

**St Andrew's, Stapleford Parochial Church Council**

**Financial Statements**

**For the year ended 31 December 2020**

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St Andrew's, Stapleford Parochial Church Council

**Charity Reference and Administrative Details**

**For the year ended 31 December 2020**

Charity Name	<b>The Parochial Council of the Ecclesiastical Parish of St Andrew, Stapleford</b>
Other name the charity uses	<b>Stapleford PCC</b>
Registered Charity Number	<b>1158492 Charity</b>
Charity's principal address	<b>The Vicarage 43 Mingle Lane Stapleford Cambridge CB22 5SY</b>

St Andrew's, Stapleford Parochial Church Council

Names of the charity trustees who managed the charity during the year:

Trustee name	Office (if any)	Dates acted if not for whole year
Simon Taylor	PCC Chair	
Mary Cooper	Churchwarden	
Alastair MacGregor	Churchwarden	
Nicola West	Secretary	
Christopher Bow	Treasurer	
Rob Needle	Deanery Synod Rep PCC Vice Chair	To October 2020
Lizzie Taylor	Deanery Synod Rep	
Felicity Cooke	Deanery Synod Rep PCC Vice Chair	From October 2020
Clare Coates	Curate	
Eleanor Norman		To October 2020
Alice Rouse		To October 2020
Alice Barlow		
Oiver Challis		
Lisa MacGregor		
Romie Ridley	Assistant Churchwarden	Assistant Churchwarden from October 2020
Simon Humphrey		
Jackie Nettleton		
Wendy Redgewell		
Sue Brown		From October 2020
Anand Pillai		From October 2020
Jacqui Watkins		From October 2020
Janet Johnson		October 2020 to November 2020



## **Report of the Trustees**

**For the year ended 31 December 2020**

## **Objectives and Activities**

### **Summary of the purposes of the charity as set out in its governing document**

Stapleford PCC has the responsibility of working with the Parish Priest, the Revd Dr Simon Taylor, to promote in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. (The priest in charge is the Revd Simon Talbott of St Mary the Virgin, Gt Shelford). The PCC has maintenance responsibilities for the Church of St Andrew, the Verger's Cottage and the Johnson Hall.

### **Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts**

The provision of religious services on a regular basis. The PCC is committed to enabling as many people as possible to worship at St Andrew's church and to become part of the church community, including offering special services at Easter, Harvest, Remembrance Sunday and Christmas. We offer baptism, marriage and funeral services as requested and in accordance with Ely Diocese instructions. Pastoral and spiritual support is offered to the whole community.

### **Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit**

In provision of these activities we are mindful of Christian teaching as well as the guidance issued by the Commission on public benefit. Thus activities undertaken by the church for individuals or groups of whatever age/religion/disability/sexuality are open to all. We also work in partnership with the community to maintain the fabric of St Andrew's church.

### **Contribution made by volunteers**

The Parish Priest of St Andrew's serves as 'House for Duty', receiving housing but no stipend from the Diocese, although the parish contributes its full ministry share to the Diocese. Members of the PCC and the congregation lead and support all activities on a voluntary basis, through a system of sub-committees of the PCC. Maintenance of the buildings and churchyard, worship and social events, pastoral work in the parish, and children's and youth work in the parish are all undertaken by volunteer members of the PCC and the church.

## Achievements and Performance

### **Summary of the main achievements of the charity, identifying the difference which the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole**

Worship and Prayer – the PCC offers a range of services and other worship opportunities during the week and in the course of the year. Prior to the repeated lockdowns caused by the Covid-19 pandemic there were regularly three services on Sunday, including an All Age Service on the first Sunday of each month, which caters especially for families and young children, and Junior Church on other Sundays. During periods when the church has been open we have offered between one and four services of different styles on Sundays. When the church has had to be closed for physical services the PCC has continued to offer online worship, mainly pre-recorded worship on YouTube, but with some Zoom provision in addition. Our online provision has included services suitable for adults, Messy Church and St Andrew's Juniors. Worship, whether in church or online, is supported by the Director of Music and the choir and, latterly, by SingPlus, a new junior group focussed on singing but also offering art and other musical activities. A Messy Church was held monthly in the adjacent Johnson Hall prior to the pandemic. When it has been possible to hold physical services those have included a twice monthly Forest Church in the churchyard, including both communion services and Messy Church. The informal Service of the Word continued to be offered on the fourth Sunday evening of the month prior to the pandemic and when church opening permitted. It is aimed at young people but open to all, to which members from parishes throughout the deanery are invited. Special services take place according to the church calendar (e.g. Harvest Festival, St Andrew's Patronal Festival, Ash Wednesday).

In April 2020 there were 113 persons on the Electoral Roll, 52 of whom are not resident in the parish. The attendance during an average week in October (as reported in the 2020 'Statistics for Mission') was calculated to be 81. This represents a reduction from 100 reported in 2019, which reflects the effect of the pandemic. The 'usual Sunday' attendance reported in 2019 was 85. That figure was not collected in 2020. Attendance usually increases considerably for major festivals (250 on Easter Eve/Day, and 449 on Christmas Eve/Day in 2019). Both Easter and Christmas were disrupted by the pandemic in 2020 and no figures were collected. Our online services achieved high numbers of viewers throughout the year, rarely below 100 for any Sunday service and not infrequently above 200, although, as many churches have found, not all viewers watched the whole of any video. During 2020, 7 funerals, 1 wedding and 4 baptisms were held at St Andrew's.

Deanery Synod – Three members of the PCC, including the parish priest, sit on the Deanery Synod, which provides the PCC with an important link between the parish and wider structures of the church.

The church and the Johnson Hall/Verger's Cottage – in the past the church has been open 24 hours per day throughout the year. That has continued during the pandemic save for during the first lockdown in March/April. Thereafter, even when not open for services the church has been open for private prayer. It is usually made available for community events, including concerts and services for the local (non-church) primary school, but that too has been impossible for most of 2020. The PCC's Fabric Committee undertakes and commissions regular maintenance and upkeep, including the churchyard. Both church groups and community groups and local service businesses use the Johnson Hall, but there has been little use of it or the Verger's Cottage since the first lockdown began in

March 2020. The Verger's Cottage provides office space for the parish, including the administrator, curate and youth worker, a local charitable trust, a youth initiative serving our own and three adjacent parishes, and a local holiday playscheme. A weekly toddler group, supported by the church takes place in the Johnson Hall, as do the weekly Junior Church and crèche sessions on Sundays and the monthly Messy Church.

Parish Magazine – the church publishes a monthly news and events magazine for the village of Stapleford, The Stapleford Messenger, which is available on subscription with copies delivered in the village and in local shops.

Youth Work – a paid church youth worker, Zoe Clayton, works 16 hours per week for the church. She replaced Zac Britton just as the first lockdown was beginning. Various online groups ran during the year until the young people were overcome by Zoom fatigue. Occasional other activities and trips also took place as circumstances allowed.

The Children's Society – In 2020 the St Andrew's/Children's Society partnership continued to support the work of The Children's Society (TCS) by praying, acting and giving. The key event of the year was a service in October attended by the Bishop of Ely. Other activities were largely impossible.

We continue to devise novel ways in which we can support the vital work of TCS with the most vulnerable and disadvantaged children and young people in the country and we model these initiatives so they can be adopted by other churches. For example, our Advent Challenge was adopted by other churches and schools.

Link Committee – Together with the local community the church runs a Link Committee with the church of St Andrew's in Nachingwea, Masasi Diocese in southern Tanzania. Of 39 years' standing it is thought to be the longest running, continuously active Parish to Parish link in the UK. Fundraising activities were curtailed. A highlight of the year was an online celebration service in May.

The Community Warden Scheme run by Age UK but sponsored by St Andrew's has continued to run during the year.

### **Financial Review**

As illustrated in the financial statements on pages 10-20, the church's financial position continues to be maintained predominantly by regular giving and donations in addition to the income derived from the rental income provided by the Johnson Hall.

During 2020, the hall's rental income was much reduced due to the impact of the Covid-19 pandemic. However, this shortfall was more than off-set by government small business support amounting to £10,000. Other forms of the PCC's income were largely unaffected by the pandemic.

Before investment gains, the net surplus for the year was £6,858 (2019: £916). The restricted funds were in surplus by £1,516 (2019: £7,657). The church's unrestricted funds (which reflect the normal operations of the PCC) were in surplus by £5,342 (2019: A deficit of £6,741).

The PCC transferred £4,983 of the unrestricted surplus to a new fund - The Messenger designated fund. This amount is a proportion of the surplus generated by the parish magazine. The fund is intended to support local village activities of a charitable and social nature.

Net assets were £187,683 (2019: £175,946).

The overall financial position of the PCC remains satisfactory.

### **Statement explaining the policy for holding reserves stating why they are held**

It is the policy of St Andrew's Church, Stapleford to hold in reserves the equivalent of three months' general running costs and three years' annual deficit of income versus expenditure (based on recent years' experience). It is also our policy to hold an amount for likely building works arising from the church's next quinquennial inspection. This policy will be reviewed in twelve months' time, unless the PCC determines that the church's circumstances have changed sufficiently to warrant an earlier review. The appropriate sum to hold in reserve for these purposes at the present time is £70,000.

### **The charity's principal sources of funds (including any fundraising)**

Personal giving and fees gained for wedding and funeral services (charged in accordance with Ely Diocese procedures), with additional funding provided by rental income, income from the village magazine and interest on investments. A programme of fundraising events augments the church's funds but are primarily to aid other charities eg: our link with St Andrew's Church, Nachingwea, Tanzania as well as a range of local, national and international aid charities.

Two Stapleford charities provide funds for the long-term maintenance of the church fabric (see note 12).

## **Structure, Governance and Management**

### **Description of charity's trusts:**

#### **Type of governing document**

Parochial Church Powers Measure (1956) as amended, and Church Representation Rules that came into force on 2 January 1957.

### **How is the charity constituted?**

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the parish priest, churchwardens, and members elected by members of the congregation who are on the electoral roll of the church. All church attenders are encouraged to register on the electoral roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. There may be up to two co-opted members of the PCC. The full PCC meets six times during the year, and delegates some of its detailed work to committees for Fabric, Events and Johnson Hall.

The Standing Committee of the PCC has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The members are the chair, vice-chair, churchwardens, the PCC secretary (who is presently an elected lay member of the PCC), the Treasurer (a co-opted member of the PCC), and one additional elected lay member.

**Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees**

All members of the PCC are elected in accordance with the Church Representation Rules, save for the chair, who is the parish priest for the time being, and up to two co-opted members.

**Trustees' responsibilities in relation to the financial statements**

The Trustees are required by law to prepare financial statements for each financial year that give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the Trustees are required to:



- (a) select suitable accounting policies and apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- (c) state whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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. 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.

**Declarations**

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

<b>Signature(s)</b>		
<b>Full Name(s)</b>	Mary Cooper	Alastair Roy MacGregor
<b>Position</b>	Churchwarden	Churchwarden
<b>Date</b>	22 March 2021	22 March 2021



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**Independent examiner's report on the  
accounts**

**Section A Independent Examiner's Report**

<b>Report to the trustees/ members of</b>	St Andrew's Stapleford Parochial Church Council		
<b>On accounts for the year ended</b>	31 December 2020	<b>Charity no (if any)</b>	1158492
	<b>Set out on pages</b> 10 to 20		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 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:** 22 March 2021

**Name:** Keith Haddow

**Relevant professional  
qualification(s) or body  
(if any):** FCA

**Address:** 24 Mingle Lane, Stapleford, Cambs

**Statement of Financial Activities (including Income and Expenditure Account)**

**For the year ended 31 December 2020**

	Notes	Unrestricted funds	Restricted funds	2020 Total	2019 Total
		£	£	£	£
<b>Incoming resources:</b>					
Donations and legacies		53,791	8,115	61,906	61,262
Charitable activities		763	0	763	2,469
Other ordinary incoming resources		31,069	4,139	35,208	35,001
Investments		3,740	0	3,740	3,856
<b>Total incoming resources</b>	2	89,363	12,254	101,617	102,588
<b>Resources expended:</b>					
Raising funds		(14,563)	0	(14,563)	(17,628)
Charitable activities		(69,458)	(10,738)	(80,196)	(84,044)
<b>Total resources expended</b>	3	(84,021)	(10,738)	(94,759)	(101,672)
<b>Net incoming resources before other gains and losses</b>		5,342	1,516	6,858	916
<b>Gains on investments</b>		4,879	0	4,879	13,052
<b>Net movement in funds</b>		10,221	1,516	11,737	13,968
<b>Reconciliation of funds</b>					
Total funds brought forward		145,855	30,091	175,946	161,978
Total funds carried forward		156,076	31,607	187,683	175,946

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.



**Balance Sheet**

**As at 31 December 2020**

	Notes	Unrestricted funds	Restricted funds	2020 Total	2019 Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	528	0	528	1,241
Investments	6	113,461	0	113,461	108,582
Sub-total		113,989	0	113,989	109,823
<b>Current assets</b>					
Debtors	7	1,711	400	2,111	8,671
Cash at bank and in hand	8	53,798	31,207	85,005	72,341
Sub-total		55,509	31,607	87,116	81,012
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	9	(13,422)	0	(13,422)	(14,889)
<b>Net current assets</b>		42,087	31,607	73,694	66,123
<b>Total assets less current liabilities</b>		156,076	31,607	187,683	175,946
<b>Total net assets</b>		156,076	31,607	187,683	175,946
<b>The funds of the charity</b>					
Restricted funds	12	0	31,607	31,607	30,091
Unrestricted funds	12	156,076	0	156,076	145,855
<b>Total funds</b>		156,076	31,607	187,683	175,946

The notes on pages 12 to 20 form part of these financial statements.

Approved by the Trustees on

*22 March 2021*

Signature(s)	<i>Mary Cooper</i>	<i>Alastair R MacGregor</i>
Full Name(s)	Mary Cooper	Alastair Roy MacGregor
Position	Churchwarden	Churchwarden



## Notes to the Financial Statements

For the year ended 31 December 2020

### 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### (a) Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (2015), the Financial Reporting Standard FRS 102 and relevant church accounting regulations.

The charity constitutes a public benefit entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### (b) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that 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 approving 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.

#### (c) Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income is allocated as unrestricted and restricted in accordance with fund accounting rules.

The following specific policies are applied to particular categories of income:

- Income from donations and legacies includes grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Legacies are included in the Statement of Financial Activities when the charity becomes aware of its entitlement to the gift and the amount involved can be quantified.
- Income from investments is included when receivable.
- Income from other trading activities is accounted for when earned.

**(d) Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred, split between unrestricted and restricted funds.

Expenditure on raising funds comprises the costs associated with attracting donations and legacies and the costs of other trading activities.

- Expenditure on charitable activities comprises those costs incurred in the delivery of services to beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs are those associated with meeting the constitutional and statutory requirements of the charity including costs linked to the strategic management of the charity.
- Identifiable direct costs are allocated between expenditure categories of the Statement of Financial Activities on an actual basis, all other costs are allocated on a departmental 'head count' basis.

**(e) Consecrated and benefice property**

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10 (2) (a) & (c) of the Charities Act 2011.

**(f) Tangible fixed assets**

Individual fixed assets costing more than £750 are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Electronic equipment - 33% straight line basis

**(g) Investments**

Investments in quoted securities and property investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations throughout the year.

**(h) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds have been set aside from unrestricted funds by the PCC for specific reasons.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**(i) Taxation**

The charity is exempt from corporation tax as surplus income and gains are applied for charitable purposes.

**(j) Finance and operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred. The charity has no finance leases at present.

**2. Incoming resources**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020 Total</b>	<b>2019 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies:				
Donations and gifts	43,268	7,730	50,998	50,407
Gift aid	10,523	385	10,908	10,855
Sub-total	53,791	8,115	61,906	61,262
Charitable activities:				
Fee income	763	0	763	2,469
Other ordinary incoming resources:				
Hall hire	3,584	0	3,584	11,089
Magazine sales & advertising	16,285	0	16,285	16,566
Other income	11,200	4,139	15,339	7,346
Sub-total	31,069	4,139	35,208	35,001
Income from investments:				
Interest income	3,740	0	3,740	3,856
<b>Total incoming resources</b>	<b>89,363</b>	<b>12,254</b>	<b>101,617</b>	<b>102,588</b>

Please refer to Note 3 for associated resources expended.

### 3. Resources expended

	Unrestricted	Restricted	2020 Total	2019 Total
	£	£	£	£
Expenditure on raising funds:				
Magazine printing costs	9,248	0	9,248	10,488
Other trading activities - hall upkeep	4,299	0	4,299	6,041
Hall repairs & maintenance	1,016	0	1,016	1,099
Sub-total	14,563	0	14,563	17,628
Expenditure on charitable activities:				
Ministry share	27,487	0	27,487	28,456
Administrative costs	10,314	45	10,359	11,658
Utilities	2,955	0	2,955	2,682
Insurance	2,439	0	2,439	2,134
Repairs & maintenance	4,062	5,346	9,408	6,933
Events & entertaining	0	0	0	740
Missions & charities	1,759	5,347	7,106	9,592
Upkeep of services	608	0	608	997
Choir, robes & music	8,288	0	8,288	8,196
Youth work & education	10,833	0	10,833	11,944
Depreciation	713	0	713	712
Sub-total	69,458	10,738	80,196	84,044
Total resources expended	84,021	10,738	94,759	101,672

### 4. Staff costs

	2020	2019
	£	£
Salary costs	13,775	3,802
National insurance contribution	18	26
Total staff costs	13,793	3,828

The average number of employees during the year was 1.8 (2019: 0.5)

## 5. Tangible Fixed Assets

	<b>Electronic Equipment £</b>
Cost	
At 1 January 2020 and 31 December 2020	2,137
Depreciation	
At 1 January 2020	896
Charge in year	713
At 31 December 2020	1,609
Net book value at 31 December 2020	528
Net book value at 31 December 2019	1,241

The PCC owns the freehold of the Johnson Hall and Verger's Cottage which it acquired from the diocese in 1954. This asset was not capitalised in the accounts of prior periods and the trustees have decided there is no material benefit in obtaining a formal valuation.

For insurance purposes, the property was valued at £2,900,000 on the last renewal date in September 2020.

## 6. Fixed Asset Investments

Unrestricted	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
CCLA share fund investment:		
At 1 January	86,526	72,880
Gains on revaluation	5,974	13,646
Market value at 31 December	92,500	86,526
CCLA property fund investment:		
At 1 January	22,056	22,650
(Losses) on revaluation	(1,095)	(594)
Market value at 31 December	20,961	22,056
<b>Total market value of investments at 31 December</b>	<b>113,461</b>	<b>108,582</b>

### 7. Debtors

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Debtors	1,440	400	1,840	8,170
Prepayments	271	0	271	501
Total	1,711	400	2,111	8,671

### 8. Cash at bank and in hand

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Cash at bank	53,798	31,207	85,005	72,341

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

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Creditors	645	0	645	2,096
Accruals	190	0	190	366
Deferred income	12,587	0	12,587	12,427
Total	13,422	0	13,422	14,889

### 10. Lease commitments

	2020	2019
	£	£
Total value of future photocopier rental payments	4,257	528

### 11. Transactions with trustees and related parties

No trustee received any remuneration during the year (2019: Nil).

Expenses amounting to £175 (2019: £375) were reimbursed to one trustee (2019: One).

There were no related party transactions (2019: None).

**12. Funds**

	1 January 2019	Movement during 2019	31 December 2019	Movement during 2020	31 December 2020
	£	£	£	£	£
<b>Restricted funds:</b>					
Estate fund	11,179	5,855	17,034	1,423	18,457
Nachingwea fund	11,255	1,728	12,983	(308)	12,675
Children's Society & Warden Scheme	0	74	74	401	475
<b>Total Restricted funds</b>	<b>22,434</b>	<b>7,657</b>	<b>30,091</b>	<b>1,516</b>	<b>31,607</b>
<b>Unrestricted funds:</b>					
Johnson Hall fund	13,620	3,949	17,569	8,269	25,838
General fund	48,397	2,362	50,759	(3,031)	47,728
Legacy fund	77,527	0	77,527	0	77,527
<b>Designated funds:</b>					
Messenger Fund	0	0	0	4,983	4,983
<b>Total Unrestricted funds</b>	<b>139,544</b>	<b>6,311</b>	<b>145,855</b>	<b>10,221</b>	<b>156,076</b>
<b>Total funds</b>	<b>161,978</b>	<b>13,968</b>	<b>175,946</b>	<b>11,737</b>	<b>187,683</b>

**1. Restricted Funds****Estate Fund**

The Estate fund was established to fund major repairs to the church largely, but not exclusively, arising out of the quinquennial inspection. It is primarily supported by two Stapleford village charities. Although these are independent of the PCC, the Parish Priest and the churchwardens serve as trustees of both charities. The Feoffees charity regularly gives three-fifths of its income each year; it gave £3,405 in 2020 (2019: £6,181). The Friends of St Andrew's raises funds for the long-term maintenance of the church fabric. Any request from the PCC is considered by the trustees of The Friends on its merit. £1,250 was received from this source in 2020 (2019: nil).

**Nachingwea Fund**

The Nachingwea fund receives money from regular donations, specific appeals and fund-raising events. Its funds are applied in support of St Andrew's church in Nachingwea, Tanzania and its parishioners.

### **Other**

The church operates two other small funds for causes which it supports. The Children's Society fund, which has been established for a number of years, and the Community Warden Scheme fund which was set up in 2019. Both receive money from occasional events organised by the PCC.

During the year, income into The Children's Society fund was £692 (2019: £1,541) and expenditure was £692 (2019: £1,467). Income into the Community Warden Scheme fund was £593 (2019: £1,225) and expenditure was £192 (2019: £1,225). The net income of these funds was £401 (2019: £74).

### **2. Unrestricted Funds**

Although separate records are maintained for administrative purposes, these funds are collectively available to the PCC to utilise as it deems appropriate. Apart from the Messenger Fund, these funds have not been designated for any particular purpose; the separate headings are a record of where the funds have been sourced.

#### **Johnson Hall Fund**

Profits/(losses) on the operation of the hall are accumulated in this fund and it is expected that they will be called upon first in the event of any maintenance costs.

#### **Legacy Fund**

The source of this fund was a significant legacy with no conditions attached. This fund constitutes the bulk of the PCC's investment portfolio which generates an income for general use.

#### **General Fund**

This fund receives its income primarily from member donations, the magazine and other routine parochial activities. It funds the day-to-day operations of the PCC and the diocesan share.

#### **Designated Fund – Messenger Fund**

In 2019 and 2020, the PCC allocated a proportion of the surplus generated by the parish magazine (The Stapleford Messenger) to support local charitable and other village-related activities. The PCC established a new designated fund to receive these monies. Due to the pandemic, no payments were made from this fund in 2020 and, as at the 31 December 2020, none of the balance on this fund had been committed to any particular cause.

	£
Balance at 1 January 2020	0
Transfer in from General Fund	4,983
Balance at 31 December 2020	4,983



**13. Analysis of net assets between funds**

<b>2020</b>				
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets	0	528	0	528
Investments	0	113,461	0	113,461
<b>Current assets</b>				
Debtors	400	1,711	0	2,111
Cash at bank and in hand	31,207	48,815	4,983	85,005
<b>Current liabilities</b>				
Creditors: due within one year	0	(13,422)	0	(13,422)
<b>Net assets</b>	<b>31,607</b>	<b>151,093</b>	<b>4,983</b>	<b>187,683</b>

<b>2019</b>				
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets	0	1,241	0	1,241
Investments	0	108,582	0	108,582
<b>Current assets</b>				
Debtors	6,233	2,438	0	8,671
Cash at bank and in hand	25,039	47,302	0	72,341
<b>Current liabilities</b>				
Creditors: due within one year	(1,181)	(13,708)	0	(14,889)
<b>Net assets</b>	<b>30,091</b>	<b>145,855</b>	<b>0</b>	<b>175,946</b>