Princes Risborough with Ilmer Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2020

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2020

Reference and administrative information

The PCC is a Registered Charity.
Its Charity Registration Number is 1133923.

The address of the Church Office is The Chapter House, c/o The New Rectory, Church Lane, Princes Risborough HP27 9AW

The Trustees, members of the PCC who have served at any time from 1st January 2020 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	
The Revd Michael Hunt	Ex officio	
The Revd Pat Kerr	Ex officio	
Tony Eccleston LLM	Ex officio	(from 30th September 2020)
Averil Stephenson LLM	Ex officio	
Roger Arthey, Churchwarden	Elected	
Bryan Matthew, Churchwarden	Deanery Synod representative	(until 30 September 2020)
David Stephenson, Churchwarden	Elected	
Peter Knight, Assistant Churchwarden	Co-opted	
Peter Wynn, Assistant Churchwarden	Elected	
Louise Fell, PCC Secretary	Co-opted	
Jane Dyson, Treasurer	Ex officio	
Debby Cadwallader	Deanery Synod representative	
Michael Drewett	Elected	
Neil Dyson	Elected	
James Finlay	Elected	
John Hardy	Deanery Synod representative	
Lucy Horton	Elected	(from 30th September 2020)
Maureen James	Elected	(until 30 September 2020)
Tony Kerwood	Elected	
David Lillycrop	Deanery Synod representative	
Kathryn Trout	Elected	
Garth Wilkinson	Elected	(until 30 September 2020)

Principal advisers:
Bankers: CAF Bank, West Malling, Kent, TSB, Market Square, Princes Risborough & NatWest
Independent Examiner: Mr. W. R. Groves FCA, 1 Pond Cottages, Studridge Lane, Speen, Buckinghamshire

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training, at C0 level or higher if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

* Select suitable accounting policies and then apply them consistently
* Make judgements and estimates that are reasonable and prudent
* Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
* Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.
Groups reporting to the PCC include the Strategy group, the Children's Worker Project Management group, the Care for Creation group, the Technology Advisory group, the Pastoral Care group, and the Church Hall Committee.
The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of four months of expenditure. Budgeted expenditure for 2021 is £204,553 and therefore the target is £68,184 in general funds. The reserves are needed to meet the working capital requirements of the charity and the PCC is confident that it would be able to continue the current activities of the charity in the event of a significant drop in funding. As at 31st December 2020 £123,555 of reserves were held in 'immediate call' cash accounts which was over target; in addition £58,212 of historical investment funds could be realised without excessive delay if the need arose and the PCC considers this a satisfactory position. The PCC reviews the reserves policy annually.

Objectives and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".
The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, delivered via Zoom during the pandemic.
A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year, in person when possible and also online.
The Church aims to give 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

We have offered regular traditional Anglican as well as contemporary worship, and services in a range of styles to mark major festivals. During the COVID pandemic services have been live-streamed online and offered via Zoom, thanks to additional video equipment installed during the year.
Civic services and special services for community uniformed groups have not been held in 2020.
Online versions of our annual cycle of discipleship courses have been held, as well as online children's work.
Pastoral care has continued to be a major part of our ministry, with special attention to those who do not use online technology.
The electoral roll has decreased from 185 to 174.

Our Vision 2020 continues with our five mission priorities of Discipleship, Prayer, Children and Youth, Seniors, and New Residents. Underpinning our life at St Mary's and St Peter's is our shared set of core values: Growing in God, Relationships Matter, All People, Changing Lives, and Excite.
Early in the pandemic, the Princes Risborough Food Cupboard was set up, in conjunction with Churches Together in Risborough and the Town Council. The Food Cupboard is based in the church building, and currently serves over 40 families in Risborough.
The new Children's Ministry Project, planned to start during 2020, has been deferred until 2021. This will fund a paid post of children's worker, supporting children and families at St Mary's and in our community and local schools. Gifts and specific pledges from the congregation given in 2019 and 2020, totalling £33,173 have been allocated by the PCC to underwrite the project.

Financial review

The result for St Mary's PCC in the year has been an overall net deficit of £4,792.
Parish Share was 41% of total expenditure as shown in the P&L account for St Mary's PCC.
A deficit budget of -£30,353 has been set for 2021. To reduce the deficit, targets have been set to increase giving, seek grants towards fabric costs, temporarily reduce charitable giving to 15% of income, and defer some costs to 2022.

Approved by the PCC and signed on its behalf by

May 2021

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020	*Total 2019*
Incoming Resources	Note	£	£	£	£	£
Incoming resources from generated funds:						
From donors	**2(a)**	203,192	0		203,192	*182,534*
Other voluntary income	**2(b)**	4,395	-		4,395	*1,536*
Charitable & ancillary trading	**2(c)**	8,435			8,435	*15,281*
From investments	**2(d)**	9,940	-	1	9,941	*9,839*
Total Incoming Resources		**225,962**	**0**	**1**	**225,963**	*209,190*
Resources Used						
Grants	**3(a)**	36,855	-		36,855	*39,535*
Church Activities	**3(b)**	201,617	-		201,617	*172,380*
Fundraising	**3(c)**	-	-		-	-
Administration	**3(d)**	796	-		796	*743*
Total Resources Used		**239,268**	**-**	**-**	**239,268**	*212,658*
Net Resources Incoming/outgoing		**-13306**	**0**	**1**	**-13305**	- *3,468*
Revaluation of investment assets	**4 (b)**			20355	20355	*48,015*
Movement in Funds		**-13306**	**0**	**20356**	**7050**	*44,547*
Balances on 1st January 2020		193,932	592	305,501	500,025	*455,477*
Year end adjustment		-		-	-	*1*
Balances on 31st December 2020		**180,626**	**592**	**325,857**	**507,075**	*500,025*

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	2020	*2019*
		£	*£*
Fixed and Investment Assets			
Tangible fixed assets	**4(a)**	65,049	*53,583*
Investment assets	**4(b)**	325,857	*305,501*
Sub-total of fixed assets		**390,906**	*359,084*
Current Assets			
Cash at bank or undeposited		12,201	*15,259*
Short term deposits		134,762	*131,841*
Tax recoverable		21,737	*22,623*
Debtors		175	*1,437*
Prepayment		6,425	*6,419*
Sub-total of current assets		**175,300**	*177,579*
Liabilities			
Short term Creditors	**5 (a)**	59,131	*36,638*
Sub-total of liabilities		**59,131**	*36,638*
Net Assets		**507,075**	*500,025*
Funds	**6**		
Unrestricted		180,626	*193,932*
Restricted		592	*592*
Endowment		325,857	*305,501*
Total		**507,075**	*500,025*

The notes on the following pages form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

The total income has exceeded £100,000 in 2020 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church.The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received.

Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and beneficed property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

For other types of property, capital expenditure in excess of £500, for a single item or a group of similar items, is capitalised.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of assets as follows: Furniture, fittings and equipment - 5 years. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2020.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2020

Note 2 - INCOMING RESOURCES

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	*Total 2019 £*
2(a)	From Donors					
	Planned Giving:					
	Gift Aided	120,505			120,505	*119,166*
	Tax Recoverable	33,459			33,459	*33,106*
	Non Gift Aided	17,231			17,231	*17,636*
	Collections at services	1,627			1,627	*7,395*
	Donations	4,133			4,133	*4,731*
	Legacies	-			-	*500*
	PR Food Cupboard	26,237			26,237	
	Sub-totals	203,192	-	-	203,192	*182,534*
2(b)	Other Voluntary Incoming Resources					
	Donations for Restricted Purposes					
	Grants	4,000			4,000	*600*
	Fundraising	120			120	*581*
	Floodlighting	275			275	*355*
	Sub-totals	4,395	-	-	4,395	*1,536*
2(c)	Income from Charitable and Ancillary Trading					
	Fees	1,016			1,016	*5,090*
	Viewpoint	1,267			1,267	*51*
	Church Hall Lettings etc	5,885			5,885	*9,567*
	Chapter House Income	267			267	*573*
	Sub-totals	8,435	-	-	8,435	*15,281*
2(d)	Income from Investments					
	Rent, Interest & Dividends	9,940	-	1	9,941	*9,839*
TOTAL INCOMING RESOURCES		225,962	-	1	225,963	*209,190*

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2020 (continued)

Note 3 - RESOURCES USED

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2020	*Total 2019*
		£	£	£	£	*£*
3(a)	Grants	-			-	*118*
	(see list at note 7)					
	Overseas	20,101			20,101	*18,369*
	Secular & Home Missions	12,388			12,388	*13,248*
	Local Charities	-			-	*1,500*
	For allocation in 2021	4,366			4,366	*6,300*
	Sub-totals	36,855	-	-	36,855	*39,535*
3(b)	Activities directly related to the work of the church					
	Ministry :					
	Parish share	92,808			92,808	*92,735*
	Clergy expenses	4,289			4,289	*8,109*
	Other Costs	23,375			23,375	*20,735*
	Church running expenses	24,162			24,162	*23,481*
	Church maintenance	6,871			6,871	*8,645*
	Upkeep of churchyard	1,329			1,329	*79*
	Young Church	2,301			2,301	*1,964*
	Grants to church organisations	-			-	-
	PR Food Cupboard	26,237			26,237	-
	Church Hall running costs	11,251			11,251	*13,534*
	Major Works :					
	Repairs	8,994			8,994	*3,098*
	Churchyard				-	-
	Projects :					
	Development Project				-	-
	Sub-totals	201,617	-	-	201,617	*172,380*
3(c)	Fundraising	-	-	-	-	-
3(d)	Administration & Bank Charges	796	-	-	796	*743*

An amount of £300 has been paid for the annual independent examination.

TOTAL RESOURCES USED	239,268	-	-	239,268	*212,658*

Note 3 - RESOURCES USED

		2020	*2019*
3(e)	Paid Employees		
	Staff costs		
	Gross wages, salaries and benefits in kind	20,583	*17,378*
	Employer's National Insurance costs	-	-
	Pension costs	775	*605*
	Total staff costs	**21,358**	**17,983**
	Average number of full time equivalent employees in the year		
	Charitable activites	0.8	*0.6*
	Total	**0.8**	***0.6***
	Defined contribution pension scheme		
	Costs of the scheme to the charity for the year	775	*605*

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has one active member of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2020: £775, 2019: £605).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. A valuation as at 31 December 2019 was under way as at 31 December 2020.The valuation revealed a surplus of £1.8m on the ongoing assumptions used There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are also PCC employees: Kathryn Trout (elected trustee) is employed as Parish Administrator. Total remuneration incl. pension contributions in 2020 was £15,765 (2019: £12,344).

Services amounting to £5,500 (2019: £2,701) were purchased from Peter Wynn (elected trustee).

Two of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £2,626 (2019: £4,226).

Donations from the trustees totalled £49,071 during the year (2019: £41,321).

Note

4 Fixed assets for use by PCC

(a) *Tangible Fixed assets:*

		2020	*2019*
		£	*£*
Dishwasher		1,337	*1,783*
Video System		11,912	
Church Hall & Land		50,000	*50,000*
Field at Ilmer		1,800	*1,800*
	Sub-total	**65,049**	*53,583*

(b) *Investments:*

		2020	*2019*
		£	*£*
1. Raper Charity		790	*789*
	Sub-total	**790**	*789*

2. Shares

	Number of Shares	Original Cost	Value at end 2020	*Value at end 2019*
		£	£	*£*
General Purpose Trust (permanent)	2,770	8,000	56,637	*53,100*
General Church Fund (expendable)	691	5,465	14,129	*13,246*
Clifford Road Trust (expendable)	2,156	5,429	44,083	*41,328*
Churchyard Fund (permanent)	540	1,904	11,063	*10,351*
Churchyard Trust (permanent)	588	2,947	12,047	*11,271*
Church Estate Charity (permanent)	9,151	12,740	187,108	*175,416*
	15,896	**36,485**	**325,067**	***304,712***

5 Liabilities

	2020
	£
(a) *Short Term Creditors*	59,131
	59,131

6 Analysis of Net Assets by Fund

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total
	£	£	£	£
Fixed assets	65,049		325,857	390,906
Current Assets	115,577	592		116,169
	180,626	**592**	**325,857**	**507,075**

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2020 (continued)

Note 7 - CHARITABLE GIVING

			£
(a)	St Mary's PCC Resolution - 20% of Income	Allocated to	
	Overseas	Christian Aid	6,495
		CMS-Uganda	6,495
		Hamlin Fistula	2,784
		Mercy Ships	2,784
		Missionary Aviation Fellowship	2,784
		ROPE	2,783
	Home & Secular	The Children's Society	6,495
		Church Pastoral Aid Society	2,784
		Hearing Dogs for Deaf People	2,783
		The Princes Risborough Centre	2,783
	Sub-Total		38,970
(b)	Other Giving - St Mary's		
		To be allocated in 2021	4,366
	Sub-Total		4,366
(c)	Other Giving - St Peter's	Charities	19
less	Provision from 2019, allocated in 2020		-6,500
	Total Outward Giving		36,855

ST MARY'S PCC
Income and Expenditure for the year ended 31st December 2020

	Unrestricted General	Unrestricted Designated	Restricted	Total 2020	*Total 2019*
INCOME					
Gift Aid Giving	120,505			120,505	*119,166*
Tax Recoverable	33,459			33,459	*33,106*
Non Gift Aid Giving	17,231			17,231	*17,636*
Church Collections	987			987	*6,516*
Donations	2,610			2,610	*3,111*
Donations - designated purposes	-			-	-
Legacies	-			-	*500*
Grants received	4,000			4,000	600
Fund Raising	120			120	*581*
Fees	723			723	*3,989*
Bank Interest	53			53	*68*
CBF Interest	611			611	*653*
CBF Dividends	9,123			9,123	*8,857*
Chapter House income	267			267	*573*
PR Food Cupboard income	26,237			26,237	
Floodlights	275			275	*355*
TOTAL INCOME	**216,201**	**-**	**-**	**216,201**	*195,711*
EXPENSES					
Viewpoint	- 1,267			- 1,267	*- 51*
PCC Giving by Resolution		36,836		36,836	*37,089*
Donations to Charity	-			-	*2,318*
Parish Share	91,267			91,267	*91,196*
Rector & Rectory Expenses	3,275			3,275	*3,979*
Church Office Expenses					
General	2,774			2,774	*1,715*
Wages	19,681			19,681	*17,702*
Curate Expenses & Training	1,014			1,014	*4,130*
Assistant clergy	-			-	*30*
Heat, Light & Water	6,725			6,725	*7,400*
Insurance	6,035			6,035	*5,918*
Upkeep of Services	2,111			2,111	*2,306*
Choir & Music Expenses	3,022			3,022	*3,386*
Education	920			920	*1,318*
Churchyard Expenditure		1,329		1,329	*79*
Minor Maintenance	5,196			5,196	*8,314*
Bank Charges	162			162	*139*
Administration	634			634	*604*
Communication	779			779	*1,622*
Children's and Youth Ministry	2,301			2,301	*1,964*
PR Food Cupboard expenses	26,237			26,237	
Major Works	8,538			8,538	*3,098*
Depreciation	3,424			3,424	*446*
TOTAL EXPENSES	**182,828**	**38,165**	**-**	**220,993**	*194,702*
NET INCOME/DEFICIT	**33,373**	**- 38,165**	**-**	**- 4,792**	*1,009*

ST MARY'S PCC: Balance Sheet as at 31st December 2020

FIXED ASSETS					
Equipment and Depreciation	Dishwasher: Accumulated depreciation	-892			
	Dishwasher	2,229			
	Total Dishwasher			1,337	
	Video System: Accumulated depreciation	-2,978			
	Video System	14,890			
	Total Video System			11,912	
Church Hall & Land	Church Hall			50,000	
CBF Inv Funds	General Church Fund (Expendable): Revaluation of asset	883			
	General Church Fund (Exp) - Other	13,246			
	Total General Church Fund (Expendable)		14,129		
	Church Estate Charity (Permanent): Revaluation of asset	11,691			
	Church Estate Charity (Perm) - Other	175,417			
	Total Church Estate Charity (Permanent)		187,108		
	Churchyard Permanent Fund (Permanent): Revaluation of asset	712			
	Churchyard Permanent Fund (Perm) - Other	10,351			
	Total Churchyard Permanent Fund (Permanent)		11,063		
	Churchyard Trust (Permanent): Revaluation of asset	775			
	Churchyard Trust (Perm) - Other	11,272			
	Total Churchyard Trust (Permanent)		12,047		
	Clifford Road Trust (Expendable): Revaluation of asset	2,754			
	Clifford Road Trust (Exp) - Other	41,329			
	Total Clifford Road Trust (Expendable)		44,083		
	General Purposes Trust (Permanent): Revaluation of asset	3,539			
	General Purposes Trust (Perm) - Other	53,098			
	Total General Purposes Trust (Permanent)		56,637		
Total CBF Inv Funds				325,067	
TOTAL FIXED ASSETS					**388,316**
CURRENT ASSETS					
Other Current Assets	**Income Tax due on Gift Aid**			21,737	
	Prepayments			6,425	
	Clergy expenses float			175	
	Total Other Current Assets			**28,337**	
Accounts receivable	**Accounts Receivable**			**0**	
Current/Savings	Natwest Current a/c		1,525		
	Giving Bank A/c		120		
	CBF General Deposit		114,190		
	Chapter House Catering Bank A/c		2,541		
	CAF Bank		5,179		
	Total Current/Savings			**123,555**	
TOTAL CURRENT ASSETS				**151,892**	
CURRENT LIABILITIES					
Accounts Payable	Accounts Payable		981		
	Unearned income (2019 and 2020 donations for Children's Ministry project)		33,173		
	Accrual for Gas charges		975		
	Accrual for Electricity charges		125		
	Accrual for Charitable Giving		4,366		
	Accrual for PR Food Cupboard		14,323		
	Accrual for Fees		1,546		
	Accrual for Clergy Expenses		178		
	Accrual for Young Church		1,464		
	Accrual for Major Works (2020 grant for Care for Creation)		2,000		
TOTAL CURRENT LIABIITIES				**59,131**	
NET CURRENT ASSETS					**92,761**
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES				**481,077**
EQUITY	Opening Balance Equity			465,514	
	Change in value of Equity			20,355	
	Surplus for the year			-4,792	
TOTAL EQUITY					**481,077**

Current Assets designated as	**General**	**Designated**	**Restricted**	**Total**
Sacred Garden Fund			592	592
General (unrestricted and non-designated) monies	92,169			92,169
Totals	**92,169**	**-**	**592**	**92,761**

ST PETER'S ILMER

Income & Expenditure for the year ended 31st December 2020

	Unrestricted Funds £	Endowment Funds £	**2020** Total £	*2019* *Total* *£*
INCOME				
Collections	640		640	*879*
Donations	1,524		1,524	*1,620*
Legacies	-		-	*-*
Fees	293		293	*1,101*
Rent	60		60	*60*
Interest	74	1	75	*132*
TOTAL INCOME	**2,591**	**1**	**2,592**	*3,792*
EXPENSES				
Parish Share	1,541		1,541	*1,539*
Heat & Light	591		591	*820*
Insurance	1,475		1,475	*1,553*
Maintenance	1,675		1,675	*331*
Charities	19		19	*128*
Organists	-		-	*-*
Major Works	456		456	*-*
Chancel liability check	-		-	*-*
Churchyard	-		-	*-*
TOTAL EXPENSES	**5,757**	**-**	**5,757**	*4,371*
NET MOVEMENT		**-**	**-3,165**	*-579*

		2020 £	*2019* *£*
FIXED ASSETS:			
Tangible:	Field at Ilmer	1,800	*1,800*
Investment:	Raper Charity	790	*789*
CURRENT ASSETS:	Current Account	1,922	*5,162*
	On Deposit	17,608	*17,534*
		22,120	*25,285*
Net Movement in 2020		**-3,165**	*0*

ST MARY'S CHURCH HALL
Income & Expenditure for the year ended 31st December 2020

	2020	*2019*
	Total	*Total*
INCOME		
Playgroup	4,295	*5,805*
Chiltern Art	425	*1,290*
Weekday Lettings	790	*1,575*
Weekend Lettings	375	*897*
Donation	-	*-*
Deposit Interest	18	*68*
TOTAL INCOME	**5,903**	*9,635*
EXPENSES		
Electricity	769	*694*
Gas	1,073	*1,342*
Water	276	*280*
Cleaner	2,222	*1,462*
Insurance	1,334	*1,324*
Maintenance & Repairs	828	*1,827*
Refurbishment	4,749	*6,567*
Sundries	-	*38*
Equipment	-	*0*
TOTAL EXPENSES	**11,251**	*13,534*
NET MOVEMENT	**- 5,348**	*-3,899*
Assets b/f at 1 Jan 2020	9,226	*13,125*
Balance c/f at 31 Dec 2020	**3,878**	*9,226*

		2020	*2019*
CURRENT ASSETS:			
	Cash at bank	914	*4,281*
	On Deposit	2,964	*4,945*
		3,878	*9,226*

INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARY'S PRINCES RISBOROUGH

I report on the accounts for the year ended 31st December 2020, which are set out on pages 3 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. 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 accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act
- state whether particular matters have come to my attention

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees 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 accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. 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 accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

   have not been met or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W.R. [illegible] F.C.A

Mr W. R. Groves FCA
1 Pond Cottages
Studridge Lane
Speen
Princes Risborough
Buckinghamshire
16th March 2021