

**THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

LEGAL AND ADMINISTRATIVE INFORMATION

The Incumbent	The Rev. David J Tully
Charity number	01130847
Principal address	Church Chare Chester-le-Street County Durham DH3 3QB
Independent examiner	David Nairn (FCA) Azets Bede House Belmont Industrical Estate DH1 1TW
Bankers	Barclays Bank PLC 6/7 Market Place County Durham DH1 3ND

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

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THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

COUNCIL MEMBERS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the PCC's governing document, 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) (effective 1 January 2015)"

Objectives and activities

St Mary and St Cuthbert's Parochial Church Council (PCC) has responsibility for co-operating with the incumbent, Rev David Tully, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities of the Church Centre complex of the Parish Church of St Mary and St Cuthbert, Chester-le-Street.

Correspondence may be addressed to the Church Office, Parish Centre, Church Chare, Chester-le-Street, Co Durham, DH3 3QB.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship throughout the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC is governed by the Church of England measures which comprise of 1) the Parochial Church Councils (Powers) Measure 1956 as amended and 2) the Church Representation Rules (contained in schedule 3 to the Synodical Government Measure 1969 as amended)

When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We have described some of the activities we have undertaken to fulfill our objectives.

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

COUNCIL MEMBERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance

The PCC completed training (using the CPAS *PCC Tonight* materials). It started in November 2017 and the sixth and final session was in March 2019.

As usual we aim to give away 10% of the congregation's giving from the previous year and we have achieved that goal - to the agreed charities/mission agencies - local, national and international.

The PCC still hold to **our Parish Values** (agreed in January 2013):

- Reaching out with God's love
- Serving the people of Chester-le-Street
- Doing everything for Jesus.

The **priorities to develop** in the next few years, agreed by PCC in November 2017, slightly modified from the previous ones:

- Parish Centre improvement and developing our links through it
- Children's and Youth work development
- Faith sharing.

Our curate - Rev Mark Harrison was ordained priest in June. Also, we received an extra curate, who was starting his third year Rev Simon Grundy in September. Our Associate Vicar, Rev Jon Wilkinson announced that he will retire in September 2020.

Three members of the church completed the new diocesan Pastoral Ministry training course.

We ran a Young People's Leadership programme – with Kirstei Rae, in December she was appointed to do Children and Youth work with Shildon Parish.

The organ restoration work was completed in January and in March there was a special Dedication service of the restored instrument with a recital by the cathedral organist, Daniel Cook.

In the Parish Centre we began updating and improving the Eardulph room.

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

COUNCIL MEMBERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

A team of mainly lay people continue to run "Open the Book" in our Church of England primary school, using the Bible Society's resources.

We held a week of Prayer Spaces in at Park View upper school, which was greatly appreciated. It led to the parish providing a weekly chaplaincy to the school

We did a number of HOPE events throughout 2019 – distributing free gifts to people through the year and providing the volunteers to run the Riverside parkrun twice.

We ran two nurture courses through the year – *Start* and *Alpha*.

We continue to operate with other churches of the town doing *Street Friends*, now twice a month.

We do a termly Job Club, with an enthusiastic and committed team of lay people – using the training and materials produced by *Christians Against Poverty* – in our Parish Centre.

We stopped the monthly *Sweaty Church* in July because the attendance was very small. The monthly Messy Church continues to thrive.

We ran a Christmas party for the local Syrian refugee families alongside members of our community, organised by Rev Simon.

The Rector – Rev David Tully continued his chaplaincy of three local football clubs (under the auspices of the Northern League) – Chester-le-Street, Birtley Town and Durham City. He receives support and training from Sports Chaplaincy UK.

We continued with our Marriage preparation sessions, which are offered to all the couples to be married in our church through the year. We conducted about 70 baptisms, about 15 weddings and about 110 funerals through the year - which involve a vast amount of contact with our local community.

Church attendance

Our church attendance has declined slightly at most services through the year. The three 10am services all grew slightly compared with 2018.

At the 2019 Annual meeting our Electoral Roll stood at 311 (60 live outside the parish) about 100 less than last year. 2019 was a year of complete revision and the drop was mainly because people forgot to fill out a new form.

Financial review

The general, unrestricted income of the PCC in 2019 was £304,178 compared to unrestricted income in 2018 of £306,268. Income has remained consistent and there has been a small decrease in covenanted giving and collections.

The organ restoration fund balance stood at £6,416 at the year end. This is restricted towards the repairs and restoration of the organ, and much of the work was undertaken during the year.

As regards unrestricted expenditure, £105,000 Parish Share has been paid over during the year compared with £102,000 in 2018. Overall, the excess of ordinary unrestricted expenditure over income gave rise to a deficit for the year on unrestricted funds of £17,830 compared to a deficit of £23,462 in 2018.

Looking forward to 2020, the PCC's finances should follow the same pattern.

The policy of the PCC is to maintain a minimum cash reserve within its unrestricted funds of £10,000, to enable it to manage the church's normal expenditure requirements. Year end unrestricted bank balances total £49,934, well in excess of the £10,000 limit. Restricted funds are held until such time as expenditure arises for which they may be used in accordance with the restrictions placed upon their use.

Risk Factors

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

COUNCIL MEMBERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

The Council members has assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

In relation to the management of the major risks that have the potential to adversely affect the work of the church, these are considered by the relevant sub-committees and issues are raised at Council meetings where action is necessary. A formal policy for the protection of children and vulnerable adults has been put in place by the PCC and, in accordance with its terms, the necessary DBS searches are made through diocesan channels.

The Parish Centre Management Committee is responsible for health and safety and maintenance issues within the Parish Centre.

The Standing Committee is responsible for the initial management on behalf of the PCC of financial risks. The same Committee also manages health and safety and maintenance issues within the church building and for compliance with the 5 yearly programme of inspection required of church buildings by the Church of England central authorities. The 5 yearly quinquennial survey was carried out in 2013 and therefore the next report is due in 2018.

Structure, governance and management

The PCC is governed by the Church of England measures which comprise of 1) the Parochial Church Councils (Powers) Measure 1956 as amended and 2) the Church Representation Rules (contained in schedule 3 to the Synodical Government Measure 1969 as amended).

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

COUNCIL MEMBERS REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or may be co-opted.
During the year the following served as members of the PCC:

Clergy (ex officio):

The Rev'd David J Tully
The Rev'd Jon Wilkinson
The Rev'd Mark Harrison
The Rev'd Simon Grundy (from September)

Church Wardens (ex officio):

Mr Terry Culkin
Mrs Dorothy Hall
Mrs Elaine Rayner
Mr David Mallams

Deanery Synod Representatives (ex officio):

Mr Alex Webster
Mr Alex Nelson
Mrs Edna Sanderson
Mrs Ann Curry
Mr Dennis Hall

Elected and Co-opted Members:

Mr Mike Alton
Mrs June Austin
Mrs Doreen Butts
Mrs Rachel Gibson
Mr Ian Goulding
Mrs Norma Hedley
Mr John Hopper
Mrs Dawn Hudson
Mr John Lane
Mrs Deborah Orange
Mr Malcolm Rowland
Mr Peter Southern
Mr Colin Stockwell
Mr Jim Stothard

In attendance:

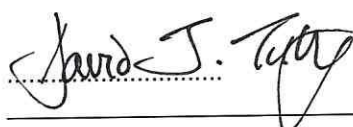
Parish Administrator: Mrs Jan Rowland
Youth and children's Coordinator: Mrs Susan White

Committees

Our Parochial Church Council met six times through the year as usual.

Standing Committee: This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Attends to the Financial concerns of the Parish and the Fabric of the Church

The Council members report was approved by the Board of Council Members.



THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

COUNCIL MEMBERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Rev. David J Tully

Dated: 8 October, 2020

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

INDEPENDENT EXAMINER'S REPORT

TO THE COUNCIL MEMBERS OF THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

I report to the Council members on my examination of the financial statements of The Parochial Church of St Mary's & St Cuthbert's (the PCC) for the year ended 31 December 2019.

Responsibilities and basis of report

As the Council members 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 ICAEW, 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 material 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.

David Nairn (FCA)

Bede House
3 Belmont Business Park
Durham
DH1 1TW

Dated: 14.10.20



THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

Current financial year	Unrestricted funds	Designated funds	Restricted funds	Endowment funds general	Total	Unrestricted funds	Designated funds	Restricted funds	Endowment funds general	Total
	2019 £	2019 £	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £	2018 £	2018 £
Income and endowments from:										
Donations and legacies	172,420	-	30,023	-	202,443	171,775	-	40,147	-	211,922
Charitable activities	38,467	-	-	-	38,467	44,506	-	-	-	44,506
Other trading activities	91,303	-	12,369	-	103,672	88,003	-	10,052	-	98,055
Investments	752	-	5,337	-	6,089	603	-	15,193	-	15,796
Feed in tariff	1,236	-	-	-	1,236	1,381	-	-	-	1,381
Total income	304,178	-	47,729	-	351,907	306,268	-	65,392	-	371,660
Expenditure on:										
Raising funds	73,879	-	-	-	73,879	70,680	-	-	-	70,680
Charitable activities	247,806	4,117	56,159	-	308,082	258,914	4,768	196,883	-	460,565
Total resources expended	321,685	4,117	56,159	-	381,961	329,594	4,768	196,883	-	531,245
Net gains/(losses) on investments	-	-	-	933	933	-	-	-	(862)	(862)
Net (outgoing)/incoming resources before transfers	(17,507)	(4,117)	(8,430)	933	(29,121)	(23,326)	(4,768)	(131,491)	(862)	(160,447)

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Net (outgoing)/incoming resources before transfers	(17,507)	(4,117)	(8,430)	933	(29,121)	(23,326)	(4,768)	(131,491)	(862)	(160,447)
Gross transfers between funds	(323)	424	(101)	-	-	(136)	12,057	(11,921)	-	-
Net movement in funds	(17,830)	(3,693)	(8,531)	933	(29,121)	(23,462)	7,289	(143,412)	(862)	(160,447)
Fund balances at 1 January 2019	123,279	27,019	557,126	5,613	713,037	146,741	19,730	700,539	6,475	873,485
Fund balances at 31 December 2019	105,449	23,326	548,595	6,546	683,916	123,279	27,019	557,127	5,613	713,038

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 OF ST MARY'S & ST CUTHBERT'S

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	11		538,716		545,005
Investments			6,546		5,613
			<u>545,262</u>		<u>550,618</u>
Current assets					
Stocks	13	60		269	
Debtors	15	28,518		30,789	
Cash at bank and in hand		119,230		140,139	
		<u>147,808</u>		<u>171,197</u>	
Creditors: amounts falling due within one year	16	(9,154)		(8,777)	
Net current assets			<u>138,654</u>		<u>162,420</u>
Total assets less current liabilities			<u>683,916</u>		<u>713,038</u>
Capital funds					
Endowment funds - general			6,546		5,613
Income funds					
Restricted funds			548,595		557,127
Designated funds			23,326		27,019
Unrestricted funds			105,449		123,279
			<u>683,916</u>		<u>713,038</u>

The accounts were approved by the Council Members on 22 September 2020

..... D C Hall 8th Oct 2020
Dorothy Hall
Trustee

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Charity information

The Parochial Church of St Mary's & St Cuthbert's is governed by the Church of England measures which comprise of 1) the Parochial Church Councils (Powers) Measure 1956 as amended and 2) the Church Representation Rules (contained in schedule 3 to the Synodical Government Measure 1969 as amended)

1.1 Accounting convention

These accounts have been prepared in accordance with the Church Accounting Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "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 (as amended for accounting periods commencing from 1 January 2016). The PCC is a Public Benefit Entity as defined by FRS 102.

The accounts 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 Council members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the Council members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

1.4 Income recognition

Collections are recognised when received by the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

(Continued)

1 Accounting policies

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Autumn Fayre and similar events are accounted for gross.

Sales of books and magazines are accounted for gross.

Rental income from the letting of church premises is recognised when the rental is due.

1.5 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred.

Fundraising costs comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the PCC's cafe.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the PCC.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs are analysed in the notes to the accounts as requested by the Trustees. This is a departure from the SORP which requires support costs to be allocated between the different activities engaged. The analysis in these accounts is thought to provide a more meaningful analysis to the readers of the accounts.

1.6 Tangible fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and benefice property is excluded from the accounts by s.96(2)(a) of the Charities Act 2011.

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

Other fixtures, fittings and equipment

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 on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance

Freehold land and buildings are retained for Church use. These are stated at cost and have not been depreciated due to their market value being considered to be higher than their carrying value.

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

(Continued)

1 Accounting policies

1.7 Pensions

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Dividends and interest are accounted for when receivable.

1.9 Stock

Stocks are stated at the lower of cost and estimated selling price.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Gift Aid	93,782	660	94,442	90,939
Regular non gift aid donations	30,617	-	30,617	29,124
Sundry donations	5,181	15,500	20,681	10,103
Miscellaneous appeals	-	13,698	13,698	33,385
Income tax recoverable on gift aid	24,355	165	24,520	26,637
Collections (open plate) at all services	18,485	-	18,485	21,734
	<u>172,420</u>	<u>30,023</u>	<u>202,443</u>	<u>211,922</u>

In 2018 the total restricted income was £40,147, and total unrestricted income £171,775.

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Charitable activities

	Magazine income £	PCC fees £	Clergy fees £	Total 2019 £	Total 2018 £
Sales within charitable activities	<u>2,242</u>	<u>19,270</u>	<u>16,955</u>	<u>38,467</u>	<u>44,506</u>

All of the income for 2019 and 2018 is unrestricted.

4 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Fundraising	4,387	12,369	16,756	14,882
Parish centre lettings	26,578	-	26,578	24,388
Catering income	60,338	-	60,338	58,785
Other trading activities	<u>91,303</u>	<u>12,369</u>	<u>103,672</u>	<u>98,055</u>

In 2018 £10,052 of the income was restricted.

5 Investments

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Income from unlisted investments	<u>752</u>	<u>5,337</u>	<u>6,089</u>	<u>15,796</u>

In 2018 investment income was £603 unrestricted and £15,193 restricted.

6 Other income

	Total 2019 £	Total 2018 £
Feed in tariff	<u>1,236</u>	<u>1,381</u>

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

7 Raising funds

	2019	2018
	£	£
<u>Trading costs</u>	39,760	38,958
Catering costs	34,119	31,722
Parish centre costs	<u>73,879</u>	<u>70,680</u>
Trading costs	<u>73,879</u>	<u>70,680</u>

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

8 Charitable activities	Unrestricted	Designated	Restricted	2019	2018
	£	£	£	£	£
Depreciation and impairment	3,244	4,117	-	7,361	8,471
Missionary Societies	12,785	-	-	12,785	11,339
Relief agencies	2,395	-	-	2,395	3,293
Magazine costs	996	-	-	996	991
Parish centre costs	23,444	-	-	23,444	20,242
Clergy fees surrendered to Diocese	21,104	-	-	21,104	24,257
Parish shares	90,000	-	15,000	105,000	102,000
Bank charges	-	-	85	85	95
Clergy expenses	-	-	3,950	3,950	4,024
Organ restoration	-	-	12,610	12,610	134,539
Assistant staff	33,147	-	825	33,972	34,424
Curate house expenses	1,447	-	-	1,447	1,647
Church running expenses	26,389	-	23,689	50,078	82,076
Pension contributions	948	-	-	948	561
Salaries, wages and honoraria	21,914	-	-	21,914	21,863
Sundry expenses	1,120	-	-	1,120	814
Machine lease and expenditure	3,605	-	-	3,605	3,665
Accountancy fees	4,418	-	-	4,418	4,238
Independent examination fees	850	-	-	850	850
Legal fees	-	-	-	-	1,176
	247,806	4,117	56,159	308,082	460,565
	247,806	4,117	56,159	308,082	460,565

Analysis by fund

FOR THE YEAR ENDED 31 DECEMBER 2019

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THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

9 Council Members

None of the Council members (or any persons connected with them) received any remuneration or benefits from the PCC during the year.

10 Employees

Number of employees

There were 8 employees during the year none of whom were paid in excess of £60,000 a year.

Employment costs	2019 £	2018 £
Wages and salaries	76,890	72,859
Social security costs	854	87
Other pension costs	561	286
	<u>78,305</u>	<u>73,232</u>

11 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2019	497,000	86,077	85,918	668,995
Additions	-	-	1,072	1,072
At 31 December 2019	<u>497,000</u>	<u>86,077</u>	<u>86,990</u>	<u>670,067</u>
Depreciation and impairment				
At 1 January 2019	-	74,858	49,132	123,990
Depreciation charged in the year	-	1,683	5,678	7,361
At 31 December 2019	<u>-</u>	<u>76,541</u>	<u>54,810</u>	<u>131,351</u>
Carrying amount				
At 31 December 2019	<u>497,000</u>	<u>9,536</u>	<u>32,180</u>	<u>538,716</u>
At 31 December 2018	<u>497,000</u>	<u>11,219</u>	<u>36,786</u>	<u>545,005</u>

The freehold land and buildings comprise of the Parish Centre and associated land, Waldrige Mission Church site and the equity share of 16 Park Road North.

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

12 Fixed asset investments

	2019 £	2018 £
THE LISLE AND DOROTHY PATTISON GIFT 394.189 Charifund units	6,546	5,613
	<u>6,546</u>	<u>5,613</u>

The Trust Fund is an endowment trust and the income earned may be used for the general purposes of the PCC.

13 Stocks

	2019 £	2018 £
Finished goods and goods for resale	<u>60</u>	<u>269</u>

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

14 Fund details

The unrestricted funds comprise the General and Areas/Groups Funds as well as the equity share of 16 Park Road North. All other funds are restricted in their use.

The endowment funds comprise of the trust fund as shown in note 12.

The bank account balances are represented by funds as follows:-

Fund		Balance @ 01.01.19 £	Change in year £	Transferred in year	Balance @ 31.12.19 £
General		62,444	(14,452)	(323)	47,669
Youth	R	3,047	440		3,487
Charities	R	82	(80)		2
Fabric	R	28,644	2,501		31,145
Organ restoration fund	R	6,741	(325)		6,416
Miscellaneous	R	16,071	(9,437)	323	6,957
Centre recoupment	R	21,289			21,289
Areas/Groups		1,821	444		2,265
		140,139	(20,909)	-	119,230
Total restricted bank balances	R				69,296
Total unrestricted bank balances					49,934

15 Debtors

Amounts falling due within one year:

	2019 £	2018 £
Trade debtors	-	1
Income tax recoverable	23,610	22,735
Prepayments and accrued income	4,908	8,053
	<u>28,518</u>	<u>30,789</u>

16 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	<u>9,154</u>	<u>8,777</u>

THE PAROCHIAL CHURCH OF ST MARY'S & ST CUTHBERT'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

17 Designated funds

Designated funds comprise of the net book value of assets purchased out of restricted funds which become unrestricted assets once purchased.

18 Analysis of net assets between funds	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Total
	2019	2019	2019	2019	2019	2018
	£	£	£	£	£	£
Fund balances at 31 December 2019 are represented by:						
Tangible assets	35,390	23,326	480,000	-	538,716	545,005
Investments	-	-	-	6,546	6,546	5,613
Current assets/ (liabilities)	70,059	-	68,595	-	138,654	162,420
	<u>105,449</u>	<u>23,326</u>	<u>548,595</u>	<u>6,546</u>	<u>683,916</u>	<u>713,038</u>

19 Transfer between funds

During the year £323 was transferred from unrestricted to restricted funds. This was to cover the shortfall in fund raising for a trip.
£424 was transferred from unrestricted funds to designated funds to cover the purchase of a restricted fixed asset.

20 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).