

Stoke St Mary PCC

Receipts & Payments

For the Year Ended 31 December 2020

GENERAL FUND (Unrestricted Fund)

	Notes	2020 £	2019 £
RECEIPTS			
Service Collections		2,644	3,952
Regular giving through bank		6,610	6,590
Income tax recovered	3	2,747	2,616
Donations	4	850	6,204
Benefice magazine surplus		666	1,113
Fees (Weddings etc.)		383	1,219
Events	5	692	1,616
Bank Interest		22	22
Total Receipts		14,614	23,332
PAYMENTS			
Parish Share		(13,714)	(14,256)
Clergy Expenses		(1,135)	(1,722)
Organist Fees		(245)	(490)
Organ Maintenance		(156)	(100)
Heat & Light		(412)	(573)
Insurance		(515)	(510)
Transferred to Community, Mission and Charitable Fund		(1,462)	(1,833)
Sundry	8	(95)	(173)
Total Payments		(17,734)	(19,657)
(Deficit)/Excess of Receipts over Payments		(3,120)	3,675
Fund balance at 1 January 2020		8,813	5,138
Fund balance at 31 December 2020	9	5,693	8,813

COMMUNITY, MISSION AND CHARITABLE FUND (Designated Fund)

This Fund was established in 2004 following the decision of the PCC to tithe General Fund income.

		£	£
RECEIPTS			
Transferred from General Fund		1,462	1,833
PAYMENTS			
Charity: Various charitable causes	6	(1,188)	(1,146)
Community: Children's Worker funding	7	-	(750)
Surplus/(Deficit) of Receipts over Payments		274	(63)
Fund balance at 1 January 2020		1,290	1,353
Fund balance at 31 December 2020	9	1,564	1,290

Stoke St Mary PCC

Receipts & Payments

For the Year Ended 31 December 2020

CHURCHYARD FUND (Part Restricted Fund)

	Notes	2020 £	2019 £
RECEIPTS			
TDBC Grant - Stoke St. Mary		300	600
TDBC Grant - Thurlbear		-	260
Donations, burial fees etc.		1,343	311
		<u>1,643</u>	<u>1,171</u>
PAYMENTS			
Stoke St. Mary: Grass Cutting		(681)	(794)
Thurlbear: Grass Cutting		(350)	(350)
		<u>(1,031)</u>	<u>(1,144)</u>
Excess of Receipts over Payments		612	27
Fund balance at 1 January 2020		366	339
Fund balance at 31 December 2020	9	<u>978</u>	<u>366</u>

At 31 December 2020 and 2019, all the funds carried forward were Designated Funds.

FABRIC FUND (Restricted Fund)

		£	£
RECEIPTS			
Donations and related Gift Aid recovered		6,000	1,000
Bank Interest		130	240
		<u>6,130</u>	<u>1,240</u>
PAYMENTS			
Wire grills for Reyntiens windows		(5,479)	-
Quinquennial work: reglaze windows		(4,350)	-
Quinquennial work: repair stonework		(650)	-
Fire safety survey		(102)	(118)
Lightening conductor survey and related works		(54)	(54)
Quinquennial survey: Architect's fees		-	(397)
Excess/(Deficit) of Payments over Receipts		<u>(4,505)</u>	<u>671</u>
Fund balance at 1 January 2020		30,021	29,350
Fund balance at 31 December 2020	9	<u>25,516</u>	<u>30,021</u>

Stoke St Mary PCC

Statement of Assets and Liabilities As at 31 December 2020

	Notes	2020 £	2019 £
ASSETS			
Cash funds			
Lloyds Bank current account		3,006	2,897
Lloyds Bank deposit account		193	193
CCLA deposit account - General Account		5,226	5,205
CCLA deposit account - Fabric Account		25,326	32,195
Cash in Hand		-	-
Monetary assets	9	33,751	40,490
Debtors and prepayments (General Fund, unless stated otherwise)			
Clergy expenses paid in advance		250	250
Income tax recoverable (estimated)		1,742	2,109
Listed Places of Worship Grant (Fabric Fund)		1,647	-
Burial ground grants for 2020 (Churchyard Fund)		560	300
Other monetary assets		4,199	2,659
LIABILITIES			
Creditors and Accruals (General Fund, unless stated otherwise)			
Clergy expenses		-	264
		0	264

The above Statement of Assets and Liabilities and the associated Receipts and Payments Accounts, including the notes on the following two pages, were approved by the Parochial Church Council on 7 January 2021 and are signed on its behalf by the Chairman and the Treasurer.

Peter Renshaw

John Pugh

Stoke St Mary PCC

Notes to the Financial Statements For the Year Ended 31 December 2020

1. Presentation of financial information

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

2. Accounting policies

The financial statements include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups that owe an affiliation to another body nor those that are informal gatherings of Church members.

Receipts are included as received and expenditure when irrevocably paid.

Restricted funds must be used for the purpose for which the money was given or donated.

General funds represent unrestricted money that can be used for the general charitable purposes of the PCC.

Designated funds represent unrestricted money that has been earmarked for a specific purpose by the PCC. This money may be undesignated at any time.

The origin and purpose of each fund within the fund classification are given beneath the title of each fund.

3. Income tax recovered

A claim for recovery of income tax under the Gift Aid scheme may be made at any time during the year and the receipts from two claims were received in 2020 covering the periods from 6 April to 31 December 2019 and from 1 January to 5 April 2020. A claim for the period to 31 December 2020 will be submitted in 2021 and this is shown in these accounts as a receivable amount in the "Statement of assets and liabilities".

	2020	2019
4. Donations received	£	£
Legacy	-	5,000
Non-Gift Aided donations	830	182
Gift Aided donations	20	1,022
Income from donations	850	6,204
5. Events	£	£
100 Club	640	590
Sale of Cook Books	32	-
Community teas	20	220
Christmas Bazaar	-	409
Summer Fayre	-	354
Harvest Supper	-	43
Income from events	692	1,616
6. Donations to charitable causes	£	£
Grass Roots Rwanda	500	250
Thurlbear School Leavers' Bibles	330	330
Royal British Legion	248	104
Children's Society	110	269
Churches Conservation Trust	-	98
DEC East Africa Cyclone Appeal	-	95
Donations to charitable causes	1,188	1,146

Stoke St Mary PCC

Notes to the Financial Statements (continued) For the Year Ended 31 December 2020

7. Funding for Employees within the Benefice

Funding is being provided by the churches in the Benefice towards the cost of a part-time Children's, Schools and Families Worker. During 2020, the CSF Worker was furloughed and, as a consequence, the funding required (channelled through the Benefice charity, The Seven Sowers Charitable Trust) was reduced and no contribution was paid by the churches.

During 2020 Stoke St Mary PCC received a grant of £2,000 from the Diocese towards the first year cost of an Administration Assistant employed in the Benefice office; this sum was paid over in its entirety to The Seven Sowers Charitable Trust, who are responsible for meeting the cost of the salary. The grant and the costs therefore appear in the annual accounts of The Seven Sowers Charitable Trust, rather than in these annual accounts of Stoke St Mary PCC.

Both the CSF Worker and the Administration Assistant are legally employed by the PCC.

	2020	2019
	£	£
8. Sundry payments		
Church Copyright Licence	80	78
Bath & Wells Change Ringers	15	15
Stationery	-	66
Village Hall Hire	-	14
Total sundry payments	95	173

9. Funds

Fund balances at 31 December 2020 were as follows:

	£	£
General Fund (Unrestricted)	5,693	8,813
Designated funds:		
Community Mission & Charitable Fund	1,564	1,290
Restricted funds:		
Churchyard Fund	978	366
Fabric Fund	25,516	30,021
Monetary assets carried forward	33,751	40,490

Reconciliation of movements in funds

	Monetary assets brought forward £	Receipts/ (payments) in the year £	Monetary assets carried forward £
General Fund	8,813	(3,120)	5,693
Community Mission & Charitable Fund	1,290	274	1,564
Churchyard Fund	366	612	978
Fabric Fund	30,021	(4,505)	25,516
	40,490	(6,739)	33,751