

Parochial Church Council of St Bees Priory

Annual report and financial statements
for the year ending 31 December 2019

Charity Number 1143193

Parochial Church Council of St Bees Priory

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Parochial Church Council of St Bees Priory
Administrative information
Charity number 1143193

St Bees Priory Church is situated in St Bees, Cumbria. It is part of the Diocese of Carlisle within the Church of England. The correspondence address is St Bees Priory Church, St Bees, CA27 0DR.

The Parochial Church Council (PCC) was registered with the Charity Commission on 1 August 2011.

PCC members who have served from 1 January 2019 until the date this report was approved are:

Incumbent Revd R Gibbs

Ministry Team

Retired Clergy with the Bishop's Permission to Officiate

Revd J Baker

Revd A Baker

Revd D Cox

Revd J Marshall

Revd Canon T Park

Revd R Lee

Wardens

Mrs W Mellor

Mr D McGee (from April 2019)

Mrs R McAndrew

Mr M Lightfoot

Mr J Kennedy (to April 2019)

Secretary

Mr J Mellor

Treasurer

Mr A Oldham (to February 2020)

Mr N Killip (from February 2020)

Lay Vice Chairperson

Dr P Bearman

Deanery Synod Representative

Mrs R McAndrew

Elected PCC members

To serve until APCM 2020:

Dr C Summers

Mr P Barratt

Mr S Bridgman

Mrs S Davidson

Mr S Walker (stood down in April 2019)

To serve until APCM 2021:

Dr P Bearman

Mrs A Ross

Mr F Bowler

To serve until APCM 2022:

Mr G Gilmour

Mr J Kennedy

Mrs D Lee

Co-opted to serve until 2020:

Mr C Robson (ex-officio)

Dr J Hale

Mr J Haile (Patron)

Parochial Church Council of St Bees Priory

Administrative information (continued)

Committees

The PCC meets approximately 10 times a year. It operates through a number of committees, which meet as required between full meetings of the PCC. The Incumbent is an ex-officio member of all of the committees.

Full Committee

This committee is the only committee required by law. In this parish it consists of the Incumbent, the Lay Vice Chair, the Wardens and Deputies, the Officers and Members of the PCC.

Standing Committee

This committee meets and transacts the business of the PCC between its meetings and also sets the agenda for full meeting of Council. It is chaired by the Incumbent, and comprises the Church Wardens and two nominated lay members of the PCC. The PCC secretary is also the secretary to the Standing Committee

Building and Works Committee

The function of this committee is to arrange for the maintenance of the fabric of the church and ancillary buildings and grounds and to advise on proposals for action which ultimately require ratification by the PCC. The committee meets on a regular basis, several times a year but can meet more often if extraordinary action is necessary.

Members

- Mr J Kennedy - Chairman
- Mr D Hope
- Dr I McAndrew
- Mr G Gilmour
- Mr M Lightfoot
- Mr F Bowler
- Dr J Hale

Churches Together Representative

Representatives from all the Egremont group of churches meet regularly to discuss aspects of mutual interest.

Representatives

- Mrs S Davidson
- Dr C Summers

Worship Committee

The function of this committee is to advise/recommend to the incumbent on matters of worship in the Priory.

Members

- Mr F Bowler
- Mr P Barratt
- Mr S Walker (stood down in April 2019)
- Mrs R McAndrew
- Mr S Bridgman
- Mrs W Mellor

Parochial Church Council of St Bees Priory

Administrative information (continued)

Accountants

robinson+co
Chartered Accountants
72 Lowther Street
Whitehaven
CA28 7AH

Bankers

TSB plc
59 Lowther Street
Whitehaven
CA28 7DT

The CBF Church of England Funds

Senator House
85 Queen Victoria Street
London
EC4V 4ET

Parochial Church Council of St Bees Priory

Annual Report for the year ended 31 December 2019

The members present their report and the financial statements for the year ended 31 December 2019. The members who served during the year and up to the date of this report are set out on pages 1-3. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Background

The Priory Church of St Mary and St Bega is the church of the Parish of St Bees. The Priory, originally an outpost of St Mary's York, was founded in the early 12th century for a Benedictine order. The present building, begun around 1120, probably replaced a pre-Norman church. Today, it is a Grade 1 listed building and is one of five monastic buildings in Cumbria still in use as a parish church. In the 19th century, it housed a theological college, the first outside Oxford and Cambridge. The Chancel, which had been derelict from the Reformation, was brought back into use as a college lecture hall. In 1855 there was a major reordering of the building interior by William Butterfield. The tower houses a ring of eight bells.

There has been Christian worship at the site of the Priory for over one thousand years. On site are two cross shafts, one firmly dated from the 10th Century, showing Viking influence, and the other also from the pre-Norman era.

The St Bees place-name is derived from "Kirkeby Becok" - the "Church town of Bega", which was used in the 12th Century. St Bega is something of a mystery. She is said to have been an Irish princess who fled across the sea to St Bees to avoid an enforced marriage. This was most likely in the thirty years after 850, when the Vikings were settling Ireland, and legend has it that she then lived a life of piety at St Bees.

The Priory seats 300+ and consists of the original nave, transepts and part of the chancel. The North transept is the Lady Chapel, seating 20-30 people. The Lady Chapel has two statues by Josefina de Vasconcellos. Her work is displayed in many cathedrals, in the Peace Park at Hiroshima and outside Stormont. Josefina donated further statues for a 'Sleeping Child Garden' in the Priory grounds, a place of remembrance for anyone who has lost a child before or after birth. The garden is open for visitors.

The South transept is occupied by one of the last Father Willis organs, completed in 1899, and is used for recitals as well as for worship. There are many requests from visiting organists from all over the world to play the organ.

The Victorian stained-glass windows depict Old and New Testament scenes in the North and South aisles, respectively.

In 1981 a mediaeval body in a lead coffin was found during an archaeological dig in the monastic south transept area of the Lady Chapel. The 'St Bees Man', dating from mediaeval times, is considered to be one of the best-preserved bodies found in Europe. Details can be found in the history exhibition in the church. Because of its age and historical importance, the Priory holds a number of similar 'treasures' amongst which are the Fox Screen and, from more recent times, the beautiful embroidered wall hanging at the East End, which was made as part of our Millennium celebrations. For these and many other reasons, the Priory features in Simon Jenkins' book '1000 Best Churches.'

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules. The PCC became an Official Charity registered with the Charity Commission on 1 August 2011, Charity Number 1143193.

Parochial Church Council of St Bees Priory

Annual Report for the year ended 31 December 2019 (continued)

Recruitment and appointment of members

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

The Priory is led by a ministry team and the church council, who are responsible to the Bishop of Carlisle. The ministry team is as noted on page 1.

The Priory has a rich musical heritage, which is led today by our organist/choirmaster. He leads the choir and plays our famous organ as well as the grand piano as appropriate for the occasion.

For a hundred and fifty years, bell-ringers have summoned people to worship. It's not just a time prompt, but a spiritual reminder in a world of secular values that a religious service is about to take place in the midst of the community. The ringers are led by the Tower Captain.

Key management personnel

The members of the PCC consider that they themselves comprise the key management personnel of the charity, in charge of directing and controlling the charity and running the operation of the charity on a day to day basis. Subject to remuneration paid for specific roles as shown in note 11 to the accounts, all members give of their time freely. Details of members' expenses and related party transactions are given in note 11 to the accounts.

Related parties

The Friends of the Priory support the Priory through social and cultural events and encourage interest in its history, architecture and heritage. There are other dedicated groups of volunteers who are generous with their time in organising the cleaning and gardening at the Priory, and in arranging social events.

Objectives and activities

The PCC's objects are promoting in the ecclesiastical parish the whole mission of the church. Our vision is to know Jesus Christ better and make Him better known.

Public benefit

The members have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and how these planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Worship

Week by week, and on special occasions, divine service in praise of the Lord God was offered, in the preaching of God's Word, prayer, singing, the celebration of the sacraments, Christian instruction, mutual service and encouragement.

Church attendance

There were 155 parishioners on the Electoral Roll for 2018/19 95 females and 60 males. Of these 139 were residents and 16 non-residents.

Average Sunday attendance (3 services):

Adults 86

Children (under 16 years) 6

Attendance over Easter: 161

Attendance over Christmas: 369

Performance:

Marriages 4, with one marriage blessing

Funerals 17 (of which 15 were at the Priory, and 2 at the Distington Crematorium)

Baptisms 11, with one thanksgiving

Parochial Church Council of St Bees Priory Annual Report for the year ended 31 December 2019 (continued)

The normal pattern for church services is:

The 9.00 am Holy Communion is a quiet, reflective service, held in the smaller Lady Chapel.

The 10.30 am service aims to include all ages. The style of service is traditional most Sundays, with the choir playing an important role. Occasional Family Services aim to be more informal.

Our worship is firmly set within the Anglican tradition, with attention to liturgy and music. The Bible is explained and applied to life, to help newer Christians and those whose faith journey has been lifelong to live the Christian faith. The congregation desires worship which nurtures the whole church family, both young and old, and which tries to strike a balance between order in worship and friendly informality.

Review of the year

This year has been marked by sadness. We grieved the passing of several key members of the congregation and are extremely grateful for their contribution to the life of the Parish. Despite this we continue to remain positive and hopeful. We have grown some of the youth and children's ministry, particularly with the village primary school and links with St Bees School are deepening.

Existing ministries largely continued with sacrificial service of a core group of dedicated volunteers. Both the congregation and the parish benefit from these activities, as the Priory forms a hub of community action with magazine production, St Bees Youth Club (SBYC) and a weekly Pop-In Centre. In March we said thank you to our church warden for the last 40+ years, John Kennedy, as he stepped down, and we continue to be appreciative of the commitment of all our wardens and the PCC.

In January 2020 we welcomed a new treasurer to the team. Nornam Killip took up the post when Andrew Oldham stood down after three years of highly efficient and dedicated service to the church in this role. We are thankful to Andrew for his commitment to the church and for the systems that he has put in place. We will benefit from these for years to come.

This year saw the completion of the New College Hall project which will greatly add to the comfort of all who use the rooms as well as protecting the integrity of the building. We also updated the electrical switchboard in the Priory to keep up with health and safety recommendations.

The Priory is blessed with an enthusiastic group of volunteers amongst which should be mentioned the Embroidery, Social and Pastoral, Worship Committee, Gardening and lastly a strong 'Friends of the Priory' organisation.

Parochial Church Council of St Bees Priory

Annual Report for the year ended 31 December 2019 (continued)

Financial review

The PCC's total funds at 31 December 2019 were approximately £18,200 higher than at the start of the financial year (2018: decrease of approx. £8,000). The surplus for 2019 reflects the £20,600 growth in value of the invested funds (2018: loss £1,400) offset by a deficit of £2,400 on income and expenditure (2018: deficit £7,000). The deficit for 2019 is after charging £10,100 depreciation on New College Hall. The PCC remains in a satisfactory position with free reserves being sufficient to cover four months' recurring expenditure even should all income streams fail. This buffer is in line with has the position at the beginning of the year, which was four months' worth of recurring expenditure.

Reserves policy

The PCC does not currently have a reserves policy.

Principal funding sources

Aside from the income generated by church hall lettings and other activities for generating funds, the principal funding continues to be voluntary income through planned giving (£42,000), service collections (£12,000), gift aid on donations (£11,000) and general donations (£13,000), which together represent just under 70% of incoming resources.

Risk management

The members have examined the major strategic, business and operational risks which the PCC faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Future plans

In 2020 we will be celebrating 900 years of the Priory through a series of events that will honour the past, celebrate the present and embrace the future. We will also undertake a renewal of stewardship campaign in the coming year. We look forward to 2020 with hope and gratitude for all that's gone before.

Parochial Church Council of St Bees Priory

Annual Report for the year ended 31 December 2019 (continued)

Statement of members' responsibilities

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the members to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the year and of its financial position at the end of

the year. In preparing financial statements giving a true and fair view, the members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The members 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 and the Church Accounting Regulations 2006. 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.

On behalf of the PCC of St Bees Priory



Reverend R Gibbs
Priest in Charge

10th February 2020

Independent examiner's report to the members on the unaudited financial statements of the Parochial Church Council of St Bees Priory.

I report on the accounts of the Parochial Church Council of St Bees Priory for the year ended 31 December 2019 set out on pages 10 to 22.

Respective responsibilities of members and independent examiner

As the charity's members you are responsible for the preparation of the accounts. The charity's members consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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 statement below.

Independent examiner's statement

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

- (i) 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jason Spires

J Spires FCA DChA
Independent examiner

robinson+co
Chartered Accountants
72 Lowther Street
Whitehaven
CA28 7AH

10th February 2020

Parochial Church Council of St Bees Priory

Detailed Statement of Financial Activities

For the year ending 31 December 2019

Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 Total £	2018 Total £
Income and endowments from:					
Donations and legacies	2 78,442	6,674	-	85,116	92,804
Income from charitable activities					
- Income from church activities	3 4,517	4,559	-	9,076	7,162
Income from other trading activities					
- Activities for generating funds	4 11,982	-	-	11,982	11,813
Investment income	5 2,291	1,575	-	3,866	3,649
Total Income	97,232	12,808	-	110,040	115,428
Expenditure on:					
Cost of raising funds:					
- Cost of generating voluntary income	6 634	-	-	634	1,694
Expenditure on charitable activities:					
- Church activities	7 86,227	25,630	-	111,857	120,714
Total Expenditure	86,861	25,630	-	112,491	122,408
Net income/(expenditure) before gains and losses on investments	10,371	(12,822)	-	(2,451)	(6,980)
Net gain/(losses) on investments	11,304	8,423	894	20,621	(1,407)
Net income/(expenditure)	21,675	(4,399)	894	18,170	(8,387)
Transfer between funds					
Net movement in funds	21,675	(4,399)	894	18,170	(8,387)
Total funds brought forward	79,729	533,799	4,780	618,308	626,695
Total funds carried forward	101,404	529,400	5,674	636,478	618,308

The notes on pages 13 to 22 form an integral part of these financial statements.

Parochial Church Council of St Bees Priory

Balance Sheet

As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	12	463,157	473,226
Investments	13	<u>130,865</u>	<u>110,244</u>
		594,022	583,470
Current assets			
Debtors	14	6,635	6,672
Short term deposits	15	8,361	8,299
Cash at bank and in hand		<u>33,433</u>	<u>25,310</u>
		48,429	40,281
Creditors: amounts falling due within one year	16	(5,973)	(5,443)
Net current assets		42,456	34,838
Net assets		<u>636,478</u>	<u>618,308</u>
Funds	17		
Endowment funds		5,674	4,780
Restricted funds		529,400	533,799
Unrestricted funds		<u>101,404</u>	<u>79,729</u>
Total funds		<u>636,478</u>	<u>618,308</u>

These accounts were approved by the members on 10.2.20 and signed on their behalf by:

R Gibbs

Reverend R Gibbs
Priest in Charge

Reverend Becky Gibbs

The notes on pages 13 to 22 form an integral part of these financial statements.

Parochial Church Council of St Bees Priory

Cash flow statement

For the year ending 31 December 2019

Notes	2019	2018
Net cash provided by/(used in) operating activities	4,319	(17,376)
Cash flows from investing activities		
Interest and dividends	3,866	3,649
Purchase of investments		(7,000)
Net cash provided by/(used in) investing activities	<u>3,866</u>	<u>(3,351)</u>
Change in cash and cash equivalents in the year	8,185	(20,727)
Cash and cash equivalents brought forward	33,609	54,336
Cash and cash equivalents carried forward	<u>41,794</u>	<u>33,609</u>

The notes on pages 13 to 22 for an integral part of these financial statements.

Parochial Church Council of St Bees Priory

Notes to the financial statements for the year ended 31 December 2019

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are summarised below.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by

Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and

Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are

available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds which must be spent on restricted purposes and details of the funds held and restrictions are provided in note 19.

Endowment funds, where the capital must be retained, are explained in note 20.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

1.3. Income

All income is included in the statement of financial activities once the charity has entitlement to the income, it is

probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts 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.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Parochial Church Council of St Bees Priory

Notes to the financial statements for the year ended 31 December 2019 (continued)

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Expenditure on church activities comprises those costs incurred by the PCC in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is not provided for in these accounts as it is an operational (though not a legal) liability.

Support costs, including governance costs, are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.5. Tangible fixed assets and depreciation

Consecrated land and buildings and movable church furnishings

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

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises (if any) is depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Freehold land and buildings are depreciated on a straight line basis at 2% per annum.

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss

taken to the statement of financial activities.

Current asset investments are at the lower of cost and net realisable value.

1.7. Current assets

Amounts owing to the PCC at 31 December in respect of fees, grants or other income are shown as debtors less

provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit with the CBF Church of England Funds.

Parochial Church Council of St Bees Priory

Notes to Financial Statements

For the year ending 31 December 2019

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Planned Giving	40,943	730	41,673	41,439
Collections and other giving	12,293	-	12,293	9,422
Income tax recovery	10,821	122	10,943	12,417
Donations	10,740	2,510	13,250	4,181
New College Hall Fundraising	-	98	98	4,178
Pillar Box donations	3,645	-	3,645	3,752
Grants	-	2,277	2,277	11,603
Lenten Lunches	-	937	937	1,242
Special Collections	-	-	-	2,570
Legacies	-	-	-	2,000
	<u>78,442</u>	<u>6,674</u>	<u>85,116</u>	<u>92,804</u>

In 2018 of the donations and legacies, £18,368 was attributable to restricted income funds with the balance of £74,436 being added to unrestricted funds.

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Fees	2,861	4,559	7,420	5,262
Magazine Donations and advertising	1,656	-	1,656	1,900
	<u>4,517</u>	<u>4,559</u>	<u>9,076</u>	<u>7,162</u>

In 2018 of the income from charitable activities, £3,202 was attributable to restricted income funds with the balance of £3,960 being added to unrestricted funds.

4 Income from other trading activity

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Hire of priory	318	-	318	216
Sales/Photocopier income	32	-	32	80
Special events	500	-	500	-
Social Committee	1,033	-	1,033	1,835
Magazine Advertising	3,053	-	3,053	2,861
Old College Hall	464	-	464	909
New College Hall	1,456	-	1,456	1,074
NCH Pop-in Centre	5,126	-	5,126	4,838
	<u>11,982</u>	<u>-</u>	<u>11,982</u>	<u>11,813</u>

In 2018 of the income from other trading activities, £20 was attributable to restricted income funds with the balance of £11,793 being added to unrestricted funds.

5 Investment income

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Bank Interest	33	29	62	58
Income from Listed Investments	2,258	1,546	3,804	3,591
	<u>2,291</u>	<u>1,575</u>	<u>3,866</u>	<u>3,649</u>

In 2018 of the investment income, £1,733 was attributable to restricted income funds with the balance of £1,916 being added to unrestricted funds.

Parochial Church Council of St Bees Priory

Notes to Financial Statements

For the year ending 31 December 2019

6 Cost of raising funds

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Printing leaflets and stationery	634	-	634	1,694
	<u>634</u>	<u>-</u>	<u>634</u>	<u>1,694</u>

In 2018 of the cost of raising funds, £1,621 was attributable to restricted income funds with the balance of £73 being unrestricted

7 Cost of church activities - by fund type

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Church activities	86,227	25,630	111,857	120,714
	<u>86,227</u>	<u>25,630</u>	<u>111,857</u>	<u>120,714</u>

In 2018 of the cost of church activities £37,302 was attributable to restricted funds with the balance of £83,412 being unrestricted

8 Cost of church activities - by activity

	Activities Undertaken Directly £	Grant Funding Activities £	Support Costs £	2019 Total £	2018 Total £
Church activities	105,313	3,369	3,175	111,857	120,714
	<u>105,313</u>	<u>3,369</u>	<u>3,175</u>	<u>111,857</u>	<u>120,714</u>

9 Analysis of support costs

	Cost of generating Voluntary Income £	Church Activities £	2019 Total £	2018 Total £
Accountancy charges	-	474	474	500
Governance related support costs	-	474	474	500
Other support costs	-	-	-	-
Other establishment costs	-	-	-	1,424
Other office expenses	-	2,701	2,701	2,663
	-	<u>2,701</u>	<u>2,701</u>	<u>4,087</u>
Total support costs	-	<u>3,175</u>	<u>3,175</u>	<u>4,587</u>

Support costs not relating to the governance function are allocated to church activities.

10 Net income/(expenditure) for the year

	2019 £	2018 £
Net income/(expenditure) is stated after charging		
Depreciation and other amounts written off tangible fixed assets	10,069	10,069
Accountancy and Independent Examiner's fees	474	500

Parochial Church Council of St Bees Priory

Notes to Financial Statements

For the year ending 31 December 2019

11 Employment costs

2019

2018

£

£

8,032

9,235

No employee received emoluments of more than £60,000 (2018: None).

During the year the PCC employed an organist (who also acted as caretaker), and cleaner (both part-time) but no payments were large enough to attract social security costs.

The average number of employees during the year was 2 (2018: 2).

As the parish organist and caretaker, Mr F Bowler, who is a member of the PCC, was paid £5,780 during the year (2018: £5,634).

During the year £2,252 (2018 £3,601) was paid to Mrs D Bowler as church cleaner, and £3,794 (2018: £4,534) was paid to Mrs V Bearman for secretarial services (on a self-employed basis).

Mrs D Bowler and Mrs V Bearman are married to members of the PCC.

There are no other staff costs relating to the trustees (key management personnel).

Parochial Church Council of St Bees Priory

Notes to Financial Statements

For the year ending 31 December 2019

12 Tangible fixed assets

	Land and buildings freehold £	Total £
Cost or valuation		
At 1 January 2019 and		
At 31 December 2019	556,944	556,944
Depreciation		
At 1 January 2019	83,718	83,718
Charge for the year	10,069	10,069
At 31 December 2019	93,787	93,787
Net book values		
At 31 December 2019	463,157	463,157
At 31 December 2018	473,226	473,226

Freehold land and buildings comprise New College Hall which is included in the financial statements at its insurance valuation of £556,944 less accumulated depreciation thereon. New College Hall was built by the Theological College and donated to the church when the Theological College closed in 1895. No historical cost information is held for this asset, and the members consider that the cost of obtaining such information will outweigh any benefits arising.

13 Fixed asset investments

	Listed investments £	Total £
Valuation		
At 1 January 2019	110,244	110,244
Purchase/(disposal) of investments		
Revaluations	20,621	20,621
At 31 December 2019	130,865	130,865

All fixed asset investments are held within the United Kingdom. The above investments consist of 6,826.88 (2018:6826.88) income shares in the CBF Church of England Investment Fund. The share valuation at 31 December 2019 was 1916.91p per share (2018: 1614.85p per share). No historical cost information is held regarding the above investments. The members consider that the cost of obtaining such information will outweigh any benefits arising.

14 Debtors

	2019 £	2018 £
Prepayments and accrued income	6,635	6,672
	<u>6,635</u>	<u>6,672</u>

15 Current asset investments

	2019 £	2018 £
Other unlisted investments	8,361	8,299
	<u>8,361</u>	<u>8,299</u>

Current asset investments comprise short-term deposits in the CBF Church of England Deposit Fund.

16 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	38	-
Accruals and deferred income	5,936	5,443
	<u>5,973</u>	<u>5,443</u>

Parochial Church Council of St Bees Priory

Notes to Statement of Financial Activities

For the year ending 31 December 2019

17 Analysis of net assets between funds

At 31 December 2019

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Endowment Funds 2019 £	Total Funds 2019 £
Fund balances at 31st December 2019 represented by:				
Fixed assets		463,157		463,157
Investment assets	72,021	53,170	5,674	130,865
Current assets	34,702	13,727		48,429
Current liabilities	(5,319)	(654)		(5,973)
	<u>101,404</u>	<u>529,400</u>	<u>5,674</u>	<u>636,478</u>

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Endowment Funds 2018 £	Total Funds 2018 £
Fund balances at 31st December 2018 represented by:				
Fixed assets		473,226		473,226
Investment assets	60,718	44,746	4,780	110,244
Current assets	24,454	15,827		40,281
Current liabilities	(5,443)			(5,443)
	<u>79,729</u>	<u>533,799</u>	<u>4,780</u>	<u>618,308</u>

18 Unrestricted Funds

	At 1 January 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	At 31 December 2019 £
General Fund	79,729	97,232	(86,861)	-	11,304	101,404

Analysis of Movements in Unrestricted Funds - Previous Year

	At 1 January 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	At 31 December 2018 £
	71,645	92,105	(83,485)	312	(848)	79,729

Purpose of unrestricted funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Parochial Church Council of St Bees Priory

Notes to Statement of Financial Activities

For the year ending 31 December 2019

19 Restricted Funds

	At 1 January 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	At 31 December 2019 £
Fabric Fund	595	605	-	-	-	1,200
Graveyard Fund	6,273	4,578	(3,057)	-	751	8,545
Organ Fund	21,901	2,976	(1,146)	-	3,921	27,652
Sunday School Fund	1,360	19	-	-	196	1,575
Furnishing Fund	3,814	117	(250)	-	630	4,311
Bellringers Fund	4,164	536	-	-	623	5,323
Shepherds Trust	5,159	173	(123)	-	935	6,144
Whitehead Charity	510	13	-	-	72	595
Livesey Trust	5,638	182	-	-	983	6,803
Choir Fund	2,159	282	(629)	-	276	2,088
Webster Fund	285	7	-	-	36	328
New College Hall building	473,226	-	(10,069)	-	-	463,157
New College Hall Appeal	8,715	2,383	(9,460)	-	-	1,638
Lenten Lunches	0	937	(896)	-	-	41
	533,799	12,808	(25,630)	-	8,423	529,400

Analysis of movement in restricted funds - previous year

	At 1 January 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	At 31 December 2018 £
Fabric Fund	50	545	-	-	-	595
Graveyard Fund	7,562	2,790	(4,018)	-	(61)	6,273
Organ Fund	23,010	1,223	(2,013)	-	(319)	21,901
Sunday School Fund	994	432	-	-	(66)	1,360
Furnishing Fund	3,727	80	(63)	-	70	3,814
Bellringers Fund	3,614	480	-	-	70	4,164
Shepherds Trust	5,162	158	(100)	-	(61)	5,159
Whitehead Charity	503	13	-	-	(6)	510
Livesey Trust	5,787	181	(250)	-	(80)	5,638
Choir Fund	2,970	521	(1,302)	-	(30)	2,159
Webster Fund	281	7	-	-	(3)	285
New College Hall building	483,295	-	(10,069)	-	-	473,226
New College Hall Appeal	13,242	15,651	(20,178)	-	-	8,715
Lenten Lunches	-	1,242	(1,200)	(42)	-	-
Transept Roof Fund	-	-	270	(270)	-	-
	550,197	23,323	(38,923)	(312)	(486)	533,799

Purposes of restricted funds

Restricted funds are those funds which must be spent on restricted purposes in accordance with the donors' wishes

The following funds represent accumulated donations and investment income for the stated purpose: Fabric Fund, Graveyard Fund (including the David Watson Memorial Fund), Organ Fund, Sunday School Fund, Furnishing Fund, Bellringers Fund and Choir Fund.

The Shepherds Trust Fund is expended on Christmas donations.

The PCC members agreed to reallocate the Brockbank fund between the general fund and the New College Hall appeal fund during 2017, reflecting the purpose of the scheme to support general church activity and the fabric of the priory buildings.

The Livesey Trust Fund is expended on junior choir members' gratuities.

Other smaller restricted funds include the Whitehead Charity and the Webster Fund.

The New College Hall Fund consists of the insurance valuation of the building less accumulated depreciation thereon. No historical data is available to ascertain how the building was originally funded, however the members have chosen to allocate this to restricted funds on the assumption that the building costs would have been funded from specific donations and appeals.

The New College Hall Appeal fund was created in 2017 to raise funds for essential maintenance work on the grade 2 listed building, which was substantially completed in that year. Fundraising continued throughout 2018 towards the cost of installing a new heating system in the building, and to carry out internal restoration works. The balance remaining in the fund will be used to provide funds for further improvements to the building in 2020.

Parochial Church Council of St Bees Priory

Notes to Statement of Financial Activities

For the year ending 31 December 2019

20 Endowment Funds

	At 1 January 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	At 31 December 2019 £
Mossop Fund	178	-	-	-	33	211
Postlethwaite Fund	194	-	-	-	36	230
Chancel Fund	711	-	-	-	133	844
Sunday School Fund	3,697	-	-	-	692	4,389
	4,780	-	-	-	894	5,674

Analysis of movement in Endowment Funds - previous year

	At 1 January 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	At 31 December 2018 £
Mossop Fund	180	-	-	-	(2)	178
Postlethwaite Fund	197	-	-	-	(3)	194
Chancel Fund	722	-	-	-	(11)	711
Sunday School Fund	3,754	-	-	-	(57)	3,697
	4,853	-	-	-	(73)	4,780

Purposes of endowment funds

The Mossop, Postlethwaite, Chancel and Sunday School Funds are all held on permanent endowment.

The income arising from the capital of the Mossop, Postlethwaite and Chancel Funds may be used for general purposes and is credited to unrestricted funds.

The income arising from the capital of the Sunday School Fund may only be used for expenditure associated with the Sunday School and is therefore credited to restricted funds.

21 Financial commitments

At 31 December 2019 the PCC had non cancellable lease commitments of £1,084 spread over 4 years (2018: nil)

Parochial Church Council of St Bees Priory

Notes to Statement of Financial Activities

For the year ending 31 December 2019

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2019	2018
	£	£
Net movement in funds	18,170	(8,387)
Add back depreciation charge	10,069	10,069
Deduct interest income shown in investment activities	(3,866)	(3,649)
(Deduct)/Add gains on investments	(20,621)	1,407
Decrease/(increase) in debtors	37	127
Increase/(decrease) in creditors	530	(16,943)
Net cash provided by/(used in) operating activities	<u>4,319</u>	<u>(17,376)</u>

23 Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	25,310	8,123	33,433
Short term deposits	8,299	62	8,361
Net funds	<u>33,609</u>	<u>8,185</u>	<u>41,794</u>

Parochial Church Council of St Bees Priory

Detailed Statement of Financial Activities

For the year ending 31 December 2019

	2019 £	2018 £
Incoming Resources from generating funds		
Donations and legacies		
Planned Giving	41,673	41,439
Collections and other giving	12,293	9,422
Income tax recovery	10,943	12,417
Donations	13,250	4,181
New College Hall Fundraising	98	4,178
Pillar Box donations	3,645	3,752
Grants	2,277	11,603
Lenten Lunches	937	1,242
Special Collections	-	2,570
Legacies	-	2,000
	<u>85,116</u>	<u>92,804</u>
Activities for generating funds		
Hire of priory	318	216
Sales/Photocopier income	32	80
900 years	500	-
Social Committee	1,033	1,835
Magazine Advertising	3,053	2,861
Old College Hall	464	909
New College Hall	1,456	1,074
NCH Pop-in Centre	5,126	4,838
	<u>11,982</u>	<u>11,813</u>
Investment income		
Bank Interest	62	58
Income from Listed investments	3,804	3,591
	<u>3,866</u>	<u>3,649</u>
Total incoming resources from generating funds	<u>100,964</u>	<u>108,266</u>
Income from church activities		
Fees	7,420	5,262
Magazine Donations	1,656	1,900
Total incoming resources from church activities	<u>9,076</u>	<u>7,162</u>
TOTAL INCOMING RESOURCES	<u>110,040</u>	<u>115,428</u>
EXPENDITURE		
Cost of raising funds		
Printing, leaflets and stationery	634	1,694
Total cost of generating voluntary income	<u>634</u>	<u>1,694</u>
Church activities		
Activities undertaken directly		
Diocesan Quota	36,470	36,470
Altar expenses	74	158
Clergy Expenses	5,448	5,788
Priory: Utilities	8,037	5,796
Priory: Equipment	-	24
Priory: Cleaning	4,958	5,592
Insurance	6,044	5,083
Repairs	8,386	6,097
Maintenance Priory/Graveyard	3,297	4,039
Organ expenses and fees	3,924	4,766
New College Hall expenses	3,634	2,844
Old College Hall expenses	101	543
New College Hall repairs	9,460	20,152
Priory: leaflets and sundry printing	20	185
Magazine expenses	3,495	3,500
Social Committee Expenses	762	907
Miscellaneous Expenses	430	242
Depreciation	10,069	10,069
Choir/music	704	1,573
	<u>105,313</u>	<u>113,828</u>
Grant funding activities		
Overseas Mission and Relief Agencies - Christmas	850	1,350
UK Agencies Christmas	896	1,900
Other donations - Christmas	1,500	99
Other donations - Christmas	123	-
	<u>3,369</u>	<u>3,349</u>
Support costs		
Grass cutting fees	-	374
Accountancy/Independent Examiner Fee	474	896
Photocopier expenses	1,138	749
Subscriptions	809	744
Admin expenses	454	163
Sundry expenses	300	611
	<u>3,175</u>	<u>3,537</u>
Church activities total expenditure	<u>111,857</u>	<u>120,714</u>
Net Income/(Expenditure) for the year	<u>(2,451)</u>	<u>(6,980)</u>