

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST. PETER'S, BROMYARD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the P.C.C.'s Parochial Church Council Powers measure (1956) as amended and Church Representation Rules that came into force on 02 Jan 1957, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The overriding aim of St. Peter's Church, Bromyard is to function as a parish church within the Church of England in the parish of Bromyard, typically providing weekly worship, fellowship, service to our community, occasional services such as baptisms, weddings and funerals, and mission.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the P.C.C. should undertake.

Achievements and performance

The main and significant areas of achievement of the Church are set out below:

- Ongoing development of Rev'd Kina Robertshaw as Assistant Curate/Associate minister.
- After school group running effectively in our local primary school, along with regular assemblies in three local schools (school involvement in 2020 has been profoundly affected by Covid-19.)
- Christians Against Poverty has been amalgamated with St Peter's Food Bank. These have both grown enormously in strength. In 2021 we are looking to create a new charity called 'Bromyard FoodBank and Money Advice Centre'.
- Ancillary to the above:
 - We have continued to maintain a healthy flow of income and active expenditure.
 - We have completed and fully paid for major repairs to the fabric and heating system.
 - We have maintained our work across all sectors of our activity.
 - Attendance and membership have remained steady, neither growing nor reducing.

Challenges

The main challenges facing the Church are:

- We continue to need to attract children and young people but wonder if our focus should be less about attracting to us and more about connecting with these groups in other places and at other times
- Our congregation is, overall, ageing and we constantly need to work at replenishing it at its younger end.
- Currently we do not have a Vicar, as he has been suspended.

Covid - 19 :

During 2020 St Peter's Church was dramatically affected by the Covid 19 virus. Thankfully none of our church members died as a direct result but quite a few were affected either in themselves or via their family members.

The church was closed during the spring lockdown and the winter lockdown but all services were maintained on-line and church business maintained via Zoom, Email and direct phone conversations.

The finances were dramatically affected as we had few funerals [mostly they went direct to the Crematorium in Hereford]. In addition, the ongoing Sunday collections were minimalised. Thankfully most of our church income is given through direct bank giving.

Covid 19 lays a profound challenge before St Peter's as we seek, in 2021 to carry out our fundamental mission as a Church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for the future

Our future plans are principally as follows for 2021:

- Overall, to continue to seek to become a community in mission, realised by each member of the church having a part to play.
- To think about and put into effect some practical possibilities for serving our community by:
- Holding a forum for all in our community concerned with tackling the problem of loneliness.
- Planning a Sunday teaching series looking at a number of social needs.
- We are looking to employ a Christian Children's Charity in 2021 for outreach to care for our local children, inside and outside of school.
- We are employing a part time Parish Administrator, to relieve the burden on the clergy.

Financial review

The results for the year are set out in the financial statements commencing on page 5. The financial statements show net incoming resources of £4,570 (2019 - £8,363) the variance is down to less donations received as well as fewer charitable activities due to Covid-19.

The level of free reserves has remained within the policy set throughout the year and trustees consider the results for the year and the financial position at the balance sheet date to be satisfactory.

The church has total reserves of £248,622 (2019 - £244,052) which are accounted for under two headings: restricted, and unrestricted. Restricted reserves of £70,600 (2019 - 48,482) consist of funds ring-fenced to finance particular projects and cannot be used for any other purpose. Unrestricted funds of £178,022 (2019 - £195,570). After making allowances for tangible fixed assets the charity held £80,293 (2019 - £97,841) in free reserves as at the year end.

It is the policy of the P.C.C. that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the P.C.C.'s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the P.C.C. is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Parochial Church Council (PCC) has two Approved Governing Documents:

- The Parochial Church Councils (Powers) Measure 1956, as amended
- The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended)

The Trustees who served during the year are as described in the legal and administrative information section of these financial statements.

Joy Cliff (Resigned 1 September 2020)

Christine Walters (Resigned 1 September 2020)

Geoffrey Simmons (Resigned 1 September 2020)

Judith Harris

Ruby Evans

Roger Wilkins

Jean Jakeman

Peter Cliff

Kina Robertshaw

Mrs C Freegard

Ms S Davies

(Appointed 20 January 2020)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST. PETER'S, BROMYARD**

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Mrs J Franklin
Mr R Hollis

(Appointed 8 July 2020)
(Appointed 1 September 2020)

In addition Wallace Brown has acted in an ex-officio capacity.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and may stand for election to the PCC.

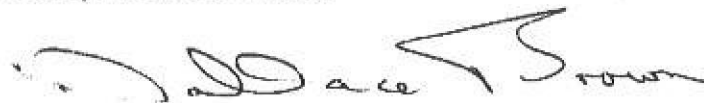
Members of the Parochial Church Council are required to agree to their details being submitted to the Charity Commission for display on the Register. As part of this process, members are reminded of the fact that they are trustees of a charity, being the parish church, its work and its resources, and that they must act accordingly. Training is provided through trustee meetings and an understanding of guidance available from the Charity Commission.


The Trustees' report was approved by the Board of Trustees.

.....
Kims Robertshaw

Trustee

Dated:
17/3/21




Revd Canon Wallace Brown

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

I report to the Trustees on my examination of the financial statements of The Parochial Church Council Of The Ecclesiastical Parish of St. Peter's, Bromyard (the P.C.C.) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the P.C.C. 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 P.C.C.'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

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 P.C.C. 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.



Elizabeth Needham ACA CTA (VAT)
Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 16 March 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income and endowments from:							
Donations and legacies	3	70,061	30,398	100,459	110,476	1,595	112,071
Charitable activities	4	3,882	-	3,882	17,169	-	17,169
Investments	5	341	37	378	441	114	555
Other income	6	104	-	104	104	-	104
Total income		74,388	30,435	104,823	128,190	1,709	129,899
Expenditure on:							
Charitable activities	7	89,436	10,817	100,253	119,084	2,452	121,536
Net (outgoing)/ incoming resources before transfers		(15,048)	19,618	4,570	9,106	(743)	8,363
Gross transfers between funds	11	(2,500)	2,500	-	(1,026)	1,026	-
Net (expenditure)/income for the year/ Net movement in funds		(17,548)	22,118	4,570	8,080	283	8,363
Fund balances at 1 January 2020		195,570	48,482	244,052	187,490	48,199	235,689
Fund balances at 31 December 2020		178,022	70,600	248,622	195,570	48,482	244,052

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

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		97,729		97,729
Current assets					
Debtors	13	6,679		13,594	
Cash at bank and in hand		145,160		133,690	
		<u>151,839</u>		<u>147,284</u>	
Creditors: amounts falling due within one year	14	(946)		(961)	
Net current assets			150,893		146,323
Total assets less current liabilities			<u>248,622</u>		<u>244,052</u>
Income funds					
Restricted funds	15		70,600		48,482
<u>Unrestricted funds - general</u>					
Designated funds	16	-		-	
General unrestricted funds		178,022		195,570	
			<u>178,022</u>		<u>195,570</u>
			<u>248,622</u>		<u>244,052</u>

The financial statements were approved by the Trustees on 16 March 2021

Kina Robertshaw
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Parochial Church Council Of The Ecclesiastical Parish of St. Peter's, Bromyard is an unincorporated charity registered with the Charity Commission for England and Wales. The principal address is Church Lane, Bromyard HR7 4DZ

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Of England Measures (the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules), the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The P.C.C. is a Public Benefit Entity as defined by FRS 102.

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

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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

1.5 Tangible fixed assets

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

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

Freehold land and buildings	Nil, given estimated residual value is believed to be in excess of cost
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1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The P.C.C. has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the P.C.C.'s balance sheet when the P.C.C. becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the P.C.C.'s contractual obligations expire or are discharged or cancelled.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the P.C.C. is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the P.C.C.'s accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. 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 reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	70,061	30,398	100,459	110,476	1,595	112,071

4 Charitable activities

	2020 £	2019 £
Christmas Tree Festival	25	1,786
Use of rooms	150	360
Funerals and Weddings	3,707	15,023
	3,882	17,169

The above income relates to unrestricted activities (2019 - unrestricted activities).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Interest receivable	341	37	378	441	114	555
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Other income

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Sundry Income	104	104
	<u> </u>	<u> </u>

All income relates to unrestricted activities (2019 - unrestricted activities).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Costs of ministry 2020 £	Charitable Objectives 2020 £	Total 2020 £	Costs of ministry 2019 £
Various projects	10,817	-	10,817	2,452
Church fee's	52,760	-	52,760	50,730
Insurance	4,948	104	5,052	5,135
Heat and Light	3,768	-	3,768	5,202
Rates	194	-	194	243
Church Upkeep	10,676	-	10,676	12,934
Church service expenses	1,607	-	1,607	9,313
Sundry expenses	313	-	313	1,432
Outreach and local mission	6,064	-	6,064	10,126
World Mission	4,245	-	4,245	6,405
Other charitable expenditure	2,817	-	2,817	16,664
	98,209	104	98,313	120,636
Share of support costs (see note 8)	1,040	-	1,040	-
Share of governance costs (see note 8)	900	-	900	900
	100,149	104	100,253	121,536
Analysis by fund				
Unrestricted funds - general	89,332	104	89,436	119,084
Restricted funds	10,817	-	10,817	2,452
	100,149	104	100,253	121,536

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support costs

	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Staff costs	1,040	-	1,040	-	
Independent examiners fees	-	900	900	900	Governance
	<u>1,040</u>	<u>900</u>	<u>1,940</u>	<u>900</u>	
Analysed between Charitable activities	<u>1,040</u>	<u>900</u>	<u>1,940</u>	<u>900</u>	

Governance costs includes payments to the accountants of £900 (2019- £900, accountants fees) for independent examination fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the P.C.C. during the year. No trustees (2019 - no) were re-imbursed expenses.

10 Employees

There was 1 employee during the year (2019-0, however, Geri Miller continued her role as Intergenerational Missioner.)

Employment costs	2020 £	2019 £
Wages and salaries	<u>1,040</u>	<u>-</u>

11 Transfers

Transfers have been made between unrestricted and restricted funds are £2,500 (2019 - £1,026) to clear deficits arising on projects.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

Freehold land and buildings
£

Cost

At 1 January 2020

97,729

At 31 December 2020

97,729

Carrying amount

At 31 December 2020

97,729

At 31 December 2019

97,729

13 Debtors

2020

2019

Amounts falling due within one year:

£

£

Prepayments and accrued income

6,679

13,594

14 Creditors: amounts falling due within one year

2020

2019

£

£

Accruals and deferred income

946

961

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Restricted funds

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

	Balance at 1 January 2019	Movement in funds			Transfers	Balance at 1 January 2020	Movement in funds			Transfers	Balance at 31 December 2020
	£	Incoming resources	Resources expended	£			Incoming resources	Resources expended	£		£
Bell augmentation fund	-	501	(1,527)	1,026	-	-	329	(2,829)	2,500	-	-
Bell repair fund	8,680	72	-	-	8,752	-	27	-	-	-	8,779
Fabric fund	164	42	-	-	206	-	11	-	-	-	217
Helping Hands	1,136	1,094	(925)	-	1,305	-	30,070	(5,294)	-	-	26,081
New organ fund	38,219	-	-	-	38,219	-	-	(2,695)	-	-	35,524
	<u>48,199</u>	<u>1,709</u>	<u>(2,452)</u>	<u>1,026</u>	<u>48,482</u>	<u>-</u>	<u>30,436</u>	<u>(10,818)</u>	<u>2,500</u>	<u>-</u>	<u>70,600</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Restricted funds

(Continued)

Bell Augmentation Fund - relates to keeping the bells and bell tower in good repair. It is to be closed and unspent funds added to the fund next listed.

Bell Repair Fund -relates to keeping the bells and bell tower in good repair.

Fabric Fund - is restricted to repair of the fabric of St Peter's Church and associated structures.

Flower Fund - is treated as a restricted fund because it contains funds given specifically for the purpose of providing flowers in church.

Helping Hands - is administered by the PCC on behalf of the Helping Hands, Bromyard, a local 'food bank' and it is restricted solely to the purposes of the food bank.

New Organ Fund - relates to keeping the church organ and associated fabric in good repair as well as enhancing the music of St Peters Church as well as to related purposes.

Roof repair fund - a fund established to assist the costs of repairing the roof, this work is now complete.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Designated funds

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

	Balance at 1 January 2019	Movement in funds			Transfers 1 January 2020	Movement in funds			Transfers	Balance at 31 December 2020
	£	Incoming resources	Resources expended	£		Incoming resources	Resources expended	£		£
Intergenerational Missioner	4,832	850	(10,982)	£	5,300	-	(840)	£	828	-
	4,832	850	(10,982)		5,300	-	(840)		828	-

The above fund is a fund designated by the PCC for the support and work of the Intergenerational Missioner.

17 Analysis of net assets between funds

	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total
	2020	£	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£	2019
Fund balances at 31 December 2020 are	97,729		-		-		97,729		97,729		-		-		97,729
represented by:															
Tangible assets	80,293		-		70,600		150,893		97,841		-		48,482		146,323
Current assets/ (liabilities)	178,022		-		70,600		248,622		195,570		-		48,482		244,052

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST. PETER'S, BROMYARD**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).