

want<sup>+</sup>age parish

# **PAROCHIAL CHURCH COUNCIL OF WANTAGE**

## **ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
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Charity registration number: 1181640

*As this document is expected to be circulated for the most part electronically, no photographs have been included this year in order to minimise the electronic file size.*

# PAROCHIAL CHURCH COUNCIL OF WANTAGE

## ANNUAL REPORT AND FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2019

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#### INTRODUCTION

There are two parts to this document:

- the Annual Report of the members of the Parochial Church Council ("the PCC"); and
- the Financial Statements of the PCC for the year ended 31 December 2019.

The PCC is a charity and the members of the PCC are its trustees, responsible for its affairs under charity law. This annual report and the financial statements are a public account of Parish activities during 2019. We hope that the document will be of interest both to the wider community which we serve and to church members.

The annual report provides information about the life of the Parish, including what has been going on in our two church buildings – the Parish Church of St Peter & St Paul and Holy Trinity Church in Charlton. Significant events in the life of the Parish during 2019 included:

- |  |  |
|--|--|
| ❖ The installation of Fr Philip Wells as the new Vicar of Wantage  | ❖ Farewell to Fr Orazio Camaioni following completion of his time as a curate in training  |
| ❖ Development of a Mission Action Plan, setting our priorities for the next five years                               | ❖ Establishment of a Parish Office and appointment of Annie Bosley as Parish Administrator |
| ❖ New initiatives for children, including development of <i>Trinity Tots</i> and our first <i>Messy Church</i> event | ❖ Welcome to Phil Johnston as Director of Music after saying farewell to Jon Cox           |

More information about these events and the life of the Parish more generally is given in the following annual report. Like other churches and charities, our activities in 2020, since the end of the year covered by this report, have been significantly affected by the Covid-19 pandemic. The impact of this is discussed later in the annual report.

# PAROCHIAL CHURCH COUNCIL OF WANTAGE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2019

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The members of the Parochial Church Council of Wantage ("the PCC") are pleased to present their report for 2019. The PCC is a charity registered with the Charity Commission (registered number 1181640). Its full registered name is the Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul Wantage. Further information about the structure and governance of the PCC is given towards the end of this report.

### Our aims, objectives and activities

The Parish is part of the Diocese of Oxford within the Church of England. Within the Diocese, our Parish is part of the Wantage Deanery.

The PCC, in collaboration with the Vicar, promotes the mission of the Church of England within the Parish.

This is our renewed vision for the Parish:

#### **Encountering and Sharing God's Transforming Love**

##### **Encountering**

through  
Inspiring, uplifting and enriching worship  
Faithful and compassionate prayer

##### **Sharing**

by  
A generous, open and embracing welcome  
Courageous and relevant outreach  
Compassionate care

##### **Transformed**

through  
Committed discipleship  
Nurturing spiritual growth

The PCC works with the clergy of the Parish to offer a range of opportunities to worship, to pray and to grow spiritually, including:

- ❖ Daily offering of the Eucharist in in one or other of our two church buildings
- ❖ A Vigil Mass on Saturdays and three Masses on Sundays, each with their own style
- ❖ New worship initiatives focussed on families with young children
- ❖ Daily opening of the Parish Church for private prayer
- ❖ A range of other worship and prayer opportunities appropriate to different times in the church year

Through the dedication of many volunteers, the Parish reaches out to the local community through activities including:

- ❖ *Trinity Tots*, a weekly activity session for babies and toddlers and their carers
- ❖ *T bar*, a welcoming drop-in tea and chat session for those looking for company
- ❖ Individual pastoral support, including to the bereaved
- ❖ Visits to the housebound and residents of local care homes
- ❖ Sustaining the distinctive Christian ethos of Wantage Church of England Primary School
- ❖ Supporting local ecumenical projects such as Street Pastors and welcome visits to people moving into new housing
- ❖ Encouraging visitors to our church buildings and opening them to community activities

We support a number of other charities each year through a Christmas appeal and other fundraising.

In leading and guiding the work of the charity, we have had regard to the Charity Commission's guidance on public benefit and in particular the supplementary guidance in relation to charities for the advancement of religion.

# PAROCHIAL CHURCH COUNCIL OF WANTAGE

## TRUSTEES' REPORT

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## Achievements and performance

2019 was a year of comings and goings. In March we welcomed our new Vicar, Fr Philip Wells, and his family to Wantage. Fr Philip trained as a priest at the College of the Resurrection, Mirfield, Yorkshire. He came to Wantage from south-east London where he was Vicar of Holy Trinity, Lamorbey, and Area Dean of Sidcup.

In June 2019, our assistant curate, Fr Orazio Camaioni, having completed his training, left to take up the post of Rector of the Wantage Downs Benefice. We are delighted that he is staying in the area. Fr Orazio made a huge contribution to the life of the Parish during his time with us and we are enormously appreciative of all that he did.

There has also been change in the musical leadership of the Parish. After almost 20 years as our Director of Music, Jon Cox left in July 2019 to take up a teaching position in Dubai. We wish Jon and his family well in their new adventure. Jon has been succeeded by Phil Johnston, an experienced choir trainer and, in his 'day job', an organ builder looking after church organs across the country. It is a reflection of the strength of our musical tradition that we were able to sustain choral services during the period between July and Phil Johnston's arrival in November. We are very grateful to Marilyn Mitcham and Sheenagh Dernie for taking on direction of the choir during this period, supported as ever by John Ridgway on the organ.

We could not maintain our pattern of worship without help from a number of retired clergy. During 2019 we welcomed the Revd Antonia Cretney to this group. The continuing ministry of Antonia and other retired clergy is greatly appreciated.

In December 2019 we were delighted to welcome the Revd Judy French, Archdeacon of Dorchester, to celebrate Mass with us.

Since the arrival of Fr Philip Wells as our new Vicar in March 2019, the PCC has been working closely with him to develop a renewed vision for the Parish. This is reflected in a **Mission Action Plan** for 2020-

2024. The Plan has four sections, each looking at a key area of activity:

- ❖ Ministry amongst children and young people
- ❖ Worship, adult Christian formation and pastoral care
- ❖ Buildings and finance
- ❖ Communications

Each section of the Plan sets goals and planned actions to achieve them.

Although the Covid-19 pandemic in 2020 has delayed moving forward with aspects of this, some initial steps were taken in 2019. In particular, new initiatives with young children and families were launched, as discussed later in this report. A Parish Office was also established in the Butler Centre in Church Street and a Parish Administrator was appointed.

## *Worship and prayer*

The offering of worship and prayer are central to the life of the Parish. As our renewed vision puts it, we seek to encounter God's transforming love through:

- ❖ Inspiring, uplifting and enriching worship and
- ❖ Faithful and compassionate prayer

Our pattern of worship is centred around the daily celebration of the Eucharist in one or other of our two churches. On Sundays, Mass is offered:

- at 8am at the Parish Church
- at 9.15am at Holy Trinity Church
- at 10.30am at the Parish Church

There is also a Vigil Mass each Saturday:

- at 5pm at Holy Trinity Church

The Mass at 8am and on weekdays is a simple service without music. At Holy Trinity Church at 9.15am, a variety of congregational sung Mass settings are used. The 10.30am Mass at the Parish Church takes the form of a Solemn Eucharist, with incense and music led by our choir of young people and adults. We encourage members of the congregation to deliver bible readings and lead intercessions.

# PAROCHIAL CHURCH COUNCIL OF WANTAGE

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Other services include a monthly choral evening service at the Parish Church. The form of this varies, with carol services for Advent, Christmas and Epiphany, and choral evensong the rest of the year. There are additional services during Lent and to mark Easter, Christmas and other important festivals.

The Parish Church is open for private prayer every morning (Monday to Saturday). On most weekdays, short services of morning and evening prayer provide an opportunity to listen to God's word and join with others in prayer.

As discussed later in this report, the Covid-19 pandemic has led to some changes to this normal pattern of services during 2020.

Average weekly attendances in our churches, as measured in October 2019, were 114 (2018: 112) at the Parish Church and 44 (2018: 51) at Holy Trinity Church. At Easter 2019, over 300 people worshipped in our churches and at Christmas the numbers were over 400. Services leading up to Christmas, including carol services and the Crib Service, were very well attended by more than 670 people. In addition, over 500 children and adults came to services for schools in this period.

An important part of our mission to the community at large is to conduct **baptisms, marriages and funerals**. During 2019, 7 baptisms, 6 marriages and 29 funerals took place in our churches (or, in the case of some funerals, were conducted by our clergy at local crematoria) (2018: 17, 3 and 17, respectively).

Our first **Messy Church** took place in November 2019, led by a team from across the Parish. We were delighted to welcome over 100 people into the Parish Church to learn about Advent through craft activities and a celebration. It was great to see families engaging with the activities and enjoying the delicious party tea. Positive feedback on the Church School Facebook group was a real encouragement, especially as this will have been seen by other parents & carers. We plan to run a number of Messy Church

sessions each year, although the Covid-19 pandemic has disrupted this in 2020.

Plans were made during 2019 to launch a monthly '**All Age' Mass** during 2020, with a particular focus on families with young children. Although this has also had to be deferred because of the Covid-19 pandemic, it remains a priority for the Parish.

Worship in our churches depends on the **contribution of many people** – servers, readers, sacristans, stewards, musicians, bell ringers and others. There is scope for people of all ages and talents to play a role. News reports have highlighted the health benefits of team activities such as bell ringing and choirs – another reason for getting involved!

Our **bell ringers** at the Parish Church do a great job summoning local people to worship each Sunday morning, as well as ringing for special events such as the Vicar's institution service in March 2019 and national occasions.

As well as singing for services each week at the Parish Church, during 2019 our **choir** of over 30 young people and adults also enjoyed singing in the beautiful chapels at St Mary's Convent on a number of occasions. In June the choir were joined for a concert by OxyBaroxy, a chamber group of talented young instrumentalists from the County Music Service. In November the choir performed with the Wantage Silver Band in a concert of Remembrance. This offered a variety of contemplative music alongside more stirring numbers from the Band.

Three of the young people in our choir, successfully completed awards in the Voice for Life programme run by the Royal School of Church Music, one at Silver level and two at the very demanding Gold level.

In keeping with its Anglo Catholic style of worship, the Parish Church has a team of altar **servers** who assist the priest at services. There is a wide age range in the team and new members are always welcome. Training is provided. This is a great way for children to get actively involved in worship. The very young start as incense boat carriers, graduate to candle bearers when they are tall enough and then go on to learn other roles.

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We maintain links with other local Christian churches through the **Wantage & Grove Church Partnership**, joining in ecumenical activities such as public worship in Wantage Market Place on Palm Sunday and an act of witness in Grove on Good Friday. The annual joint service in January 2019 was themed around education and included presentations about Open the Book (bible storytelling in primary schools) and BeSpace (prayer & refectio spaces in schools and elsewhere).

### **Reaching out**

Through worship and prayer we encounter God's transforming love, but we are also called to share that love with others. Development of a new Mission Action Plan during 2019 provided an opportunity to review how we can share God's transforming love with others by:

- ❖ A generous, open and embracing welcome
- ❖ Courageous and relevant outreach and
- ❖ Compassionate care

This has led to a focus on the following priorities:

- establishing a Pastoral Team
- developing our *Trinity Tots* toddler group
- building on the links with our Church School
- launching *T Bar* drop-in sessions

Preparations for the launch of a **Pastoral Team** to support the clergy in pastoral visiting in the Parish took place during the latter part of 2019. Initial training followed in February 2020, but the Covid-19 lockdown has restricted what the team have been able to do since then.

Since moving into the refurbished Holy Trinity Church in 2018, **Trinity Tots** has flourished. The group provides fun for babies, toddlers and older pre-school children, with a supportive environment for their parents and other carers. Communication with carers and parents is both face to face and via a

Facebook group. During 2019, numbers varied from week to week, but on average there were 20-25 carers and 25-35 children.

The group is run by church volunteers, led by Ann Gregory and Sue Law. There is a weekly bible story or seasonal theme and an inviting array of activities (construction, pretend play, puzzles, books, drawing, painting and crafting). Children come together for healthy snacks as activities are cleared away, before some singing at the end of the session.

The Parish maintains strong links with **Wantage Church of England Primary School**, appointing two Foundation Governors to the Local Governing Board (LGB), currently Sue Hunter and the Vicar, Fr Philip Wells. They have the remit of ensuring that the Christian ethos of the school is maintained and enhanced. During 2019 the LGB worked with Andy Browne, the Headteacher, to review and develop the school's vision and values.

The Parish is directly involved in the school through the weekly Open the Book assembly when a group of church members act out stories from the bible. These sessions bring the bible to life and link the stories into themes that help the children to relate what the bible has to say to their everyday lives.

During 2019, the children continued to attend services in the Parish Church several times a year, providing a welcoming introduction to the building and the liturgy for many who are not regular churchgoers.

The Parish also led another successful Prayer Space event in the school, run by volunteers from several local churches. For this, a room in the school is transformed into a beautiful, peaceful space where children can use the activities provided as a stimulus for prayer, reflection or just a little escape from the busyness of the school day. The excitement of the children as the space is set up shows how enthusiastic they are about it. Their feedback always includes comments about how the peace of the event gives them space to think and reflect on aspects of their lives that they take for granted.

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A highlight of the school year is the annual Passion Play, performed in the Parish Church by the Year 5 pupils. As they also write it, following a visit to the Convent to see the Mother Maribel Stations of the Cross, the play is different each year and the children's response to the events of Holy Week is very moving.

The recent refurbishment of Holy Trinity Church has given us a great space in which to offer hospitality. In 2019, a small group of church volunteers set up **T Bar**, a welcoming drop-in session providing tea, cake and chat, particularly for those looking for company. The group is proving successful in providing community support on a monthly basis. Among those welcomed have been vulnerable adults and their carers. Plans for the future include offering a small prayer space for those who wish to combine their visit with time for reflection.

During 2019, we continued to **welcome** the wider community to our churches in a number of ways. The Parish Church is open to visitors every morning and hosts civic events such as the Remembrance Sunday ceremonies and the Town Mayor's Carol Concert at Christmas. In 2019, the Church also hosted a number of concerts.

On the town-wide Dickensian Evening in December, we again welcomed several hundred visitors to the Parish Church to enjoy mulled wine and mince pies, as well as browse different fundraising stalls and listen to carols sung by children from the Church School, our own choir and the choir of King Alfred's Academy. In addition, 2019 saw us offering a quiet Prayer Space in the Lady Chapel during the Dickensian Evening. This proved very popular with both adults and children, giving them an opportunity to take time out from the hustle and bustle of the evening to explore the Nativity.

There has been considerable community interest in using the refurbished Holy Trinity Church. During 2019 various groups started meeting there, including a children's music group, a yoga class, an art group, a dancing group, the Women's Institute and Wantage Silver Band.

We raised over £4,800 in 2019 to **support other charities**. Our Christmas appeal was shared between fundraising to meet Parish costs and two charities: Toilet Twinning (funding toilets and access to clean water around the world) and Wantage Advice Centre. We continued fundraising activities, including weekly soup lunches during Lent, to help the children of a school in Thokoza, a township to the south of Johannesburg in South Africa.

We also supported local charitable initiatives in other ways:

- We collect donations of food for the Wantage & Grove Food Bank
- Volunteers from our churches are actively involved in the local Street Pastors initiative, patrolling on Friday and Saturday nights in Wantage & Grove to care for, listen to and help people who are out on the streets
- We publicise requests from Little People for secondhand clothes, toys, furniture and other items needed by local families

### ***Making our activities possible***

None of the activities and achievements described above would be possible without the generous giving of money and time by church members. The PCC would like to thank all the **volunteers** who support the Parish in any way and everyone who **contributes financially**.

A varied programme of Parish **fundraising** events took place in 2019. As well as raising money, many of these events are enjoyable social occasions when we welcome people from the wider community to join us for some fun. In 2019, the programme included:

- a quiz night
- opening the tower at the Parish Church, combined with stalls to browse and cream teas to enjoy
- a wine tasting evening
- a flower festival during the Holy Trinity weekend in June
- a garden party after evensong in September



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- a bring & share lunch to mark the harvest season
- a table-top sale
- the Dickensian Evening in December, referred to above
- the Wantage Wassail (our annual Parish Christmas party organised by the choir to raise funds for music in the Parish through the Wantage Parish Music Guild)

The PCC runs a 200 Club which offers monthly cash prizes in return for regular subscriptions. The money raised goes to Parish funds.

In total, more than £9,000 was generated for general Parish funds by fundraising activities in 2019. The PCC is grateful to everyone who helped to organise and attended these events and fundraising activities.

The PCC is extremely grateful for **grants** received from two other charities which have a close connection to the Parish but are independent of the PCC:

- The William John Butler Memorial Fund (commonly known as the Butler Trust) provided a grant of £70,000 towards repairs to the fabric of our Parish buildings.
- Wantage Parish Music Guild continues to provide an annual grant to cover the cost of the post of assistant organist. It also funds organ and choral scholarships for young people.

During 2019 we welcomed Annie Bosley as the new **Parish Administrator**. Working in the newly-established Parish Office in the Butler Centre, Annie has quickly got to grips with the complexities of Parish life.

One of the PCC's responsibilities is to look after the Parish's two **church buildings** and the house where our assistant curate lives. A major refurbishment of Holy Trinity Church was completed in 2018. Improvements were made to the assistant curate's house in 2015.

The Parish Church of St Peter & St Paul is a grade I listed building dating from the mediaeval period. During 2019, contractors

repaired and redecorated the ceiling of the north aisle following a fall of plaster.

Quinquennial architect's inspections of both our church buildings are due to be carried out later in 2020. Recent problems with damp and rain penetration in the north-west corner of the nave of the Parish Church will be a particular focus for attention during the inspection.

It is almost 25 years since the interior of the Parish Church was last refurbished. The PCC is setting up a working group to start exploring how the building can best serve the church's mission and the needs of the local community going forward. Out of this will come proposals for the renewal of the building.

Our parish is part of the **wider Church of England**. We benefit hugely from all the work that goes into training and supporting clergy, as well as from the wider support and guidance of the Diocese of Oxford. More locally in the Wantage area, we participate in **Deanery Synod** discussions.

## Financial position

The PCC's financial statements on pages 16 to 29 distinguish between:

- unrestricted funds – day-to-day income which can be used for any purpose within the broad charitable objectives of the PCC; and
- restricted funds – money which can only be used for specific purposes based on the origin of the funds or the wishes of the original donors.

A summary of income and expenditure for 2019 is set out on page 16, with comparative figures for 2018 on the following page. Our day-to-day, unrestricted income in 2019 was not sufficient to cover our day-to-day expenditure, as shown in the left-hand column on page 16. The deficit was just over £52,000, compared with £18,000 in 2018. The increased deficit resulted from a fall in unrestricted income of £6,000 and an increase in unrestricted expenditure of £28,000.

# **PAROCHIAL CHURCH COUNCIL OF WANTAGE**

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More information about unrestricted income is given in notes 2 to 5 of the financial statements. Although unrestricted income was only a little lower in total, this hides some concerning trends. Planned giving and collections at services were both lower than in the previous year. There were also falls in some other categories of income although these were largely offset by rental income of £6,000 from the curate's house in Barnard's Way. This rental income has stopped since our new curate, Fr Benji Tyler, arrived in June 2020.

Expenditure out of unrestricted income increased significantly from £134,000 in 2018 to £162,000 (see the analysis by type of fund in note 6). This was mostly as a result of higher spending on looking after our church buildings. The Parish met its "parish share" commitment in full, contributing £87,000 (2018: £83,000) towards the cost of clergy salaries and training and other diocesan costs.

The third column of figures on page 16 shows the movements in restricted funds during 2019. There were significant movements in these funds during 2017 and 2018 as the refurbishment of Holy Trinity Church took place. In 2019, restricted funds increased by approximately £144,000. There are two major elements to this: grants of £75,000 received towards work on the fabric of Parish buildings; and increases of £74,000 in the value of the PCC's investments (discussed further below).

An analysis of movements in restricted funds can be found in note 14 of the financial statements. The remaining proceeds from past sales of properties once owned by the PCC have been invested and the income (£14,381 in 2019) has been used to meet some of the maintenance costs of our two churches (in accordance with an earlier decision of the PCC).

The statement of financial position on page 18 shows the funds the PCC held at the end of 2019 (with comparative figures for 2018). Tangible assets are the house in Barnard's Way occupied by our assistant curate (recorded at its cost of £40,000 some years ago) and a small amount for recent

improvements to the fixtures and fittings in the house.

The PCC's investments are managed by CCLA Investment Management. The investments are recorded at their market value at the end of 2019. The funds performed strongly in 2019, with gains in value of almost £74,000 (2018: losses of £1,000) (as shown on page 16 and in note 11). In March and April 2020, however, investment markets suffered large falls in value because of the Covid-19 pandemic. Although the value of the PCC's investments has since recovered to around the value at the end of 2019, investment markets are likely to continue to be volatile in the months ahead.

Amounts owed to the PCC as debtors were unusually high at the end of 2018. This was for two reasons: firstly, we were awaiting payment of a grant from the Butler Trust; and, secondly, we have a backlog of claims for the recovery from the tax authorities of Gift Aid on donations made to the PCC. The grant from the Butler Trust was received in 2019 and the Gift Aid backlog is gradually being cleared. As a result, debtors have reduced from £125,000 in 2018 to £58,000 at the end of 2019.

Amounts owed by the PCC as creditors have also reduced as there were no significant amounts due to contractors for refurbishment and repair of our churches at the end of 2019.

### ***Reserves policy***

The PCC has designated part of its unrestricted funds to reflect the funds tied up in the house purchased for the use of an assistant curate training in the Parish. The amount (£40,000) represents the cost of the house when it was purchased some years ago (rather than its current value). For as long as these funds are tied up in the house, they are not available for other purposes. The PCC has also designated a long-term maintenance fund to reflect the need periodically to undertake a major service of the organ at the Parish Church. A transfer of £1,000 is made into this fund each year out of general unrestricted funds.

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Excluding the balances on these two designated funds, the general unrestricted funds of the PCC at the end of 2019 were £78,932. It is the PCC's policy to maintain general unrestricted funds of approximately six months' unrestricted expenditure, to allow for fluctuations in income and unexpected repairs or other items of expenditure. The current level of general unrestricted funds is at approximately this target level. Further deficits on unrestricted funds, as have been incurred in recent years, will mean general unrestricted funds falling below the target. The PCC acknowledges that this is not a sustainable position and is considering actions to increase income while keeping control of expenditure.

The largest element of the PCC's restricted funds (totalling £556,000 at the end of 2019) has arisen from the sale of properties once owned by the PCC and may be used for any ecclesiastical purpose of the PCC within the Parish. These funds have been invested to provide income to contribute towards maintenance of the two church buildings in the Parish. During the latter part of 2020, the PCC will consider how these funds may be used in future.

As far as other restricted funds given for specific purposes are concerned, it is the policy of the PCC to spend them on those purposes as soon as reasonably possible.

## **The challenges of 2020**

The unprecedented situation caused by the Covid-19 pandemic in 2020 has had a significant impact on the Parish, as it has on society at large. For more than three months our church buildings had to be closed – the first time for hundreds of years that the local community could not meet, worship and pray together in its Parish Church.

We are enormously grateful to the Vicar, Fr Philip Wells, for the resourceful way in which he responded to this situation. Within a week he was livestreaming worship on Facebook, first from the Vicarage and later from one of our church buildings (once he was again allowed into them, albeit without a congregation). He also recorded videos to be posted on the website of the Church Primary School.

We also set up telephone support groups and online social activities so that people could stay in touch with each other. With the Church Primary School also closed for an extended period, the Open the Book team recorded bible story videos for the children to watch.

Since churches were allowed to reopen in July, we have taken a range of steps to make our church buildings Covid-secure so that they can again be places of welcome and prayer. Although social distancing means that there are limits on numbers of people at any one service, worship is again taking place. In order to accommodate more people, the 9.15am Mass on Sundays has been moved temporarily from Holy Trinity Church to the Parish Church.

Although our churches are open again, keeping in touch with those in our congregation who are continuing to shield at home for health reasons, many of whom are also without internet access, remains a challenge and a priority.

All this has inevitably meant that a number of new initiatives planned for 2020 have had to be deferred. The situation has also caused some reduction in our income. Whilst the PCC has sufficient reserves to cope with this, it is likely to set back attempts to increase day-to-day income so that it covers the PCC's day-to-day expenses.

During the latter part of 2020, the PCC will be reassessing actions and priorities in light of the developing situation and what is currently possible.

# PAROCHIAL CHURCH COUNCIL OF WANTAGE

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## Our structure & governance

The PCC's legal status and powers are determined by legislation, in particular the Parochial Church Councils (Powers) Measure 1956 (as amended). The PCC is a registered charity, and the members of the PCC are the charity's trustees under charity law.

Membership of the PCC is governed by the Church Representation Rules. The Vicar, other clergy licensed to serve in the Parish and the churchwardens are automatically members. Other members are elected at the Annual Parochial Church Meeting by church members who are on the Electoral Roll of the Parish. We encourage everyone (over the age of 16) who attends our churches regularly to register on the Electoral Roll.

Churchwardens are elected each year at the Annual Meeting of Parishioners, which is open to all residents of the Parish. They serve from the date they are subsequently admitted to office by the Bishop and continue in office until their successor is admitted by the Bishop following election.

Church members elect four people to serve on the Wantage Deanery Synod as well as on the PCC. Their term of office is three years and the current term would normally have ended on 31 May 2020, but as a result of the Covid-19 pandemic has been extended to 30 November 2020. At the end of their term of office, they may stand for re-election.

There are nine other elected PCC members, three from among those who normally worship at Holy Trinity Church and six from among those who normally worship at the Parish Church. They serve for terms of three years from the date of election. They may be re-elected for a second three-year term but must then take a break of at least a year before standing again for election (unless the PCC decides otherwise). As a result of the Covid-19 pandemic, terms of office which would have expired in April 2020 have been extended to the date of the delayed Annual Parochial Church Meeting which is expected to take place on 11 October 2020.

The following are the members of the PCC at the date of this report. Except where indicated, they served throughout 2019.

### **Clergy**

Fr Philip Wells, Vicar (from 18 March 2019)  
Fr Benji Tyler (from 27 September 2020)

### **Churchwardens**

Bill Jestico (from 24 June 2019; up to 28 April 2019 also Deanery Synod representative from June 2017 and PCC Treasurer from 22 April 2018)  
Jan Ralston (from 24 June 2019; also Deanery Synod representative from June 2017)

### **Representatives on Deanery Synod**

#### **• from June 2017**

Susie Lapwood (from 15 May 2019; up to that date an elected member of the PCC from April 2018)  
Russell Leigh  
John Ridgway  
*Jan Ralston, Churchwarden, is the Parish's fourth Deanery Synod representative.*

### **Other elected members of the PCC**

#### **• from April 2014, re-elected April 2017**

Lesley Royan (PCC Secretary)

#### **• from April 2015, re-elected April 2018**

Ann Gregory  
Alastair Hunter

#### **• from April 2016, re-elected April 2019**

Catherine Mann

#### **• from April 2017**

Linda Knight  
Sandra Ord

#### **• from April 2018**

David Law (PCC Treasurer from 28 April 2019)  
Lucy Stone

*There is currently one vacancy for an elected PCC member*

# PAROCHIAL CHURCH COUNCIL OF WANTAGE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2019

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In addition, the following served as members of the PCC from the beginning of 2019 until the date shown:

#### **Clergy**

Fr Orazio Camaioni, Assistant Curate (up to 7 July 2019)

#### **Churchwardens**

Robert Chaplow (up to 24 June 2019)

Dick Peters (up to 24 June 2019)

The PCC is responsible for overseeing the life and activities of the Parish and for making decisions about all matters of general importance, including how the PCC's funds should be spent. The PCC met on six occasions during 2019.

The Vicar and the two Churchwardens provide leadership and take day-to-day management decisions. Together with David Law (PCC Treasurer), Lesley Royan (PCC Secretary) and Ann Gregory (elected by the PCC from its members), they comprise the Standing and Finance Committee of the PCC, which has delegated powers to take decisions between meetings of the PCC.

The PCC's Social and Fundraising Committee organises a varied programme of events to raise funds and to provide opportunities for members of the Parish to enjoy time together.

#### **Safeguarding**

The PCC acknowledges that it has a duty of care towards the vulnerable in our church community. During 2019 a number of steps were taken towards making the Parish compliant with the safeguarding measures set out in the latest version of the Church of England Parish Safeguarding Handbook.

These actions included:

- Approval of a revised safeguarding policy
- Display of new safeguarding posters in both our churches
- Ensuring that all necessary DBS checks were carried out for people in relevant positions within our church community
- Safeguarding training for relevant members of the church community
- Liaison when necessary with the diocesan safeguarding team and statutory bodies
- Putting in place a 'safer recruitment' process for all appointments to relevant positions, both paid and voluntary

The Parish Safeguarding Officer during 2019 was Cathryn Stanton. David Law took over this role in April 2020.

#### **Statement of trustees' responsibilities**

The members of the PCC, as the trustees of the charity, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the charity's affairs and of its financial activities during the year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards and, in particular, prepare the financial statements in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102);
- state whether the accounting standards and guidance referred to above have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

# **PAROCHIAL CHURCH COUNCIL OF WANTAGE**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2019**

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The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the requirements referred to above. 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.

#### ***Administrative information***

Our website is at [www.wantageparish.com](http://www.wantageparish.com).

The address for correspondence in relation to Parish affairs is:

Parish Office  
The Butler Centre  
Church Street  
Wantage  
OX12 8BL

The PCC's bankers are:

Barclays Bank plc  
17 Market Place  
Wantage  
OX12 8AG

The independent examiner of the PCC's financial statements is:

A Chapman FCA  
Chapman Worth Limited  
6 Newbury Street  
Wantage  
OX12 8BS

#### **Conclusion**

During 2019, good progress was made in developing a Mission Action Plan with a clear vision for what we want to achieve over the next five years and planned actions to achieve our goals. The Covid-19 pandemic in 2020 has, unfortunately, prevented a number of new initiatives from being taken forward as we deal with the immediate impacts of the pandemic. It is too early to assess what the longer-term effects of this will be.

This report was approved by the members of the PCC as the trustees of the charity on 30 September 2020 and signed on their behalf by:

**The Revd Philip Wells**  
Chair

# **PAROCHIAL CHURCH COUNCIL OF WANTAGE**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL**

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I report to the trustees on my examination of the financial statements of the Parochial Church Council for the year ended 31 December 2019.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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 Act.

#### **Independent examiner's statement**

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 charity as required by section 130 of the 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.

**A Chapman FCA**  
**Chapman Worth Limited**  
6 Newbury Street  
Wantage  
Oxfordshire  
OX12 8BS

7 October 2020

**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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		General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
	Notes					
<b>Income from:</b>						
Donations and legacies	2	77,856	-	2,167	80,023	105,768
Charitable activities	3	6,456	-	-	6,456	7,971
Other operating activities	4	25,631	-	79,498	105,129	59,328
Investments	5	231	-	14,381	14,612	14,511
<b>Total income</b>		<u>110,174</u>	<u>-</u>	<u>96,046</u>	<u>206,220</u>	<u>187,578</u>
<b>Expenditure on:</b>						
Raising funds	6	310	-	-	310	2,841
Charitable activities	6	162,137	-	25,668	187,805	407,220
<b>Total resources expended</b>		<u>162,447</u>	<u>-</u>	<u>25,668</u>	<u>188,115</u>	<u>410,061</u>
<b>Net income/(expenditure) before investment gains</b>		(52,273)	-	70,378	18,105	(222,483)
Net gains/(losses) on investments	9	-	-	73,927	73,927	(1,268)
<b>Net income/(expenditure)</b>		(52,273)	-	144,305	92,032	(223,751)
<b>Transfers between funds</b>	14	(1,000)	1,000	-	-	-
<b>Net movement in funds</b>		(53,273)	1,000	144,305	92,032	(223,751)
Fund balances at 1 January		<u>132,205</u>	<u>50,000</u>	<u>512,336</u>	<u>694,541</u>	<u>918,292</u>
<b>Fund balances at 31 December</b>	14	<u>78,932</u>	<u>51,000</u>	<u>656,641</u>	<u>786,573</u>	<u>694,541</u>

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

All income and expenditure derive from continuing activities.

The comparative figures for the previous year are analysed on the next page.



**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Comparative figures for 2018**

		<b>General unrestricted funds</b>	<b>Designated unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations and legacies	<b>2</b>	94,325	-	11,443	105,768
Charitable activities	<b>3</b>	7,971	-	-	7,971
Other operating activities	<b>4</b>	13,141	-	46,187	59,328
Investments	<b>5</b>	749	-	13,762	14,511
<b>Total income</b>		<b>116,186</b>	<b>-</b>	<b>71,392</b>	<b>187,578</b>
<b>Expenditure on:</b>					
Raising funds	<b>6</b>	2,432	-	409	2,841
Charitable activities	<b>6</b>	131,593	-	275,627	407,220
<b>Total resources expended</b>		<b>134,025</b>	<b>-</b>	<b>276,036</b>	<b>410,061</b>
<b>Net income/(expenditure) before investment gains</b>		<b>(17,839)</b>	<b>-</b>	<b>(204,644)</b>	<b>(222,483)</b>
Net gains/(losses) on investments	<b>9</b>	(74)	-	(1,194)	(1,268)
<b>Net income/(expenditure)</b>		<b>(17,913)</b>	<b>-</b>	<b>(205,838)</b>	<b>(223,751)</b>
<b>Transfers between funds</b>	<b>14</b>	<b>(1,000)</b>	<b>1,000</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(18,913)</b>	<b>1,000</b>	<b>(205,838)</b>	<b>(223,751)</b>
<b>Fund balances at 1 January</b>		<b>151,118</b>	<b>49,000</b>	<b>718,174</b>	<b>918,292</b>
<b>Fund balances at 31 December</b>	<b>14</b>	<b>132,205</b>	<b>50,000</b>	<b>512,336</b>	<b>694,541</b>

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

*All income and expenditure derive from continuing activities.*

**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	10		48,732		48,910
Investments	11		599,278		513,476
			<u>648,010</u>		<u>562,386</u>
<b>Current assets</b>					
Debtors	12	57,802		124,522	
Cash at bank and in hand		87,084		22,871	
		<u>144,886</u>		<u>147,393</u>	
<b>Creditors: amounts falling due within one year</b>	13	(6,323)		(15,238)	
<b>Net current assets</b>			<u>138,563</u>		<u>132,155</u>
<b>Total assets less current liabilities</b>			<u>786,573</u>		<u>694,541</u>
<b>Income funds</b>					
Restricted funds	14		656,641		512,336
Designated unrestricted funds	14		51,000		50,000
General unrestricted funds	14		78,932		132,205
			<u>786,573</u>		<u>694,541</u>

These financial statements were approved by the trustees on 30 September 2020

.....  
**The Revd Philip Wells**  
Chair

.....  
**Bill Jestico**  
Churchwarden

# **PAROCHIAL CHURCH COUNCIL OF WANTAGE**

## **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 St Peter & St Paul Wantage is a registered charity (number 1181640). References in these financial statements to "the PCC" are references to this charity. The members of the PCC are the trustees of the charity under charity law and are referred to in these financial statements as "the trustees".

The PCC constitutes a public benefit entity as defined by FRS102.

##### **1.1 Accounting convention**

The financial statements are for the year to 31 December 2019 and are presented in sterling, rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the subsequent notes.

The financial statements have been prepared in accordance with:

- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102);
- the Statement of Recommended Practice for Accounting and Reporting by Charities preparing their accounts in accordance with FRS102 (Charities SORP); and
- the Charities Act 2011.

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

##### **1.2 Charitable funds**

The funds of the PCC are divided into the categories set out below, depending on the terms on which they were donated.

Endowment funds comprise capital sums which must be permanently held. The income which arises on endowment funds can be used for specified purposes in accordance with the terms under which the funds were given. The PCC holds no endowment funds at this time.

Restricted funds are held for specific purposes based on the origin of the funds or the wishes of the donors, and are not available for any other purpose. The PCC has designated certain restricted funds to be held for particular uses within the purposes specified by the donors. The purposes and uses of the restricted funds are set out in note 14 below.

Designated unrestricted funds are those which, although available for any purpose within the broad charitable objectives of the PCC, have been designated by the PCC to be held for a specified purpose.

General unrestricted funds are those which may be used for any purpose within the broad charitable objectives of the PCC.

##### **1.3 Critical accounting estimates and areas of judgement**

Preparation of the financial statements requires the trustees to make judgements and estimates. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are kept under review. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

Significant judgements and estimates are made from time to time in relation to:

- estimating the likely amount of legacy income once the PCC is aware of its entitlement to receive a legacy; and
- estimating the useful economic life of tangible fixed assets.

# **PAROCHIAL CHURCH COUNCIL OF WANTAGE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2019**

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#### **1 Accounting policies (continued)**

##### **1.4 Financial risk**

The main form of financial risk faced by the PCC relates to its investments and concerns volatility in equity and other investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular investment sectors.

The PCC does not acquire options, derivatives or other complex financial instruments. Apart from its investments, the PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

##### **1.5 Going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect of a period of one year from the date of approval of the financial statements. The trustees acknowledge and recognise the potential impact of the Covid-19 coronavirus pandemic on the Parish. Church buildings were closed for several months between March and July 2020 and restrictions on their use are likely to continue for some time. This will reduce the PCC's income from collections and because fundraising events cannot be held. The income of the PCC will also be affected because of volatility in investments values and potential reductions in investment income for a period.

Despite these uncertainties, because of the level of the PCC's financial reserves, the trustees have concluded that the PCC will have sufficient resources to meet its liabilities as they fall due and that the current circumstances do not impact on its ability to operate as a going concern.

##### **1.6 Incoming resources**

Income is recognised once the PCC has entitlement to the incoming resources, 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 and grants are recognised when the PCC has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is recorded when the receipt is considered probable. In the event that a donation or grant is subject to conditions, the income is deferred and not recognised until either the conditions are fully met or the fulfilment of the conditions is wholly within the control of the PCC and it is probable that they will be fulfilled in the reporting period. Income tax recoverable in relation to donations received under Gift Aid is recognised at the same time as the related donation.

Legacies are recognised when there is sufficient evidence to place a value on the amount the PCC is likely to receive. This is when either confirmation has been received from the executors of the estate, or probate has been granted, or a distribution is received. Recognition of legacies in a form other than cash or listed investments is subject to the value being reliably measurable. Where the PCC has or may have entitlement to a legacy but there is uncertainty about the amount or value, information is disclosed about the contingent asset.

Investment income is recognised once the PCC has been notified of the amount that is receivable. Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

# **PAROCHIAL CHURCH COUNCIL OF WANTAGE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2019**

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#### **1 Accounting policies (continued)**

##### **1.7 Resources expended**

Expenditure is included in the statement of financial activities when incurred. It includes irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure comprises direct costs and support costs. Support costs represent indirect charitable expenditure. The costs of each activity include both those costs directly attributable to the category and a proportion of general support costs. Governance costs comprise the costs relating to the public accountability of the charity and compliance with regulation and good practice.

The classification between activities is as follows:

- expenditure on raising funds includes all expenditure associated with raising funds for the PCC;
- expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the PCC, including governance costs.

Expenditure on charitable activities is split between:

- worship & ministry; and
- charitable giving in support of other charities and charitable activities.

No value is ascribed to the considerable effort of the many volunteers who support the ministry and other activities of the charity.

##### **1.8 Tangible fixed assets**

There are two Anglican church buildings within the Parish: the Parish Church of St Peter & St Paul and Holy Trinity Church, Charlton. In accordance with church legislation, the PCC is responsible for the upkeep of these buildings, including fixtures and furnishings within them, but does not own them. Accordingly, the church buildings and their contents are not included in these financial statements. All expenditure on maintaining and improving the church buildings, and on their fixtures and furnishings, is charged directly to the statement of financial activities when incurred.

All other tangible assets or groups of tangible assets costing more than £500 and with an expected useful economic life exceeding one year are capitalised. Depreciation is provided in order to write off the cost less any expected residual value over the estimated useful life of each asset (or group of assets) at the following annual rates:

- residential property – no depreciation as the expected residual value exceeds the cost;
- fixtures & fittings in residential property – on a straight-line basis over ten years;
- office equipment – on a straight-line basis over four years.

##### **1.9 Fixed asset investments**

The PCC's investments are held in investment funds managed by CCLA Investment Management. They are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and the opening carrying value at the beginning of the financial year (or the purchase value if acquired during the year). Unrealised gains and losses are calculated as the difference between the fair value at the year end and the previous carrying value. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are recorded in the year in which they arise.

**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1 Accounting policies (continued)**

**1.10 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. Debtors and prepayments are discounted to the present value of the future cash receipt where such discounting is material.

**1.11 Cash and cash equivalents**

Cash at bank and in hand represents such accounts and balances that are available on demand or had an original maturity of less than three months. Term deposits for more than three months but less than one year are shown as short-term deposits. Cash placed on deposit for more than one year is included as part of fixed asset investments.

**1.12 Creditors**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the PCC anticipates it will pay to settle the debt. They are discounted to the present value of the future cash payment where such discounting is material.

**2 Donations and legacies**

	<b>General unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Planned giving – stewardship scheme	61,182	-	61,182	62,484
Collections at services	10,910	-	10,910	17,483
Other donations	1,985	2,167	4,152	11,204
Income tax recoverable through Gift Aid	3,779	-	3,779	14,597
	<u>77,856</u>	<u>2,167</u>	<u>80,023</u>	<u>105,768</u>
<b>Comparative figures for 2018</b>				
<i>Planned giving – stewardship scheme</i>	62,484	-		62,484
<i>Collections at services</i>	11,474	6,009		17,483
<i>Other donations and legacies</i>	6,057	5,147		11,204
<i>Income tax recoverable through Gift Aid</i>	14,310	287		14,597
	<u>94,325</u>	<u>11,443</u>		<u>105,768</u>

The PCC has been notified of its entitlement to a legacy in the form of a share in a property. This is, however, subject to the right of the existing tenants to continue to live there. Accordingly, it is difficult to assess the property's value with reasonable certainty and the legacy has not yet been recognised.

**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**3 Income from charitable activities**

	General unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Fees & contributions for occasional offices	5,783	-	5,783	7,400
Publications, quiet days & pilgrimage visits	673	-	673	571
	<u>6,456</u>	<u>-</u>	<u>6,456</u>	<u>7,971</u>
<b>Comparative figures for 2018</b>				
<i>Fees &amp; contributions for occasional offices</i>	7,400	-		7,400
<i>Publications, quiet days &amp; pilgrimage visits</i>	571	-		571
	<u>7,971</u>	<u>-</u>		<u>7,971</u>

Fees & contributions for occasional offices relate to baptisms, weddings and funerals held in the two Anglican churches of the Parish.

**4 Income from other operating activities**

	General unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Fundraising	9,403	2,698	12,101	13,890
Grants	-	76,800	76,800	43,800
Use of churches by other organisations	4,892	-	4,892	1,628
Rental income	6,100	-	6,100	-
Other income	5,236	-	5,236	10
	<u>25,631</u>	<u>79,498</u>	<u>105,129</u>	<u>59,328</u>
<b>Comparative figures for 2018</b>				
<i>Fundraising</i>	11,503	2,387		13,890
<i>Grants</i>	-	43,800		43,800
<i>Use of churches by other organisations</i>	1,628	-		1,628
<i>Other income</i>	10	-		10
	<u>13,141</u>	<u>46,187</u>		<u>59,328</u>

**5 Income from investments**

	General unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Investment income	231	14,381	14,612	14,511
<b>Comparative figures for 2018</b>	<u>749</u>	<u>13,762</u>		<u>14,511</u>

**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**6 Expenditure**

	Notes	Clergy costs £	Church buildings £	Other costs £	Total 2019 £	Total 2018 £
<b>Expenditure on charitable activities</b>						
Worship & ministry		89,338	60,432	28,548	178,318	395,864
Charitable giving	7	-	-	9,487	9,487	11,356
		89,338	60,432	38,035	187,805	407,220
<b>Costs of raising funds</b>		-	-	310	310	2,841
		89,338	60,432	38,345	188,115	410,061
<b>Analysis by type of fund:</b>						
Unrestricted funds		89,338	46,051	27,058	162,447	134,025
Restricted funds		-	14,381	11,287	25,668	276,036
		89,338	60,432	38,345	188,115	410,061
<b>Comparative figures for 2018</b>						
<b>Expenditure on charitable activities</b>						
Worship & ministry		84,052	285,046	26,766		395,864
Charitable giving	7	-	-	11,356		11,356
		84,052	285,046	38,122		407,220
<b>Costs of raising funds</b>		-	246	2,595		2,841
		84,052	285,292	40,717		410,061
<b>Analysis by type of fund:</b>						
Unrestricted funds		84,052	24,590	25,383		134,025
Restricted funds		-	260,702	15,334		276,036
		84,052	285,292	40,717		410,061

Expenditure includes:

- staff costs of £4,453 in respect of three employees (2018: £1,800 for one employee).
- governance costs of £1,600 (2018: £1,406), being the cost of the independent examination of these financial statements and assistance in their preparation.

Clergy costs include £87,071 (2018: £82,842) paid to the Diocese of Oxford as the Parish's contribution to the costs of employing and training clergy and other diocesan costs.



**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**7 Charitable giving**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Disasters Emergency Committee	2,443	-
BeSpace	1,243	-
Stillbirth and Neonatal Death Charity	1,243	-
Royal British Legion	819	490
Royal Air Force Association	176	174
Save the Children	-	2,337
Sobell House Hospice	-	2,337
Sweatbox	-	2,337
Support for Greenfields School, Thokoza	3,563	3,681
	<u>9,487</u>	<u>11,356</u>

**8 Trustees**

The members of the Parochial Church Council are the trustees of the charity and are responsible for the overall direction and control of the charity. The Vicar and Churchwardens provide leadership and take day-to-day management decisions.

One trustee, John Ridgway, is remunerated as Assistant Organist under a contract which pre-dates his appointment as a trustee. In 2019, he received £1,800 (2018: £1,800). A second trustee, Russell Leigh, sometimes plays the organ at services and is paid at the same rate as other occasional organists. In 2019, he received £570 (2018: £600). In accordance with the Church of England's normal policy, Fr. Orazio Camaioni lived in a house provided by the PCC during the time when he was an Assistant Curate in the Parish and a member of the PCC. Except as noted in this paragraph, none of the trustees (or anyone connected with them) received from the PCC any remuneration, benefit or payment for services during the year (or the preceding year).

Eight trustees were reimbursed a total of £3,656 for expenses which they incurred on behalf of the PCC (2018: *Eight trustees reimbursed £6,890*). These expenses comprised travel and office costs for the clergy serving the Parish and goods purchased for use in our churches.

Trustees made unrestricted donations to the PCC totalling £8,610 (2018: £9,676).

**9 Net gains/(losses) on investments**

	<b>General unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Revaluation of investments	-	73,927	73,927	(1,268)
	<u>-</u>	<u>73,927</u>	<u>73,927</u>	<u>(1,268)</u>
	<u>(74)</u>	<u>(1,194)</u>		<u>(1,268)</u>

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**10 Tangible fixed assets**

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2019	40,000	13,709	53,709
Additions	-	1,327	1,327
	<hr/>	<hr/>	<hr/>
At 31 December 2019	40,000	15,036	55,036
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 January 2019	-	4,799	4,799
Depreciation charged in the year	-	1,505	1,505
	<hr/>	<hr/>	<hr/>
At 31 December 2019	-	6,304	6,304
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 December 2019	40,000	8,732	48,732
	<hr/>	<hr/>	<hr/>
<i>At 31 December 2018</i>	<i>40,000</i>	<i>8,910</i>	<i>48,910</i>
	<hr/>	<hr/>	<hr/>

The freehold property comprises a house which is provided for the assistant curate serving the Parish. As the residual value is greater than the original cost, no depreciation is provided. The property was valued at £270,000 in 2015.

**11 Fixed asset investments**

	2019 £	2018 £
<b>Managed investments</b>		
Market value at start of year	513,476	622,544
Additions	50,000	152,000
Withdrawals	(41,500)	(262,835)
Income reinvested	3,375	3,035
Unrealised gains/(losses)	73,927	(1,268)
	<hr/>	<hr/>
Market value at end of year	599,278	513,476
	<hr/>	<hr/>

Investments comprise holdings in the following funds managed by CCLA Investment Management:

CBF Church of England Investment Fund	494,722	412,295
CBF Church of England Deposit Fund	104,556	101,181
	<hr/>	<hr/>
	599,278	513,476
	<hr/>	<hr/>

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**12 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Other debtors & prepayments	57,802	124,522
	<u>          </u>	<u>          </u>

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors & accruals	6,323	15,238
	<u>          </u>	<u>          </u>

**14 Funds**

The table on the following page summarises the different funds held by the PCC (the subsequent page shows comparative figures for the previous year).

The PCC has designated £40,000 of its unrestricted reserves as a curate's housing fund. This represents the cost of the property purchased by the PCC as a house for an assistant curate in training in the Parish. The amount has been designated as a separate fund since this cannot currently be realised and used for any other purpose.

The PCC has also designated a long-term maintenance fund totalling £11,000. A transfer is made into this fund each year from general unrestricted funds to reflect the need to undertake periodically a major service of the organ at the Parish Church.

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**14 Funds (continued)**

	Balance at 1 January 2019 £	Incoming resources £	Movement in funds Resources expended £	Revaluation gains and losses £	Transfers between reserves £	Balance at 31 December 2019 £
<b>Restricted funds</b>						
Funds arising from properties once owned by the PCC and available for any ecclesiastical purpose within the Parish:						
Church House	464,713	14,244	(14,244)	73,927	-	538,640
Union Chapel	17,822	137	(137)	-	-	17,822
	<u>482,535</u>	<u>14,381</u>	<u>(14,381)</u>	<u>73,927</u>	<u>-</u>	<u>556,462</u>
Other restricted funds:						
Fabric of Parish buildings	2,000	75,000	-	-	-	77,000
Maintenance of Parish Church	1,663	-	-	-	-	1,663
Fabric of Holy Trinity Church	21,414	-	-	-	-	21,414
Music in the Parish	-	1,800	(1,800)	-	-	-
Charitable giving fund	4,724	4,865	(9,487)	-	-	102
Other	-	-	-	-	-	-
	<u>512,336</u>	<u>96,046</u>	<u>(25,668)</u>	<u>73,927</u>	<u>-</u>	<u>656,641</u>
<b>Designated unrestricted funds</b>						
Curate's housing fund	40,000	-	-	-	-	40,000
Long-term maintenance fund	10,000	-	-	-	1,000	11,000
<b>General unrestricted funds</b>	<u>132,205</u>	<u>110,174</u>	<u>(162,447)</u>	<u>-</u>	<u>(1,000)</u>	<u>78,932</u>
<b>Total funds</b>	<u><u>694,541</u></u>	<u><u>206,220</u></u>	<u><u>(188,115)</u></u>	<u><u>73,927</u></u>	<u><u>-</u></u>	<u><u>786,573</u></u>

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**14 Funds (continued)**

**Comparative figures for 2018**

	<b>Balance at 1 January 2018 £</b>	<b>Incoming resources £</b>	<b>Movement in funds Resources expended £</b>	<b>Revaluation gains and losses £</b>	<b>Transfers between reserves £</b>	<b>Balance at 31 December 2018 £</b>
<b>Restricted funds</b>						
<i>Funds arising from properties once owned by the PCC and available for any ecclesiastical purpose within the Parish:</i>						
Charlton Hall	70,389	-	(70,389)	-	-	-
Chapel of the Good Shepherd	82,739	1,122	(83,484)	(377)	-	-
4 Florence Villas	73,875	1,823	(74,925)	(773)	-	-
Church House	464,757	10,725	(10,725)	(44)	-	464,713
Union Chapel	18,191	91	(460)	-	-	17,822
	<u>709,951</u>	<u>13,761</u>	<u>(239,983)</u>	<u>(1,194)</u>	<u>-</u>	<u>482,535</u>
<i>Other restricted funds:</i>						
Fabric of Parish buildings	-	2,000	-	-	-	2,000
Maintenance of Parish Church clock	1,663	-	-	-	-	1,663
Fabric of Holy Trinity Church	-	42,000	(20,586)	-	-	21,414
Music in the Parish	-	1,800	(1,800)	-	-	-
Charitable giving fund	6,311	10,178	(11,765)	-	-	4,724
Other	249	1,653	(1,902)	-	-	-
	<u>718,174</u>	<u>71,392</u>	<u>(276,036)</u>	<u>(1,194)</u>	<u>-</u>	<u>512,336</u>
<b>Designated unrestricted funds</b>						
Curate's housing fund	40,000	-	-	-	-	40,000
Long-term maintenance fund	9,000	-	-	-	1,000	10,000
<b>General unrestricted funds</b>	<u>151,118</u>	<u>116,186</u>	<u>(134,025)</u>	<u>(74)</u>	<u>(1,000)</u>	<u>132,205</u>
<b>Total funds</b>	<u><u>918,292</u></u>	<u><u>187,578</u></u>	<u><u>(410,061)</u></u>	<u><u>(1,268)</u></u>	<u><u>-</u></u>	<u><u>694,541</u></u>

**PAROCHIAL CHURCH COUNCIL OF WANTAGE**  
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**15 Analysis of net assets between funds**

	General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2019 were represented by:				
Tangible assets	8,732	40,000	-	48,732
Investments	18,721	-	580,557	599,278
Other current assets/(liabilities)	51,479	11,000	76,084	138,563
	<u>78,932</u>	<u>51,000</u>	<u>656,641</u>	<u>786,573</u>

**Comparative figures for 2018**

*Fund balances at 31 December 2018 were represented by:*

<i>Tangible assets</i>	<i>8,910</i>	<i>40,000</i>	<i>-</i>	<i>48,910</i>
<i>Investments</i>	<i>30,941</i>	<i>-</i>	<i>482,535</i>	<i>513,476</i>
<i>Other current assets/(liabilities)</i>	<i>92,354</i>	<i>10,000</i>	<i>29,801</i>	<i>132,155</i>
	<u><i>132,205</i></u>	<u><i>50,000</i></u>	<u><i>512,336</i></u>	<u><i>694,541</i></u>

**16 Related party transactions**

The William John Butler Memorial Fund (commonly referred to as the Butler Trust) is a charity whose objects are to advance the Christian religion, in particular (but not exclusively) by the maintenance, repair and improvement of the Parish Church in Wantage and Holy Trinity Church, Charlton. The trustees of the Butler Trust are the Vicar and Churchwardens, who are also members of the PCC, together with a fourth trustee who is married to a member of the PCC. In 2019, the PCC's income included a grant of £70,000 from the Butler Trust for work on the fabric of Parish buildings (2018: £42,000 towards the refurbishment of Holy Trinity Church). At the end of the year, there were no amounts due to the PCC from the Butler Trust (2018: £42,000).

The Wantage Parish Music Guild is a charity whose objects are to support music in the Parish. The trustees of the Music Guild include two individuals who are married to members of the PCC. In 2019, the PCC's income included a grant of £1,800 (2018: £1,800) from the Music Guild towards the cost of the PCC employing an Assistant Organist. At the end of the year, there were no amounts due to the PCC from the Music Guild (2018: £900).