

Charity Registration No. 1146043

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT  
ST PETER**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The trustees present their report and financial statements for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's constitution, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

### Objectives and activities

The Chalfont St Peter Parochial Church Council (PCC) is a public benefit charitable trust that exists to promote the whole mission of the church in the ecclesiastical parish. It is responsible with the vicar for furthering the work of the church: pastoral, evangelistic, social and ecumenical. It also has the responsibility of maintaining the Parish Church of St. Peter, All Saints' Church in Oval Way, St. Paul's Church at Horn Hill, the Church Halls at the Parish Church and All Saints', and The Parsonage.

In managing activities for the year the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. Specific Charity Commission classifications of the goods and services provided for community and social benefit into which this report is subdivided are:

- Religious Activities - provides services
- The General Public/Mankind - makes grants to organisations
- Provides Buildings/Facilities/Open Space

The PCC is governed by two pieces of Church of England legislation, viz:

- The Parochial Church Councils (Powers) Measure 1956 as amended and
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The trustees note that the 2020 APCM and the subsequent affairs of the PCC will follow the Church Representation Rules 2020.

Rev'd John Goodman was vicar of the Parish throughout the period.

Further details of the structure and governance of the PCC are included at Section 7 below.

Our Mission Statement is to **Encounter God, Encourage Others, Engage our World.**

A revised Mission Action Plan was adopted by PCC in March 2018

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **Achievements and performance**

#### **Religious Activities – provision of services**

##### **Policy**

The PCC is committed to enabling and encouraging as many people as possible to worship in our three churches, their associated halls, in local schools and elsewhere in the community.

##### **Organisation**

Throughout the year, the ministry team comprised

- Revd John Goodman – vicar
- Mr Luke Maxted – Children and Families Minister
- Mr Ben Ewert – Pioneer Worship Minister
- Revd Wendy Graham - (non-stipendiary PTO)
- Mrs Sandra Clark – Mission Operations Manager

Mrs Katherine Melling resigned from her position as Office Supervisor in June. Mrs Samantha Carter, Office Administrator, initially worked casual additional hours to cover much of Mrs Melling's work and these additional hours were subsequently incorporated into a revised contract with effect from 01 November 2019.

##### **Regular Services**

The pattern of regular services across the Parish was almost unchanged throughout the year and remains characterised by its a wide menu of high quality traditional and contemporary opportunities for worship, prayer, teaching and sacrament. Morning Prayer in the Parish Church was discontinued.

On Sundays, at 8.00am a quiet and reflective communion service is held at All Saints Church. Mid-morning Eucharist at St Peter's Church and occasionally at All Saints' Church provide an opportunity for members of the parish to enjoy traditional worship centred on the celebration of Eucharist. Evensong services at St Paul's, with monthly Communion, also cater for those who particularly value traditional worship.

Holy Communion is held on Wednesdays.

The PCC revised sacramental policy adopted by the PCC in 2018 is now well accepted. It welcomes baptised young people to receive Holy Communion, subject to them being aware of the sacrament's significance.

Despite discussion in 2018, neither the demand nor the resources for an additional 11.00am Sung Eucharist to that held on the first Sunday of the month at All Saints were present. The Choral Evensong service has become a regular feature and is much appreciated by its small congregation and enthusiastic choir.

The 9.30 contemporary worship service and teaching in the Parish Church that has evolved from the "9.31" and the café-style worship service, "Foundation", previously in the Church Hall continued to be generally popular but has not grown overall. It's clear and well-supported structure continues to be much enhanced by its musicians led by Ben Ewert.



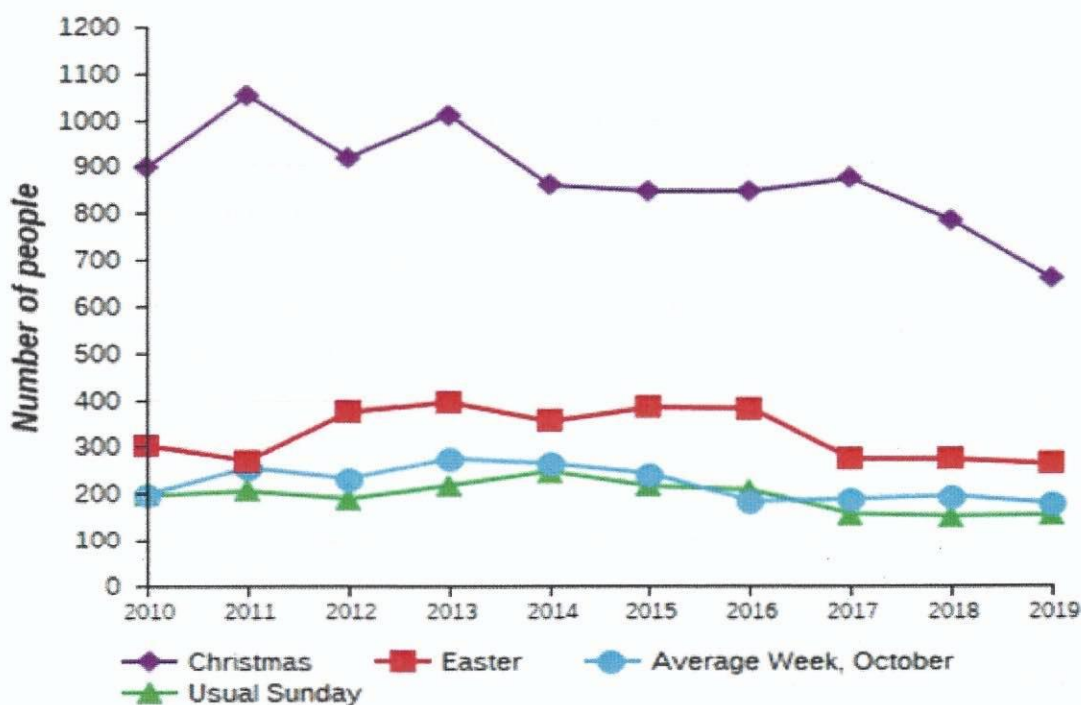
# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Headline approximate attendance statistics for the year, with recent comparisons, were:

	2019	2018	2017	2016
Total Attendance including festivals, occasional offices, care home services etc	11786	10266	14200	17300
Of which regular services	8549	8381	9900	11600
Average weekly attendance	161	167	180	221
Of which "traditional"	92	93	102	128
And "Contemporary"	69	74	77	93



### Outreach

The figures above do not include a large number of continuing and hugely important outreach activities. These include many religious assemblies at several local schools, Parent & Toddlers Group, "Tea and Hymns", services held in at least 6 local sheltered housing communities, a Lent Course, Harvest Festivals and much more.

2019 was a busy year for outreach and events. The Ladies Group had its first year under church planning and several events attracted 20+ ladies both to listen to talks and to engage in craft activities. This attracted people from outside of the church who booked through the Facebook page.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

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At Easter we did our now annual Hot Cross Bun distribution in the village on Holy Saturday. This was preceded on Maundy Thursday with a new 'Foot Washing' supper which was well attended by all ages. On Good Friday, as well as the Activity Trail and other usual services, we hosted a contemporary evening service which, although sparsely attended, led to some meaningful conversations. This was followed by the Thy Kingdom Come week of prayer with prayer stations set up in the Parish Church.

The Men's Fellowship Group continued to meet for its renowned occasional Breakfast events with visiting speakers and to enjoy a number of curry and "non-curry" evening meals.

Kay Tate and Pat Mayden stepped down from running our monthly Fairtrade coffee mornings after ten years of wonderful service. This event is now continuing under new leadership and continues to raise money for, and the profile of, a new charity each month.

Choral Evensong continues on a monthly basis and continues to attract singers from outside of the Parish. We also participated in the World Day of Prayer in March.

New for 2019 was a Holiday Club run jointly by Luke Maxted and Sandra Clark. This was highly successful with lots of children engaging with Bible stories over the course of the week. It also attracted lots of volunteers who all enjoyed the experience of helping at the camp.

At the end of the year our Christmas Tree Extravaganza attracted more trees than in previous years and added to the atmosphere on Fun Night when three choirs from the village came together to sing carols in the Parish Church – a very attractive addition to this village event. The St Nicholas Fayre ran alongside the Fun Night evening and was its usual success, despite volunteers being down due to everyone singing in the concert!

The Friends of All Saints and All Saints Music Festival Committee joined forces in 2019 to present several events including:

- \* A programme of evocative music from stage and screen performed by violinist Esther King Smith accompanied by husband Daniel, followed by tea in the Hall (3 February).
- \* Another highly entertaining and instructive Wine Tasting and Quiz presented as usual by local connoisseurs, Trevor and Anne Hatton (2 March).
- \* A sell-out summer concert given in church by The Amersham Band and, afterwards, al fresco while guests enjoyed a hog roast (23 June).
- \* The return of Rosanna Ralton and Daniel Roscia, two award-winning young musicians, to perform a harp and clarinet recital (12 October).

As usual, the Friends were pleased to provide hospitality to performers and visitors at concerts, the Patronal Festival, Dressing the Crib, and the Festival of Nine Lessons and Carols. Funds raised are being channelled into maintenance and project work in conjunction with the PCC.

In the event, it was not possible to produce regular editions of the Parish Magazine as intended. The style and logistics of any future publication remains under review.

The Latimer Minster congregation continues to meet within our parish under a Bishop's Mission Order. It maintains separate accounts and generally exists entirely separately.

Staff and PCC members cooperate very actively with other local churches of various denominations and undertake a number of shared activities. Several PCC members are also Governors of the Academy, which retains its excellent all-round reputation and warm links with the church, and of the Infant School.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### Work with Young People

Toddler group continues to run on Wednesdays and Thursdays with an average of 20-30 children each day. We continue to see families from toddler group come to church and it has become a key entry point into the local community for parents of young children.

In the 9:30 service we have two 'Sunday School' groups, Ignite (for primary school aged children) and Sparks (for preschoolers). These groups are growing and are a great source of encouragement in faith for children and their parents.

We are involved in weekly assemblies at CSP Junior Academy, fortnightly at Thorpe House, and monthly at Robertswood and CSP Infants. In addition to assemblies we foster positive relationships with all of the local schools through special services and visits such as Ash Wednesday, Harvest, and Remembrance, as well as hosting nativities and other events for nurseries. We have also had several visits from Beavers and Rainbow groups at All Saints' and St Peter's in order to help them achieve their 'Faith Badge'.

A good year of special services and festivals included a successful activity trail event on Good Friday, as well as the repeat of the Light Party and Gingerbread nativity which were introduced last year.

### Pastoral Care

Some members of the church are unable to attend services by reason of age or infirmity. The clergy and Mrs Elizabeth Baxendine visit these members frequently to provide encouragement, support, prayer and Holy Communion.

Many individuals within our congregations provide support to friends and neighbours. The Pastoral Care Team led by Rev Wendy Graham comprising Cheryll Older (Co-ordinator), Liz Lewis and Elizabeth Thompson maintain contact, befriend and support cases of particular need in the community.

### Deanery Synod

In addition to the clergy, three members of the PCC sit on Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

### Pastoral Offices

Our clergy provided the following services in the year with recent years' as comparison:

	2019	2018	2017	2016
Baptisms	18	13	14	15
Weddings	2	1	10	1
Funerals in church	19	7	9	13
Funerals at crematoria	8	14	17	16

### "The General Public/Mankind - makes grants to organisations"

#### Policy

The PCC policy is to give 10% of income from charitable giving to selected essentially Christian centered charities.

#### Performance

	2019	2018	2017
Total donated	£17,239	£11,733	£19,093
Carried Forward	£8,793	£10,961	£5,822

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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A schedule of beneficiaries is appended to the accounts. Additionally, the Fairtrade coffee mornings again raised a total of more than £1,000 for various charities.

### ***"Provides Buildings/Facilities/Open Space"***

#### ***Policy***

The PCC aims to maintain all buildings within its care to a high standard and meeting the needs of all users.

#### ***Open Doors***

All Saints' Church remains open daily for private prayer. The Parish Church of St Peter is attended every weekday morning and visitors who come to look around, pray and/or seek a quiet space are warmly welcomed.

#### ***Parish Church***

No new building projects were undertaken in the year. Routine maintenance continued and substantial progress was made with the programme of repointing brickwork. A new external noticeboard was installed.

Occasional volunteer churchyard working parties were continued.

Maintenance of the bells and associated fabric by our award-winning team continued.

A Quinquennial Survey was completed in December with no significant exceptional items listed.

#### ***All Saints Church***

Routine maintenance continued but no new projects were undertaken.

A Quinquennial Survey was completed in November with no significant exceptional items listed.

#### ***St Paul's Church***

Routine maintenance continued but no new projects were undertaken.

A Quinquennial Survey was completed in November with no significant exceptional items listed.

#### ***Parish Hall***

The Parish Hall continues to be a highly successful venue for church and community and hosts a wide range of activities with lets for hire providing significant useful income.

Routine maintenance continued but no new projects were undertaken.

#### ***All Saints Hall***

The All Saints' Hall also continues to be well used for community use by ballet classes, senior dancing, Scout Cubs, parties and other activities.

The oil fired boiler failed early in the year and a replacement was quickly installed to avoid loss of revenue and customers.

#### ***The Parsonage***

The Parsonage continued under let to the same third party tenant. There have been no significant maintenance issues in the year.

#### ***The Vicarage***

This is not a PCC owned property and there was no involvement by the PCC in the period.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### Financial Review

The accompanying financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 (FRS 102).

### Overview

Overall, the year ended with a reduction in funds of £3,499 (2018 = £35,344) comprising an operating loss of £33,477 (2018 = £32,604) and a gain in investment valuation of £29,978 (2018 = decrease of £2,740.) Net current assets (i.e. excluding properties and investments) at year-end were £42,264 (2018 = £85,752).

Total receipts were £255,400 (2018 = £229,171). The total of regular pledged donations, "Gift Day/one off" donations from members and plate collections increased by over 4% to £128,837. Tax recovery on all these items yielded a further £24,932. Though falling short of the targeted growth in Members' Giving, these were encouraging figures in the light of the sad demise of some significant donors and an increase in the number of donors using salary relief schemes where tax recovery is not possible.

Total expenditure was £288,877 (2018 = £261,755).

Significant exceptional items in the year were:

- The increase in the value of investments due to the overall global financial recovery from the low point at end December 2018 and continued growth in the year.
- Sundry donations in memory of Mr Jimmy Miller (£4,123)
- Receipt of grants from the Curate Endowment Fund (£10,000)
- Purchase of new boiler for All Saints Hall (£8,340)

The parish share was £84,945 (2018 = £81,259).

Allowing for general inflation, other routine income and expenses were broadly similar to those of 2017.

### Budget Forecasting

The year's operating deficit of £33,477 may be compared with the budget set at the beginning of the year forecasting a deficit of £55,878: a welcome improvement of £22,401.

Stewardship appeals were developed and made, and renewed teaching given during the year. As noted, income from Members Giving and plate collections increased but not to the extent hoped for. Allowing for loss of some donors, nominal targets for income growth to eliminate an operating deficit entirely remain similar to those outlined in presentation form to PCC early in the year – i.e. 90 people to increase their donations by just £5 a week, 20 new adult members to join the Planned giving scheme pledging at least £20 a week, and to secure another 3 benefactors pledging £3k per annum.

Expenditure was contained well within budget, in part by again deferring some maintenance and improvement projects.

Assumption of similar performance in 2020 with no significant reduction in expenditure predicts a further significant reduction in net current assets – cash at bank or on deposit – reducing to nil during 2021. PCC have reluctantly begun consideration of staff reductions before that point. Options exist that would allow a range of outcomes between the present situation, through an improved but still deficit position, to a surplus. However, these could significantly reduce ability to deliver the PCC mission and may themselves also have a negative impact on income.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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An entirely different model can be offered with focus on balance sheet including investments, rather than simply on operational returns. As noted, the 2019 outturn is of a net reduction in balance sheet of £3,858. PCC is aware that investments in its sister fund – The Curates Endowment Fund – also made good gains in the year, giving a significantly positive result overall. Returns in 2019 were above average but the cumulative gain over, say, ten years has been substantial.

PCC and APCM will continue to review these matters in detail but are comfortable that there is no imminent risk to cash flow whatever.

### *Staff Salaries and Pensions*

Operation of the pensions scheme introduced in 2015 has continued smoothly. "Cost of living" salary increases were awarded in line with diocesan payscales. A full year's costs for our Pioneer Worship Minister were incurred for the first time; a small saving arose from the amalgamation of the two Admin roles.

### *Reserves Policy*

The PCC budgets over the long term to use its income in the pursuit of its charitable activities.

Funds within current and deposit accounts have previously been managed to ensure that any reasonably foreseeable reductions in income and items of exceptional expenditure in a three-year horizon could be accommodated. As noted above, current performance will not sustain this position and drawdown of some accumulated, as yet unrealised, gains on investments may be contemplated.

The PCC has previously considered its investment portfolio as unavailable for any foreseeable expenditure and to be maintained as a source of income (interest only) for its charitable activities. The PCC does not currently intend to place further funds into long-term investment.

At 31st December 2019, the PCC's assets comprised:

- £910,000 in tangible assets as buildings and land (St Peter's Parish Hall, All Saints Church Hall and The Parsonage) – not revalued.
- £1,063 in tangible assets as plant and machinery (equipment for use in provision of services) Note: recent installations of AV equipment etc. have not been taken onto balance sheet for progressive depreciation and write-down
- £186,214 in investments maintained as a source of income for charitable purposes
- £51,727 in net current assets/(liabilities) as cash at bank maintained for anticipated future expenditure in furtherance of charitable activities including projected operating deficits in 2020.

### *Risk Policy*

Through the Finance Sub-Committee, the PCC assesses risks to its affairs.

- The Ecclesiastical Insurance Group provides comprehensive insurances and insurance surveys were carried out in 2019.
- Trained safe-guarding officers are appointed
- Fabric is regularly assessed, routine certification maintained, and Quinquennial inspections were held in 2019.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

The primary operational risk is that of being unable to provide the services and pastoral care to which we are committed because of lack of personnel. The PCC, advised by the Staff Team, continually reviews the situation. Numbers have been increased in recent years and commitments rationalised to provide a sustainable situation. This would be challenged by any reduction in current resource necessitated by purely financial considerations.

The PCC sub-committee structure adopted in January 2018 remained unchanged viz:

### PCC Structure



### Membership

Everyone is welcome to attend our regular services. Registering on the church electoral roll confers the rights set out by the Church of England including attendance and participation at the APCM. As required by Church of England, a new Electoral Roll was made in 2019. Many of the more recent additions to our worshipping communities have not seen a need to join the roll. As a consequence, reported numbers were notably lower than previously - (156 compared with 242 in 2018).

### PCC

The method of appointment of PCC members is set out in the Church Representation Rules.

A schedule of members of the PCC during the year is enclosed at Section 8. All those who attend our services are encouraged to register on the electoral roll and stand for election to the PCC.

Each year, the first meeting of the PCC includes a period of instruction on the role and responsibilities of PCC members as trustees of the charity. This provides induction for new members and refresher training for continuing members. Additionally, copious information is available on the Diocesan website which members are encouraged to access and the Diocese also holds training days.



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **Structure, governance and management**

#### ***Safeguarding***

Mrs Lorraine Hardy, an experienced professional in the field, and PCC Member continued in her role as Safeguarding Officer.

A priority over the last twelve months has been to ensure all those who require training have been trained. This continues to be a difficult process as some who should have completed safeguarding training continued to be reluctant to participate in the training. Nevertheless, many others have completed the training especially those who work directly with our vulnerable members of the Parish.

Appropriate certification is required for all those leading children's activities, pastoral work and other relevant roles. There were a number of volunteers who had not been "safely recruited" - i.e. not all checks, training and certification in place - and therefore over the last twelve months ensuring everyone is safely recruited has been an important focus. Most volunteers are now safely recruited, with only a couple of references outstanding. This meant some volunteers were removed from rotas because they either could not be fully safely recruited or declined to complete the safer recruitment process.

A particular matter was dealt with in accordance with our procedures and in co-operation with the diocesan safeguarding team.

#### ***GDPR***

There were no compliance issues.

#### ***Information Technology***

There were no significant changes to either software used or hardware in the period.

#### ***Treasurership***

Mr Tom Patrick continued as Treasurer, supported by Mr Bob Older (Churchwarden) as bookkeeper and Mrs Clair McCoy as Stewardship Administrator.

The PCC again appointed Messrs Cansdales of Little Chalfont - Chartered Accountants and Financial Advisers with specifically relevant expertise, to provide an overview of our 2019 financial activities.

#### ***Independent Examination***

James Foscett of Cansdales is appointed as Independent Examiner.

#### ***Committees***

The full PCC met on six occasions during the year. The PCC was supported by the Leadership Committee, Finance Committee and a parish wide Fabric Committee.

#### ***Verger***

After many years of excellent service, Mr Gerry Hanham retired from this role. Mr Grenville Dixie has accepted appointment as verger.

#### ***Post Balance Sheet Events***

The church is open with limited access and are contacting the congregation via email and other forms of communication as and when required. The financial activity of the church is being kept to a minimum. The trustees are keeping up to date with government guidance however it is too early to anticipate the full impact of the pandemic. The trustees are looking at this and monitoring any potential effects on a regular basis as well as following Church of England guidelines.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**PCC members who served at any time from 1 January 2019 to 31st December 2019**

**Incumbent:** Revd John Goodman

**Clergy:** Revd Wendy Graham

**Licenced Lay Ministers:** Mr Luke Maxted

Mr Ben Ewert

**Churchwardens** Mr Bob Older

Mrs Clair McCoy

### **Elected members**

#### **Deanery Synod**

Elected 2017 Mrs Jan Bartlett (3-year appointment)

Mrs Ann Ralph (3-year appointment)

Elected 2018 Mrs Liz Bell (2-year appointment)

### **Elected Lay Members**

Elected 2016 Mrs Rene Westcott (3 year appointment) to APCM

Mr Steve Clark (3 year appointment) to APCM

Elected 2017 Mrs Sheila Johnson (3 year appointment)

Mrs Ann Middleton (3 year appointment)

Mr Tom Patrick (3 year appointment, PCC Treasurer)

Mr Nicholas Thompson (3 year appointment)

Elected 2018 Mr Michael Baxendine (3 year appointment)

Mrs Sandra Clark (3 year appointment)

Mr John Harwood (3 year appointment)

Mrs Sarah Quantrill (3 year appointment)

Mr Richard Simon (3 year appointment)

Elected 2019 Mrs Lorraine Hardy (3 year appointment)

Mr Timothy Mears (3 year appointment)

Mrs Alexandra Rice (3 year appointment)

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### Safeguarding Officer

Mrs Lorraine Hardy

### Church Sub-Committees

Vicar and Churchwardens ex officio all committees plus

#### Standing Committee

Mr Steve Clark to APCM

Mr Michael Baxendine from 11th June

Mr Tom Patrick

#### Finance Committee

Mr John Harwood

Mr Simon James

Mr Grenville Dixie

Mr Tom Patrick

#### Leadership Team Standing Committee plus:

Rev Wendy Graham

Luke Maxted

Ben Ewert

Sandra Clark

Lorraine Hardy

The correspondence address is Church Office, Church Lane, Chalfont St Peter, Bucks SL9 9RJ

Telephone: 01753 880067

The registered charity number is 1146043

St. Peter's Church is situated in High Street, Chalfont St Peter, Bucks SL9 9RA

All Saints' Church is situated in Oval Way, Chalfont St Peter, Bucks SL9 8PZ

St Paul's Church, Horn Hill, is situated in Rickmansworth Lane, Horn Hill, Chalfont St Peter, Bucks SL9 0RG

### Relevant Organisations:

Bank : Barclays, Market Place Chalfont St Peter

Accounts Advisers : Cansdales, Bourbon Court, Nightingales, Corner, Little Chalfont, Buckinghamshire, HP7 9QS

Insurers : Ecclesiastical, Beaufort House, Brunswick Road, Gloucester, GL1 1JZ



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### Volunteers

The PCC take this opportunity to record sincere thanks to the office staff, office volunteers, flower ladies, cleaners, musicians, choristers, bell-ringers and all others who work so hard for the churches, making them the lively and vibrant places they are.

The trustees' report was approved by the Board of Trustees. on 14th July 2020



R G Older (Churchwarden)

Trustee

Dated: 18/07/20



M Baxendine (PCC Lay Chairman)

Trustee

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

I report to the trustees on my examination of the financial statements of THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER (the PCC) for the year ended 31 December 2019.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

  
James Foskett FCA DChA

Cansdales

Bourbon Court

Nightingales Corner

Little Chalfont

Bucks

HP7 9QS

Dated: 20 July 2020

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2019 £	Total 2018 £
<b>Income from:</b>						
Donations and legacies	2	170,446	433	-	170,879	154,101
Charitable activities	3	13,590	-	-	13,590	12,175
Other trading activities	4	64,552	1,336	-	65,888	57,949
Investments	5	4,844	-	199	5,043	4,946
<b>Total income and endowments</b>		<b>253,432</b>	<b>1,769</b>	<b>199</b>	<b>255,400</b>	<b>229,171</b>
<b>Expenditure on:</b>						
Raising funds	6	4,286	68	-	4,354	4,003
Charitable activities	7	282,462	2,061	-	284,523	257,772
<b>Total expenditure</b>		<b>286,748</b>	<b>2,129</b>	<b>-</b>	<b>288,877</b>	<b>261,775</b>
Net gains/(losses) on investments		28,898	-	1,080	29,978	(2,740)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(4,418)</b>	<b>(360)</b>	<b>1,279</b>	<b>(3,499)</b>	<b>(35,344)</b>
Gross transfers between funds		(360)	360	-	-	-
<b>Net movement in funds</b>		<b>(4,778)</b>	<b>-</b>	<b>1,279</b>	<b>(3,499)</b>	<b>(35,344)</b>
Fund balances at 1 January 2019		891,351	-	251,689	1,143,040	1,178,384
<b>Fund balances at 31 December 2019</b>		<b>886,573</b>	<b>-</b>	<b>252,968</b>	<b>1,139,541</b>	<b>1,143,040</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	10		911,063		911,276
Investments	11		186,214		156,235
			<u>1,097,277</u>		<u>1,067,511</u>
<b>Current assets</b>					
Debtors	12	10,766		17,157	
Cash at bank and in hand		40,961		68,595	
		<u>51,727</u>		<u>85,752</u>	
<b>Creditors: amounts falling due within one year</b>	13	(9,463)		(10,223)	
Net current assets			42,264		75,529
<b>Total assets less current liabilities</b>			<u>1,139,541</u>		<u>1,143,040</u>
<b>Capital funds</b>					
Endowment funds - general	14		252,968		251,689
Restricted funds	15		-		4,491
Unrestricted funds			886,573		886,860
			<u>1,139,541</u>		<u>1,143,040</u>

The financial statements were approved by the Trustees on 14th July 2020.

R G Older  
R G Older (Churchwarden)  
Trustee 18/07/20

N H Thompson  
N Thompson (Treasurer)  
Trustee

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Charity information

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER is a charity registered in England & Wales. Details of the charity's registered office can be found on the legal and administrative information page. The nature of the charity's operations and principal activities can be found in the Trustees' Annual Report.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's constitution, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

#### 1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the PCC has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the PCC has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

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

The Diocesan Parish Share is accounted for when due and with any amount unpaid at 31 December provided for as an operational (though not a legal) liability.

Support costs are allocated to the appropriate activity where possible. Where this is not possible, they are allocated 95% to Upkeep of Services, 5% to Costs of fundraising.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 2011.

Moveable church furnishing held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially 20 years) on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings acquired before 2000, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment are reviewed individually to determine if they should be capitalised or expensed to the profit and loss account.

All three buildings have been re-valued to the insurance valuations as of 31 December 2009. The trustees see this as a reasonable proxy to their replacement cost and no depreciation is charged on these assets.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Prepayments of insurance premiums and other significant early payments are shown as debtors.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank or in hand.

#### 1.10 Pensions

The PCC operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the PCC. The contributions payable by the PCC are charged to the Statement of Financial Activities as they are incurred.

#### 1.11 Post Balance Sheet Events

Since the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the trust continues to operate using alternative methods and remote working. The trustees are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The trustees are continuing to monitor, assess and act to the current changing environment in order to position the trust to ensure its future success.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Legacies	500	-	500	-
Grants	10,524	-	10,524	20
Planned Giving	112,548	-	112,548	108,289
Income tax recoverable on Planned Giving	21,695	-	21,695	24,134
Collections including tax recoverable on Collections	19,526	-	19,526	18,881
Other	5,653	433	6,086	2,777
	<u>170,446</u>	<u>433</u>	<u>170,879</u>	<u>154,101</u>
<b>For the year ended 31 December 2018</b>	<u>153,865</u>	<u>236</u>		<u>154,101</u>

#### Legacies

£500 legacies were received in 2019 (2018: £nil).

#### Grants

£10,524 grants were received to support general charitable activities (2018: £nil).

### 3 Charitable activities

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Parish magazine sales	38	-	38	1,187
Fees	12,772	-	12,772	9,998
Private use of church	780	-	780	990
	<u>13,590</u>	<u>-</u>	<u>13,590</u>	<u>12,175</u>
<b>For the year ended 31 December 2018</b>	<u>7,684</u>	<u>4,491</u>		<u>7,684</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Fundraising events	7,028	1,336	8,364	3,006	3,076	6,082
Church hall lettings	36,985	-	36,985	30,320	-	30,320
Parish magazine advertising	-	-	-	1,075	-	1,075
Other	20,539	-	20,539	20,472	-	20,472
Other trading activities	64,552	1,336	65,888	54,873	3,076	57,949

### 5 Investments

	Unrestricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds general	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Interest receivable	4,844	199	5,043	4,561	385	4,946

### 6 Raising funds

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
<u>Fundraising and publicity</u>				
Costs of fund raising events	4,286	-	4,286	4,003
Other fundraising costs	-	68	68	-
Fundraising and publicity	4,286	68	4,354	4,003
	4,286	68	4,354	4,003



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 7 Charitable activities

	Activities undertaken directly	Grant funding of activities £	Total 2019 £	Total 2018 £
Office costs incl. licences & fees	14,137	-	14,137	12,360
Children & families minister incl on-cost (excludes accommodation by CEF)	23,760	-	23,760	22,942
Pioneer Worship Minister (was Youth) incl on-cost	22,218	-	22,218	11,608
Pioneer Worship Minister (was Youth) accommodation	26,348	-	26,348	16,076
Disbursement from occasional offices	7,480	-	7,480	6,188
Churchyards maintenance	3,097	-	3,097	3,496
Church halls maintenance	8,172	-	8,172	3,453
Admin & outreach manager incl on-cost	23,632	-	23,632	23,748
Church overseas	-	6,589	6,589	-
Home mission and other church societies	-	2,776	2,776	-
Secular charities	-	7,874	7,874	11,918
Parish share	84,945	-	84,945	81,259
Clergy expenses	4,819	-	4,819	12,200
Parsonage running costs & maintenance	383	-	383	1,119
Church running expenses	16,385	-	16,385	14,415
Church maintenance	7,670	-	7,670	10,702
Upkeep of services and churchyards	8,475	-	8,475	7,896
Training costs, mission & education	1,218	-	1,218	376
Church hall running costs and minor repairs	11,226	-	11,226	14,800
	<u>263,965</u>	<u>17,239</u>	<u>281,204</u>	<u>254,556</u>
Independent examiners remuneration	3,319	-	3,319	3,216
	<u>267,284</u>	<u>17,239</u>	<u>284,523</u>	<u>257,772</u>
<b>Analysis by fund</b>				
Unrestricted funds	267,284	15,178	282,462	
Restricted funds	-	2,061	2,061	
	<u>267,284</u>	<u>17,239</u>	<u>284,523</u>	
<b>For the year ended 31 December 2018</b>				
Unrestricted funds	245,854	8,485		254,339
Restricted funds	-	3,433		3,433
	<u>245,854</u>	<u>11,918</u>		<u>257,772</u>

All support costs are classed as unrestricted.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 8 Grant making

Grants are made to charities from Church Charity Funds, Restricted collections and from some donations

Grants have been made to the following bodies.

	Grants to Institutions - Unrestricted	Grants to Institutions - Restricted	Total 2019	Total 2018
1st Chalfont St Peter Scout Group	1,080	-	1,080	-
Bible Society	-	84	84	-
Blue Cross	-	78	78	-
Bone Cancer Research	-	93	93	320
British Red Cross	-	-	-	236
Thames Valley & Chilterns Air Ambulance	1,130	-	1,130	-
Bucks Historic Churches Trust	-	-	-	265
Bucks Young Carers	-	-	-	76
Chalfont St Peter Church of England Academy	943	-	943	-
Childrens Society	-	-	-	1,857
Christian Aid	1,160	137	1,297	235
College of St Barnabas	200	-	200	-
Compassions UK	325	-	325	300
CRISIS at Christmas	-	194	194	-
Disasters Emergency Committee	-	280	280	-
Eden Ecommerce	1,000	-	1,000	1,164
Garden Re-Leaf	-	-	-	74
Helen & Douglas House	620	-	620	-
International Justice Mission	-	83	83	-
Leprosy Mission	-	-	-	1,000
London and Slough Run	1,120	-	1,120	1,000
L Remick	-	-	-	144
Mercy Ships	-	95	95	-
Mission Direct	-	100	100	-
Mission to Seafarers	3,080	-	3,080	-
Money for Madagascar	-	-	-	1,073
O.B.D.F Administered Fund	-	238	238	-
Papua New Guinea Church Partnership	-	-	-	1,000
Rennie Grove Hospice	1,090	-	1,090	-
Restore Hope Latimer	1,000	-	1,000	-
Samaritans	1,140	-	1,140	-
School Aid	-	-	-	71
Tear Fund	990	-	990	-
The Poppy Appeal	300	325	625	350
ThinkTwice	-	-	-	94
Toy Box	-	100	100	187
Traidcraft	-	167	167	143
U.S.P.G	-	-	-	2,000

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

8	Grant making				(Continued)
	Wateraid	-	-	-	77
	Workaid	-	88	88	-
	Yeldall Manor	-	-	-	67
	<b>Total</b>	<u>15,178</u>	<u>2,061</u>	<u>17,239</u>	<u>11,733</u>

The above are all grants to institutions with the exception of the amount paid to a parishioner in special need where the grant is to support a family. There were no support costs in relation to these grants.

9	Staff costs	2019	2018
		£	£
	Wages and salaries	64,412	57,075
	Social security costs	3,974	3,042
	Other pension costs	3,749	2,288
		<u>72,135</u>	<u>62,405</u>

Of the total wages and salaries, £55,283 was paid to 3 members of the PCC - the Children and Families Minister, the Pioneer Worship Minister and the Outreach Missions Manager in the year (2018: 2 employees totalling £36,267). During the year, payments were made to one part-time and one full-time administrative employee. No employees received remuneration of more than £60,000 (2018: none). The average number of monthly employees was 4 (2018: 5).



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 January 2019	910,000	8,361	918,361
At 31 December 2019	910,000	8,361	918,361
<b>Depreciation and impairment</b>			
At 1 January 2019	-	7,298	7,298
At 31 December 2019	-	7,298	7,298
<b>Carrying amount</b>			
At 31 December 2019	910,000	1,063	911,063
At 31 December 2018	910,000	1,276	911,276

Although consecrated properties are, by law, excluded from the accounts (see note 1), the insurance valuations (2009) of the three churches in the parish and their listed status are included here for reference -

#### Insurance Valuations (2009)

Parish Church Grade II* Listed	£3,375,000
All Saints Church Grade II Listed	£2,700,000
St Paul's Church unlisted	£343,927

The freehold and buildings comprise the Parsonage at Oval Way, Chalfont St Peter and two church halls. All three properties were last revalued at their insurance valuations as of 31 December 2009.

Oval Way Parsonage	£245,000
Parish Church Hall	£440,000
All Saints Church Hall	<u>£225,000</u>
	£910,000

A review of these valuations by the insurer is in hand and values will be adjusted accordingly in the coming year.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 11 Fixed asset investments

	CBF Investment Income Fund	CBF Investment Accum. Fund	M&G Charifund	Total
	£	£		£
<b>Cost or valuation</b>				
At 1 January 2019	123,283	24,415	8,537	156,235
Valuation changes	23,083	5,477	1,419	29,979
	<u>146,366</u>	<u>29,892</u>	<u>9,956</u>	<u>186,214</u>
At 31 December 2019	146,366	29,892	9,956	186,214
<b>Carrying amount</b>				
At 31 December 2019	146,366	29,892	9,956	186,214
	<u>146,366</u>	<u>29,892</u>	<u>9,956</u>	<u>186,214</u>
At 31 December 2018	123,283	24,415	8,537	156,235
	<u>123,283</u>	<u>24,415</u>	<u>8,537</u>	<u>156,235</u>

### 12 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	4,445	6,806
Other debtors	6,321	10,351
	<u>10,766</u>	<u>17,157</u>

### 13 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	6,163	7,019
Accruals and deferred income	3,300	3,204
	<u>9,463</u>	<u>10,223</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 14 Endowment funds

	Balance at 1 January 2019	Movement in funds		Balance at 31 December 2019
		Income	Revaluations	
<b>Permanent endowments</b>				
Aldworth-Wood Trust	6,689	199	1,080	7,968
Parsonage House	245,000	-	-	245,000
<b>Expendable endowments</b>				
	<u>251,689</u>	<u>199</u>	<u>1,080</u>	<u>252,968</u>

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019	Movement in funds			Balance at 31 December 2019
	£	Income £	Expenditure £	Transfers £	£
Restricted Miscellaneous	-	1,769	(2,129)	360	-
	<u>-</u>	<u>1,769</u>	<u>(2,129)</u>	<u>360</u>	<u>-</u>

The Restricted Miscellaneous Fund remains open to fund various other restricted projects.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 16 Unrestricted funds

The income funds of the charity include the following funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Income	Movement in funds			Balance at 31 December 2019
	£	£	Expenditure £	Transfers £	Revaluations, gains and losses £	£
Parish Church General Fund	(1,082)	152,568	(168,380)	(360)	27,479	10,225
All Saints' Church General Fund	34,147	39,958	(58,926)	-	1,419	16,598
St Paul's Church General Fund	(5,143)	13,557	(17,732)	-	-	(9,318)
Parish Church Hall Fund	492,854	20,449	(6,404)	-	-	506,899
All Saints' Church Hall Fund	279,613	16,536	(12,676)	-	-	283,473
Charity Fund	10,961	12,884	(15,150)	-	-	8,695
All Saints' Refurbishment Fund	80,000	-	-	-	-	80,000
Others	-	7,480	(7,480)	-	-	-
	<u>891,350</u>	<u>263,432</u>	<u>(286,748)</u>	<u>(360)</u>	<u>28,898</u>	<u>896,572</u>

The transfers between the restricted and unrestricted funds reflect the resolution of the Finance Committee to zero the Ministry Support funds each year by transfers from the individual church funds in the ratio of their freewill giving in the previous year.

### 17 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 31 December 2019 are represented by:			
Tangible assets	666,063	245,000	911,063
Investments	178,246	7,968	186,214
Current assets/(liabilities)	42,264	-	42,264
	<u>886,573</u>	<u>252,968</u>	<u>1,139,541</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 18 Connected charities

Chalfont St Peter Curate's Fund (Charity Registration No: 1093547) is a connected charity. Management trustees are the PCC. The Ecclesiastical Charities of Chalfont St Peter are also connected charities, whose management trustees are the Incumbent and Churchwardens. The Ecclesiastical Charities comprised:

	Charity Registration Number
Hibbert Charity	0231020
Charity of William Courtney	0238282
Charity of Isabella Evans	0238283
Rev'd George Gleed Charity	0238281
Tony Graham Memorial Fund	1043028

### 19 Operating lease commitments

At the reporting end date the PCC had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2019 £	2018 £
Within one year	2,107	2,107
Between two and five years	5,794	7,901
	<u>7,901</u>	<u>10,008</u>

### 20 Related party transactions

Donations received in the year from the PCC members via the bank totalled £38,035 (2018: £28,471). Cash donations made through the offerings are anonymous so cannot be analysed as to whether they have been donated by a Trustee. All donations received were without conditions.

Expenses reimbursed via the charity's expenses system in the year totalled £5,033 (2018: £5,019). This was for the clergy team, lay ministers and members of the PCC for both 2019 and 2018 and relate to various costs such as mileage, accommodation, telephone, Internet and postage. Accommodation costs of £26,348 (2018: 16,076) were paid on behalf of two Trustees during the year.

Specific small items purchased by individuals for the PCC and charges were also reimbursed through a payment requisition. These items include miscellaneous consumables and sundry maintenance items.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHALFONT ST PETER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 21 Pensions

The Chalfont St Peter Parish Churches participates in the Pension Builder Scheme section of CWPF 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 Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

#### Pension Builder Scheme

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.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is 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 grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2019: £1,480, 2018: £4,087)

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, 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, Employer could become responsible for paying a share of that employer's pension liabilities.