PCC is legally entitled to the amount due, receipt is probable and the amount can be measured reliably.

1d Expenditure

Resources used are accounted for on an accruals basis. The diocesan common fund is accounted for when payable and has been paid in full in both 2019 and 2020.

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

1e Tangible fixed assets

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

Moveable church furnishing held by the Vicar and the Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected.

All expenditure incurred during the year on consecrated and benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

1f Depreciation

Significant capital expenditure on the church hall and other fixtures and fittings is capitalised and depreciated over 50 years and 5 years respectively. Computer and photocopier equipment is depreciated over 3 years and the hand bells (acquired in 2006) are depreciated over 15 years. Expenditure which is maintenance in nature is written off as expenditure in the Statement of Financial Activities.

1g Investments

Investment assets are shown at market value as a separate category of fixed asset, as the intention is to retain them long term. The changes in market value in the year are reported as gains or losses on investment assets in the Statement of Financial Activities.

1h Current assets

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors.

Short term deposits include cash held on deposit either with the CBF Church of England Funds, CAF Bank or at Barclays Bank.

1i Going concern

In compliance with FRS102 SORP 2015 the PCC considers that; having regard to the reserves and the commitments of the Church that there are no material factors affecting the ability of the Church to remain a going concern for the foreseeable future.

1j Trustee employment status

The PCC is a registered Charity and the members of the PCC are Trustees of the Charity. As such under FRS102 SORP 2015 we are required to declare if any Trustees are employees of the PCC and have received any remuneration from the PCC. In 2020 no Trustee was an employee of the PCC and no Trustees received remuneration from the PCC. Trustee and related party donations are shown net of Gift Aid.

NOTES TO THE ACCOUNTS for the year ended 31 December 2020

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2020	2019
		£	£	£	£
2	**INCOMING RESOURCES**				
2 (a)	**Donations, collections and legacies**				
	Planned giving	99,804		99,804	96,332
	Income tax recoverable on gift aid	28,525	5,263	33,788	29,925
	Collections (plate)	28,074	7,112	35,186	27,463
	Donations	16,091	20,580	36,671	30,290
	Legacies	-	-	-	-
	Grants	-	16,926	16,926	-
		172,494	49,881	222,375	184,009
2(b)	**Charitable activities**				
	Rental income	29,238		29,238	58,197
	Charitable events	-	5,685	5,685	3,676
	Courses and Youth ministry	887		887	1,620
	Flowers	370		370	560
	Fees	3,214		3,214	6,060
		33,709	5,685	39,394	70,113
2 (c)	**Other trading activities**				
	Fundraising events - bazaar	5,784		5,784	5,169
	Fundraising events - Teddington Bells	2,283		2,283	588
	Fundraising events - other	161		161	383
	Sale of church items	-		-	2,535
	Parish social events	565		565	2,495
		8,793	-	8,793	11,170
2 (d)	**Investments**				
	Bank interest	1,112		1,112	1,979
2(e)	**Other income**				
	Administration charge to Diocese & St Peter & St Paul	3,769		3,769	5,018
	Coronavirus Job Retention Scheme	8,225		8,225	0
		11,994	-	11,994	5,018
	Total income	228,102	55,566	283,668	272,289
	Total income relates to				
	Church	186,870	55,566	242,436	209,523
	Hall	29,238	-	29,238	57,747
	Parish office	11,994	-	11,994	5,018
		228,102	55,566	283,668	272,289
	Trustee and related party donations amounted to			28,067	26,597

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	2019 £
3 (a) Raising funds				
Stewardship	130		130	1,074
	-			
	130	-	130	1,074
3 (b) Charitable activities				
Donations - overseas	-	26,433	26,433	3,086
Donations - UK	1,332	4,869	6,201	3,653
Diocesan quota	105,000		105,000	101,000
Activate and Community Café expenses	-	14,111	14,111	-
Clergy expenses	1,178		1,178	2,396
Charitable events	-	3,222	3,222	3,165
Costs of curate	30,650		30,650	30,250
Church ministry other	514	2,177	2,691	4,509
Church property	6,243		6,243	8,845
Vicarage property	397		397	355
Hall property	25,359	11,925	37,283	38,941
Music	8,814		8,814	16,250
Church newsletter	2,652		2,652	2,856
Flowers	280		280	1,139
Website and other IT costs	2,502		2,502	2,016
Sunday school & Youth Ministry	0		-	262
Parish office costs	37,801		37,801	37,767
Church sanctuary	1,378	34	1,412	1,259
Repairs to church	2,447		2,447	8,503
Expenses re Church development	38,553	1,250	39,803	19,477
Repairs to hall	5,791	500	6,291	16,927
	270,890	64,521	335,411	302,655
3 (c) Fund raising trading costs				
Bazaar expenses	-		-	369
Teddington Bells	2,595		2,595	1,192
Parish social events	694		694	2,251
	3,289	-	3,289	3,812
3 (d) Other				
Bank charges	878	-	878	692
TOTAL EXPENDITURE	275,187	64,521	339,708	308,233
Total expenditure can be analysed as				
Personnel costs	45,952	-	45,952	42,314
Depreciation	841	10,637	11,478	11,640
Other	228,394	53,884	282,279	254,279
	275,187	64,521	339,709	308,233
Total expenditure relates to				
Church	203,734	52,096	255,831	212,582
Hall	31,150	12,425	43,575	55,868
Parish office	40,303	-	40,303	39,783
	275,187	64,521	339,709	308,233

4 TANGIBLE FIXED ASSETS

	Church hall & improvements £	Bells	Office equipment £	Total £
Cost				
Balance at 1st January 2020	513,365	7,702	16,697	537,764
Additions/(Disposals)	-	-	-	-
Write off of old assets no longer in use			(12,122)	(12,122)
Balance at 31st December 2020	513,365	7,702	4,575	525,642
Depreciation				
Balance at 1st January 2020	224,449	7,186	15,715	247,351
Charge for the year	10,634	516	328	11,478
Write off of old assets no longer in use			(12,122)	(12,122)
	-			-
Balance at 31st December 2020	235,083	7,702	3,921	246,706
Balance at 31st December 2020	278,282	0	654	278,936
Balance at 31st December 2019	288,916	516	983	290,414

5 INVESTMENTS

	Blackrock £	Sarasin £	Newton £	Total £
Valuation				
Market value at 1st January 2020	30,295	29,874	32,262	92,431
Additions	-	-	-	-
Disposals	-	-	-	-
Realised revaluation on disposal	-	-	-	-
Unrealised revaluation at year end	2,217	2,869	525	5,610
Market value at 31st December 2020	32,512	32,743	32,787	98,041
Historical cost				
Balance at 1st January	22,325	15,912	18,797	57,035
Additions	-	-	-	-
Disposals	-	-	-	-
Balance at 31st December 2020	22,325	15,912	18,797	57,035

6 DEBTORS

	2020 £	2019 £
Tax recoverable	9,500	10,202
Prepayments & other debtors	5,789	8,116
Hall and fee income receivable	633	1,074
	15,922	19,392

7 CREDITORS : amounts falling due within one year

	2020 £	2019 £
Accrued expenses	8,169	6,031
Hall income received re following year	1,149	2,524
Pensions	908	301
	10,226	8,856

8 RESTRICTED FUNDS

The principal restricted funds arise under three separate charities covered by two Schemes of Arrangement sealed by the Charity Commissioners for England and Wales. Under the terms of these Schemes the PCC, as Managing Trustee, is obliged to apply the income and at its discretion the whole or part of the capital of the property of the charities in the refurbishment and maintenance of the Church hall or, subject thereto, for such other charitable purposes as the PCC sees fit. These funds have been applied in the redevelopment of the Church Hall which at 31 December 2020 had a net book value of £278,282 (*2019 - £288,916*) included in fixed assets above.