

# **Walcot Parish, Bath**

## **Annual Report of the Parochial Church Council for the Year Ended 31 December 2020**

Registered charity number 1142099

## Contents

	Page
Trustees Annual Report	3-7
Independent Examiners Report	8
Statement of Financial Position	9
Balance Sheet	10
Notes to the Accounts	11-18

# Trustees Annual Report

## Administrative Information

St. Swithin's Church is situated in The Paragon, Bath. It is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is

Walcot Church Office,  
St. Swithin's Church,  
The Paragon,  
Bath  
BA1 5LY.

The charity is registered with the Charity Commission and the registered charity number is 1142099.

PCC members who have served from 1<sup>st</sup> January 2020 until the date this report was approved are:

<i>Rector:</i>	Revd Tim Gleghorn	Chairman
<i>Curate</i>	Revd Fran Youings	
<i>Wardens:</i>	Paul Brewster	
	Rebecca Armstrong (appointed Church Warden 23 February 2020)	
<i>Elected members:</i>	Daniel Barker (resigned 13 September 2020) Sarah Prentice (resigned 13 September 2020) Kirsty Sutton (resigned 13 September 2020) Melanie Wortham Mike Banner Shirley Fraser Brenda Carter Laura Gracey (appointed 13 September 2020) Amanda Aston	
<i>PCC Secretary:</i>	Jane Brown	
<i>Independent Examiner:</i>	Neil Kingston FCA Burton Sweet Chartered Accountants The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR	
<i>Bankers:</i>	National Westminster Bank Plc	
<i>Website:</i>	<a href="http://www.stswithinswalcot.org.uk">www.stswithinswalcot.org.uk</a>	

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

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC is chaired by the Rector, and in their absence the Vice Chair. The PCC has adopted a policy of having no employees in its membership.

The PCC acts as managing trustee for the following charitable trusts:

- The Hick's Memorial Fund
- The Cannings Collins Charity
- The EM Gilmore Church Upkeep and Repair Charity
- The Reverend James Hewitt Bumpstead Charity
- Bath Walcot Parochial Trusts

In addition, The Rector and Churchwardens act as managing trustees for St Andrew's CEVA Primary School, and the PCC has the right to nominate two school governors. A member of the PCC also acts as Trustee for Christchurch, a 'free' Church of England church within Walcot Parish.

The PCC does not have a formal induction process for new members. Responsibility for key areas, such as health and safety, disability discrimination and child protection, is devolved to specific members and to sub-committees. Members are encouraged to attend relevant training courses, such as those organised by the Diocese of Bath and Wells, on an ad hoc basis, and to keep up to date with relevant legislation in their area of responsibility.

The PCC meets, on average six times a year. Decisions are made on a simple majority basis. The standing committee carries out the routine work of the PCC between each meeting, and for taking emergency action on behalf of the PCC on any matters requiring immediate attention. It comprises the two churchwardens, the treasurer, the PCC secretary (or in their absence an elected member of the PCC) and the Incumbent.

The Ministry Partnership Teams cover the following areas; Worship, Children & Youth, Pastoral Care, Mission, and Operations & Stewardship. Each Ministry Partnership Team has a link member /representative of the PCC, and broader membership is composed of PCC members, invited Church members and clergy.

The Ministry Partnership Teams are established as sub-committees of the PCC and have set a mission statement for their ministry area. Each Ministry Partnership teams sets goals for the year ahead, requests a budget to meet these goals from the PCC and presents an update on their ministry area to the PCC at least once a year.

### *Operations & Stewardship MPT*

This team meets between every PCC meeting and its members are the churchwardens, the treasurer, one member of the PCC, the operations manager, the Incumbent and Curate. The team is responsible for overseeing the maintenance of the parish buildings and equipment, including implementation of the recommendations of the church architect following a quinquennial inspection. Issues relating to disability discrimination and health and safety fall within its remit.

The PCC has policies in place to deal with major risks that it is perceived to be exposed to, namely health and safety, and child protection. These are reviewed as standing items at every PCC meeting, and procedures are in place to deal with issues arising. The PCC have appointed Wendy Judd as volunteer Safeguarding Officer.

## **Objectives and activities**

The aim of the PCC is to co-operate with the minister in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Church members are involved in a wide range of activities aimed at delivering our objectives and purpose statement. Among these is regular worship on Sunday and mid-week at St Swithin's, Sunday morning children's groups, mid-week and Sunday youth groups, mid-week life groups and men's and women's groups.

## **Achievements and performance**

### ***A community that seeks to thrive for the display of God's splendour***

#### ***Impact of Covid-19 pandemic restrictions***

The activities of the Church were materially impacted by the Covid-19 pandemic restrictions implemented in March 2020. The Café manager resigned in February 2020 and following the Covid restrictions the PCC agreed that the manager would not be replaced and the café has not traded for the remainder of 2020. In addition, building lettings stopped after early March 2020. As a result of the reduced activities the PCC agreed part-time furlough for three staff members from June to August and from November for two staff members. The Operations Manager moved to permanent part-time working from the beginning of November.

Church services and meetings were able to continue through a combination of pre-recorded, live-streamed and regulation compliant in-person events. The PCC met more frequently through 2020 to reassess activities that could continue under Covid restrictions and regularly review the financial forecasts.

The PCC was able to support vulnerable people in the local community with gifts of food and practical help. Church members delivered 1,000 small gifts to homes in the Parish during Advent offering hope and encouragement during a difficult Christmas period. Analysis of social media contacts used by the Church showed that over 1,000 people accessed on-line services and other resources over Christmas.

St Andrews School identified further families that would benefit from additional practical help. With support from local independent shops, we were able to pack and deliver over forty Christmas food and gift hampers which were very gratefully received.

#### ***Vision and values***

In the first half of 2020 the PCC vision and values were shared with the Church membership and used as the themes for teaching each Sunday and discussion in Life Groups. The values are:

**Connect** with God, with one another, and with those around us

**Discover** the good news of Jesus

**Celebrate** how this has and is changing lives

**Serve** the people of Walcot, Bath and the world

A survey of the full church membership was completed in June 2020 but the plan to understand how the new vision and values will impact the longer-term strategy has been deferred to 2021.

#### ***Legacies***

The legacies totalling £183,854 received in 2019 have not been spent in 2020 and will be a focus for 2021 as new projects emerge from the Future Vision strategy.

## **Financial Review**

The PCC has prepared the 2020 accounts on the accruals basis. Unrestricted Funds show a net deficit of £3,295 in the year.

At the end of the year the unrestricted funds totalled £253,164 of which £234,164 are ordinary unrestricted funds, £19,000 has been designated as a Building Maintenance Fund by the PCC.

At 31 December 2020 the unrestricted funds are made up of £137,979 of bank and short-term deposits, tangible fixed assets of £6,081, debtors largely Gift Aid recoverable of £76,648, CBF Investment Shares valued at £42,732 net of short term creditors of £10,276.

### *Restricted Funds*

The Building Fund which is available for the maintenance of St Swithins Church has a balance of £2,645 after income in the year of £3,994 and expenses of £1,260.

A new fund to employ a Worship Pastor was created in 2016. At the end of 2020 the balance in the fund is £10,134 after expenses of £10,000.

The St Johns Foundation fund has been fully utilised in the year to fund the Community Worker role.

Half of one legacy received in 2019 is restricted to support overseas missionary activities, there have been no expenses in 2020 and the balance in this fund is £13,881.

### *Endowment Funds*

The balance of £9,051 at the end of the year represents the endowed Monument Funds.

### *Implications of COVID 19 related control measures*

As a result of the COVID 19 related control measures that were implemented in March 2020 there have been several impacts on the income and expenditure of the organisation. The cancellation of all external letting of the Church building and closure of the Church café has reduced income and implementing COVID 19 compliant services and buildings has increased costs. The trustees have reviewed financial forecasts and taken steps to reduce costs through reduction in staff hours, using the government funded furlough scheme and challenging building running costs. Regular giving from Church members has not been materially impacted by COVID 19. In November 2020 the trustees made a funding appeal to existing church members to offset the cost increases and lost income. This appeal raised £24,327 (including recovered tax).

The trustees have met more regularly throughout the year and forecasts and future budgets have been updated as circumstances have changed through the year.

## **Plans for future periods**

### *Future vision*

Our Church Warden, Paul Brewster, is leading a small working group to consider the reviews undertaken by the PCC over the past two years of all aspects of St Swithins mission and ministry. They plan to make recommendations enabling the church to plan how to use its resources to God's glory. The group have already met several times and are working towards implementation of new initiatives and projects by September 2022. They propose consulting with existing Church members, local traders and neighbours, key partners, and the wider Parish in the first half of 2021. The group will report back to the PCC to review progress every six months.

### *Slave Trade legacy*

Following PCC discussions on the impact of the Black Lives Matter movement Rebecca Armstrong is leading a working group to look at how the Church can respond to the legacy of the Slave Trade at St Swithins. They will focus on two aspects; telling the story of the legacy of slave trade to our Church membership and visitors to our building, and shining a spotlight on modern day slavery.

### *Relationship with St Andrews School*

It is apparent that many families at St Andrews school have been significantly impacted by the pandemic. There will be further opportunities in 2021 to strengthen the connections between the school and the Church and provide practical support such as food vouchers and pastoral support to both staff and families.

## **Reserves policy**

The PCC has a policy of maintaining a minimum balance in General funds of £25,000 to cover emergency situations that may arise from time to time. At the end of 2020 the total funds are £288,875 of which £234,164 are free reserves available for PCC general use. Of this £137,979 is held in bank and short-term deposits. These free reserves include £183,854 of legacies received in 2019. The PCC have agreed to designate the legacies and surplus free reserves to fund new projects that emerge from the Future Vision strategy underway in 2021.

It is our policy to invest cash balances that are not required to fund current working capital requirements with the CBF Church of England Deposit Funds. In addition, we have funds invested in CBF Investment Fund Income Shares to generate annual dividend income.

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

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

**Approved by the Trustees on 25<sup>th</sup> April 2021 and signed on their behalf by:**

**Rev Tim Gleghorn**  
**Rector**

## **Independent examiner's report to the trustees of Walcot PCC**

I report to the trustees on my examination of the accounts of Walcot PCC (the Charity) for the year ended 31 December 2020.

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

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and 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**

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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Neil Kingston FCA  
Burton Sweet Chartered Accountants  
The Clock Tower  
5 Farleigh Court  
Old Weston Road  
Flax Bourton  
Bristol BS48 1UR

Date: 25<sup>th</sup> April 2021



# WALCOT PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2020 £	TOTAL 2019 £
INCOME AND ENDOWMENTS FROM:						
Donations	2a	171,528	-	-	171,528	378,084
Income from investments	2b	1,891	3,994	-	5,885	5,706
Church activities	2c	10,138	-	-	10,138	48,865
<b>TOTAL INCOME</b>		<b>183,557</b>	<b>3,994</b>	<b>-</b>	<b>187,551</b>	<b>432,655</b>
EXPENDITURE ON:						
Church activities:						
Donations and grants to charities	3	13,480	-	-	13,480	15,086
Parish Share		78,189	-	-	78,189	80,096
Clergy and staffing costs		59,483	15,402	-	74,885	67,354
Building running and maintenance costs		9,711	1,260	-	10,971	17,215
Café and letting running costs		12,118	-	-	12,118	53,591
Fees paid to Diocese		386	-	-	386	936
Ministry and administration		12,269	-	-	12,269	19,576
Other		2,788	-	-	2,788	3,911
Governance		1,098	-	-	1,098	1,110
<b>TOTAL EXPENDITURE</b>		<b>189,522</b>	<b>16,662</b>	<b>-</b>	<b>206,184</b>	<b>258,875</b>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(5,965)	(12,668)	-	(18,633)	173,780
NET GAINS/ (LOSSES) ON INVESTMENTS	6	2,670	-	-	2,670	6,313
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(3,295)	(12,668)	-	(15,963)	180,093
<b>Total funds brought forward</b>	9,12	256,459	39,328	9,051	304,838	124,745
Total funds carried forward	9	253,164	26,660	9,051	288,875	304,838

The charity has no recognised gains or losses other than the results for the year set out above.  
All the activities of the charity are classed as continuing.  
See note 11 for fund accounting comparative figures.

The notes on pages 11 to 18 form part of these accounts

# WALCOT PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	6,081	7,297
Investments	6	42,732	40,062
		<u>48,813</u>	<u>47,359</u>
<b>CURRENT ASSETS</b>			
Debtors and prepayments	7	76,648	66,835
Short term deposits		40,925	35,695
Cash and bank		132,765	163,931
		<u>250,338</u>	<u>266,461</u>
<b>LIABILITIES</b>			
Creditors - amounts falling due within one year	8	(10,276)	(8,982)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>240,062</u>	<u>257,479</u>
<b>TOTAL NET ASSETS</b>		<u><u>288,875</u></u>	<u><u>304,838</u></u>
<b>PARISH FUNDS</b>	10, 13		
Unrestricted		253,164	256,459
Restricted		26,660	39,328
Endowment		9,051	9,051
		<u><u>288,875</u></u>	<u><u>304,838</u></u>

Approved by the PCC on 25th April 2021 and signed on their behalf by:  
Rev. Tim Gleghorn (PCC Chairman)

The notes on pages 11 to 18 form part of these accounts

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

### For the year ended 31 December 2020

#### **1 Accounting policies**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102))).

The charity meets the definition of a public benefit charity entity under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the impact of Covid-19 related control measures. Whilst the Trustees expect these control measures to have a significant impact on the charity's operations, income and expenditure in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

#### **Donations**

Collections are recognised when received by or on behalf of the PCC.

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

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

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 probable.

#### **Income from investments**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

#### **Church activities**

Rental income from the letting of church premises is recognised when it is receivable.

#### **Expenditure**

##### **Grants**

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

##### **Parish Share**

The diocesan parish share is accounted for when due.

##### **Pensions**

The church operates a defined contribution pension scheme. Contributions are accounted for as they become payable in accordance with the rules of the scheme.

#### **Assets**

##### **Consecrated and benefice property**

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

##### **Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt. Depreciation is calculated on a straight line basis over a 10 year asset life.

##### **Investments**

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end. Other investment assets are included at PCC's best estimate of market value.

##### **Debtors**

Debtors are recorded at the cash value expected to be received.

##### **Short term deposits**

These are the cash held on deposit for longer term reserves either in CCLA Deposit Accounts or in Commercial bank accounts.

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

### 1 Accounting policies (*continued*)

#### Cash and Bank

Bank balances in commercial bank accounts adjusted for uncleared receipts or payments. These balances are used for the day to day running of the Charity.

#### Liabilities

Creditors are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

#### Funds

##### Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

##### Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

##### Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted.

### 2 Income from:

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2020 £	TOTAL 2019 £
a Donations					
Planned giving	108,016	-	-	108,016	96,381
One-off gifts	19,052	-	-	19,052	30,263
Gift Aid recovered	27,618	-	-	27,618	24,708
Collections	4,075	-	-	4,075	7,323
Grant income	12,767	-	-	12,767	21,894
Other voluntary income	-	-	-	-	780
Legacies	-	-	-	-	196,735
	171,528	-	-	171,528	378,084
b Income from investments					
Dividends	1,469	3,872	-	5,341	5,301
Interest	422	122	-	544	405
	1,891	3,994	-	5,885	5,706
c Church activities					
Café income	3,789	-	-	3,789	18,479
Letting of Church buildings	4,065	-	-	4,065	19,047
Parish Weekend	300	-	-	300	7,976
Fees paid to the PCC	1,233	-	-	1,233	2,180
Other income	751	-	-	751	1,183
	10,138	-	-	10,138	48,865

Donations received from PCC members and related parties were £45,324 (2019 £40,061)

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

### For the year ended 31 December 2020

#### 3 Donations and grants to charities

The PCC has a policy of making grants to Christian missionary organisations and charities. The grants and pledges are analysed below:

	2020 £	2019 £
Churches Ministry among Jewish People	1,200	1,200
Crosslinks	1,200	1,636
OMF	1,740	2,120
Church Mission Society	1,840	2,120
Tearfund	1,300	1,200
Wycliffe Bible Translators	1,200	1,200
Childrens Homes in India Trust	1,300	1,580
The Warehouse	1,300	1,630
Grants to individuals	1,200	1,200
Genesis Trust	1,200	1,200
	<hr/> 13,480	<hr/> 15,086

#### 4 Staff costs

	2020 £	2019 £
Wages and salaries	71,397	90,276
Social Security costs	1,988	4,670
Pension contribution	6,352	7,793
	<hr/> 79,737	<hr/> 102,739

Average number of employees (headcount)

<hr/> 3	<hr/> 4
---------	---------

No employee has received emoluments above £60,000 during 2020 (2019 £nil). The PCC makes a 10% employers contribution to a defined contribution pension scheme for 3 employees (4 employees 2019).

The PCC consider themselves to be the key management personnel of the charity. No benefits were paid to key management personnel of the charity during the year (2019 £nil).

No trustee received remuneration during the year (2019 £nil). Trustees were reimbursed for £2,619 of expenses (2019 £3,330).

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

### 5 Fixed Assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	<u>13,342</u>
<b>Depreciation</b>	
At 1 January 2020	6,045
Depreciation	<u>1,216</u>
At 31 December 2020	<u>7,261</u>
<b>Net book value</b>	
At 1 January 2020	<u>7,297</u>
At 31 December 2020	<u><u>6,081</u></u>

### 6 Investments

	2020 £	2019 £
Opening Market value	40,062	33,749
Net gain on revaluation	<u>2,670</u>	<u>6,313</u>
Closing Market value	<u><u>42,732</u></u>	<u><u>40,062</u></u>

Investments are held in the UK. Unrestricted Funds are held as shares in the CBF Investment Fund.

### 7 Debtors

	2020 £	2019 £
Tax recoverable	73,528	45,910
Letting income	-	1,453
Accrued income	-	18,972
Other debtors	<u>3,120</u>	<u>500</u>
	<u><u>76,648</u></u>	<u><u>66,835</u></u>

### 8 Creditors - amounts falling due within one year

	2020 £	2019 £
Accruals	10,276	8,982
	<u><u>10,276</u></u>	<u><u>8,982</u></u>

# WALCOT PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

### 9 Movement in funds

	Bal b/fwd 1/1/20 £	Income & gains £	Expenditure & losses £	Transfer £	Bal c/fwd 31/12/20 £
<b>Unrestricted</b>					
PCC general Fund	237,459	186,227	(189,522)	-	234,164
Buildings maintenance designated fund	19,000	-	-	-	19,000
	256,459	186,227	(189,522)	-	253,164
<b>Restricted</b>					
Worship Pastor	20,134	-	(10,000)	-	10,134
Overseas Mission	13,881	-	-	-	13,881
St Johns Foundation - Gateway	5,402	-	(5,402)	-	-
St Swithins Building Fund	(89)	3,994	(1,260)	-	2,645
	39,328	3,994	(16,662)	-	26,660
<b>Endowment</b>					
Monument Fund	9,051	-	-	-	9,051
<b>Total Funds</b>	<b>304,838</b>	<b>190,221</b>	<b>(206,184)</b>	<b>-</b>	<b>288,875</b>

The PCC has designated funds from ordinary unrestricted funds, the Building Maintenance fund, to meet future planned maintenance costs for St Swithins Church.

The Worship Pastor fund represents restricted donations from appeals to fund the employment of the Worship Pastor.

The Overseas Mission fund represents a restricted legacy that must be used to support Overseas Mission activities.

The St Johns Foundation fund represents grant funds that must be used to support the activities at the Gateway Centre.

The St Swithin's Building fund represents the dividend and investment income from the Monument funds which after satisfying requirement to repair certain graves and monuments can only be used to fund the repairs and maintenance of St Swithins Church

The Monument Fund represents the permanent endowment for maintenance of certain graves and monuments located in the closed cemetery at Lansdown. The income from the endowment is available to fund repairs and maintenance of St Swithins Church to the extent that the designated graves have been kept in a reasonable condition of repair.

### 10 Summary of assets by fund

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Tangible fixed assets	6,081	-	-	6,081
Investment fixed assets	42,732	-	-	42,732
Current assets				
Debtors and prepayments	76,648	-	-	76,648
Short term deposits	31,874	-	9,051	40,925
Cash and bank	106,105	26,660	-	132,765
Liabilities				
Amounts falling due in one year	(10,276)	-	-	(10,276)
	253,164	26,660	9,051	288,875

WALCOT PAROCHIAL CHURCH COUNCIL  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2020

**11 Prior period SOFA**

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2019 £
INCOME AND ENDOWMENTS FROM:				
Donations	345,709	32,375	-	378,084
Income from investments	1,758	3,948	-	5,706
Church activities	48,865	-	-	48,865
<b>TOTAL INCOME</b>	<b>396,332</b>	<b>36,323</b>	<b>-</b>	<b>432,655</b>
EXPENDITURE ON:				
Church activities:				
Donations and grants to charities	15,086	-	-	15,086
Parish Share	80,096	-	-	80,096
Clergy and staffing costs	47,160	20,194	-	67,354
Building running and maintenance costs	11,740	5,475	-	17,215
Café and letting running costs	53,591	-	-	53,591
Fees paid to Diocese	936	-	-	936
Ministry and administration	18,563	1,013	-	19,576
Other	3,911	-	-	3,911
Governance	1,110	-	-	1,110
<b>TOTAL EXPENDITURE</b>	<b>232,193</b>	<b>26,682</b>	<b>-</b>	<b>258,875</b>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS	164,139	9,641	-	173,780
NET GAINS/ (LOSSES) ON INVESTMENTS	6,313	-	-	6,313
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS	170,452	9,641	-	180,093
<b>Total funds brought forward</b>	<b>86,007</b>	<b>29,687</b>	<b>9,051</b>	<b>124,745</b>
Total funds carried forward	256,459	39,328	9,051	304,838



WALCOT PAROCHIAL CHURCH COUNCIL  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2020

**12 Prior year movement in funds**

	Bal b/fwd 1/1/19 £	Income & gains £	Expenditure & losses £	Transfer £	Bal c/fwd 31/12/19 £
<b>Unrestricted</b>					
PCC general Fund	67,007	402,645	(232,193)	-	237,459
Buildings maintenance designated fund	19,000	-	-	-	19,000
	86,007	402,645	(232,193)	-	256,459
<b>Restricted</b>					
Worship Pastor	24,134	11,000	(15,000)	-	20,134
Overseas Mission	-	13,881	-	-	13,881
St Johns Foundation - Gateway	4,115	7,494	(6,207)	-	5,402
St Swithins Building Fund	1,438	3,948	(5,475)	-	(89)
	29,687	36,323	(26,682)	-	39,328
<b>Endowment</b>					
Monument Fund	9,051	-	-	-	9,051
<b>Total Funds</b>	<b>124,745</b>	<b>438,968</b>	<b>(258,875)</b>	<b>-</b>	<b>304,838</b>

**13 Prior year summary of assets by fund**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Tangible fixed assets	7,297	-	-	7,297
Investment fixed assets	40,062	-	-	40,062
Current assets				
Debtors and prepayments	66,835	-	-	66,835
Short term deposits	26,644	-	9,051	35,695
Cash and bank	124,603	39,328	-	163,931
Liabilities				
Amounts falling due in one year	(8,982)	-	-	(8,982)
	256,459	39,328	9,051	304,838

WALCOT PAROCHIAL CHURCH COUNCIL  
**NOTES TO THE ACCOUNTS**  
For the year ended 31 December 2020

**14 Prior year - Note 2 Income from:**

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2019 £
<b>a Donations</b>				
Planned giving	96,381	-	-	96,381
One-off gifts	19,263	11,000	-	30,263
Gift Aid recovered	24,708	-	-	24,708
Collections	7,323	-	-	7,323
Grant income	14,400	7,494	-	21,894
Other voluntary income	780	-	-	780
Legacies	182,854	13,881	-	196,735
	<u>345,709</u>	<u>32,375</u>	<u>-</u>	<u>378,084</u>
<b>b Income from investments</b>				
Dividends	1,454	3,847	-	5,301
Interest	304	101	-	405
	<u>1,758</u>	<u>3,948</u>	<u>-</u>	<u>5,706</u>
<b>c Church activities</b>				
Café income	18,479	-	-	18,479
Letting of Church buildings	19,047	-	-	19,047
Parish Weekend	7,976	-	-	7,976
Fees paid to the PCC	2,180	-	-	2,180
Other income	1,183	-	-	1,183
	<u>48,865</u>	<u>-</u>	<u>-</u>	<u>48,865</u>