

Charity Registration No. 1186540

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



**HILLOSBORNE**

CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## LEGAL AND ADMINISTRATIVE INFORMATION

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Charity number	1186540
Independent examiner	Hill Osborne Tower House Parkstone Road Poole Dorset BH15 2JH

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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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 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) (effective 1 January 2019)".

### Objectives and activities

The PCC's general functions are set out in the *Parochial Church Council (Powers) Measure 1956*, section 2: 'It shall be the duty of the minister and the PCC to consult together on matters of general concern and importance to the parish.'

The functions of the PCC are:

- 'Co-operation with the minister (i.e. the Rector) in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.' The Church is called to be *pastoral* – to look after individual people; to be *evangelistic* – to tell people the Good News and invite them to accept it; to be *social* – to help the poorer members of society and those suffering from racial, economic and other forms of injustice; and to be *ecumenical* – to encourage good relations with other Christian denominations. The PCC's primary objective is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'
- 'The consideration and discussion of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.'
- 'Making known and putting into effect any provisions made by the Diocesan Synod or the Deanery Synod, but without prejudice to the powers of the council on any particular matter.'
- 'Giving advice to the Diocesan Synod and the Deanery Synod on any matter referred to the council.'
- 'Raising such matters as the council consider appropriate with the Diocesan Synod or Deanery Synod.'

This shows the link between the PCC, the Deanery Synod and the Diocesan Synod. Each PCC has on it one or more members of the Deanery Synod who act as a link between the Deanery Synod and the council.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

### Achievements and performance

#### Financial review

The Parish of WMC was first registered as a charity in November 2019, and so this is our first full year's accounts. This report contains some indicative comparisons with 2019 to highlight the impact of Covid-19 on the parish finances.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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Like many other organisations, COVID-19 has had a significant impact on our finances during 2020, with no services in person for almost 12 months (since March 22nd 2020 through to May 2021, with a brief return in November and December).

Our income for 2020 was £181,230, which was down £11,900 on 2019. However, the 2020 figure includes a Government Furlough Grant of £18,733, £7,005 from the appeal for video equipment for live streaming plus a donation from Church Revitalisation Trust of £10,000. On more of a like-for-like comparison basis, our income was down on 2019 by over £47,000 (25%).

While stewardship and planned giving was only slightly down on 2019, income from collections at services fell by 78%. All other voluntary giving was up, although this included the video equipment donations (£7,005). Receipts from fees for wedding and funerals and social events dropped by 86%. We received a significant increase in Gift Aid - up by over 50%, thanks to a huge amount of work by Marcia reclaiming this from previous years and was therefore a one-off.

Grants and legacies included the Furlough Scheme payment of £18,733. Without this, the figure would have been just £375 - a significant reduction on 2019.

Measures were put in place to try and reduce our expenditure, which fell from £249,838 in 2019 to £225,426 in 2020. (This brought us back, was close to 2018 levels.)

Fundraising costs (which include the costs of running the halls we rent out for hire) were down 6%.

The larger reduction came from the costs of our charitable activities. Staff costs of £53,529 were partly offset by the Furlough Grant of £18,733 (included under "Income"). Due to COVID-19, the majority of activities planned (especially by our Children's Minister) could not take place. The donations to home charities (£10,317) include £6,000 towards providing meals for the needy, via Westbourne Rotary and Unity in Vision. We paid our Common Mission Fund contribution of £71,598 in full, this being the largest single item of expenditure. Other Charitable costs were down by 45%, with significant reductions showing under general church running expenses and utility charges.

The gross deficit for the year was £49,196, (£56,708 - 2019) which is the lowest figure for the last three years.

Thanks to another excellent performance by our investments, despite taking £30,000 out of these to help cover the deficit, the total value of all our assets only fell by £15,605 to £535,150 (£550,755 at the end of 2019).

The PCC is very aware of the issues around running a deficit budget in the longer term and is keen to take action on this, once the COVID-19 crisis is over and we can return to some sort of "normal" life with the opportunity to discuss this with the congregation in person.

The trustees have 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.

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

Parochial Church Councils were given a legal status for the first time under the *Church of England Assembly (Powers) Act 1919* and by the *Parochial Church Councils (Powers) Measure 1921*. A Parochial Church Council is a body corporate which means the PCC is a separate body from the people who serve on it and no-one on the PCC can be made liable for its debts.

Being a body corporate also means that a change in membership of the PCC does not affect the PCC's liability for its debts. Each new PCC should honour the contracts undertaken by the previous PCC.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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The trustees who served during the year and up to the date of signature of the financial statements were:

Ex-Oficio:

Churchwardens	Karen Gillis Jon-Paul Hughes (until 19th October 2020) Alun Williams (from 19th October 2020)
Licensed Clergy	Rev'd Michael Smith (Rector and Chair) Rev'd James Sharp Rev'd Jonathan Williams
Licensed Lay Readers	Ray Merrick (until 19th October 2020) John Newbold
Diocesan Synod:	Martin Jennings
Deanery Synod:	Bernard Perry (until 19th October 2020) Gill Perry (until 19th October 2020) Karen Gillis Sara Fursdon (from 19th October 2020)
PCC Elected Members:	Sara Fursdon (PCC Secretary) Susan Watts Peter Barham Vivien Kingston India Farrow Ruth Jennings Jill Crewe (Safeguarding Officer) Stephen Rowley Jonathan Broome (from 19th October 2020) Andrew Northrop (from 19th October 2020) Deborah Zachary (from 22nd February 2021) Neil Sanyal (from 19th October 2020)

The appointment of PCC members is governed by and set out in the Church Representation Rules, and all church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

There are 12 elected members who are elected to serve for a period of three years, and approximately one-third of the elected members retire every year, ensuring both continuity and an influx of fresh ideas. Churchwardens and parish officers attend training provided by the diocese when appropriate.

The Standing Committee comprises the Rector, Pioneer Minister, churchwardens and two other members of the PCC. The Standing Committee transacts the business of the PCC between meetings, often at short notice, but is always subject to the direction of the PCC.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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### **Administrative information**

The Parish of Winton, Moordown and Charminster is a densely-populated community situated on the northern side of Bournemouth. The three Anglican places of worship comprising this parish are St John the Baptist Church, Moordown (the Parish Church), St Luke's Church, Winton and St Alban's Church, Charminster. The parish numbers approximately 27,000 people.

The parish is within the Bournemouth Deanery and the Diocese of Winchester. The address for correspondence is: The Parish Office, St Luke's Church Hall, St Luke's Road, Bournemouth, BH3 7LR.

The Parish is a registered charity, number: 1186540.

The PCC's bank is Lloyd's Bank.

The independent examiner is: Hill Osborne.

Parochial Church Council Officers who have served from October 2020 until the date this report was approved are:

The Rector	(Chair)	The Rev'd Michael Smith
Pioneer Minister		The Rev'd James Sharp
Self-Supporting Minister		The Rev'd Jonathan Williams
Churchwardens		Karen Gillis Alun Williams (from 19th October 2020)
Treasurer		Marcia Robberts
PCC Secretary		Sara Fursdon

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

**Reverend M E Smith**

Chair

Dated: 6 May 2021

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 PCC and of the incoming resources and application of resources of the PCC for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC 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. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

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I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Winton, Moordown and Charminster (the PCC) for the year ended 31 December 2020.

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

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

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

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**R.I. Osborne, FCCA ACA**  
**Hill Osborne**  
**Chartered Accountants**

Tower House  
Parkstone Road  
Poole  
Dorset  
BH15 2JH

Dated: 1 July 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**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 £
<b><u>Income from:</u></b>				
Donations and legacies	3	114,480	-	114,480
Charitable activities	4	53,119	-	53,119
Investments	5	13,620	11	13,631
<b>Total income</b>		<b>181,219</b>	<b>11</b>	<b>181,230</b>
<b><u>Expenditure on:</u></b>				
Raising funds	6	37,462	-	37,462
Charitable activities	7	187,964	-	187,964
<b>Total resources expended</b>		<b>225,426</b>	<b>-</b>	<b>225,426</b>
Net gains/(losses) on investments	10	14,223	172	14,395
<b>Net movement in funds</b>		<b>(29,984)</b>	<b>183</b>	<b>(29,801)</b>
Fund balances at 1 January 2020				
Assets introduced upon formation of charity		594,641	17,857	612,498
<b>Fund balances at 31 December 2020</b>		<b>564,657</b>	<b>18,040</b>	<b>582,697</b>

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

All income and expenditure derive from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2020**

	Notes	2020 £	£
<b>Fixed assets</b>			
Tangible assets	11		7,756
Investments	12		535,150
			<u>542,906</u>
<b>Current assets</b>			
Cash at bank and in hand		49,469	
<b>Creditors: amounts falling due within one year</b>	13	(9,678)	
Net current assets			<u>39,791</u>
<b>Total assets less current liabilities</b>			<u><u>582,697</u></u>
<b>Income funds</b>			
Restricted funds	14		18,040
Unrestricted funds			564,657
			<u>582,697</u>

The financial statements were approved by the Trustees on 6 May 2021

Reverend M E Smith  
Trustee

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance 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 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

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

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

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

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is accounted for on an accruals basis.

#### 1.6 Tangible fixed assets

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

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

Audio equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

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

#### 1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

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

##### **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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WINTON, MOORDOWN AND CHARMINSTER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

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

#### 1.10 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 PCC 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 PCC'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
	2020 £
Donations and gifts	95,372
Grants including recurring and one-off	19,108
	<u>114,480</u>
<b>Donations and gifts</b>	
Stewardship	40,456
Other Planned Giving	4,890
Collections at Services	3,881
All other Giving & Voluntary receipts	27,718
Gift Aid recovered	18,427
	<u>95,372</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

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

**4 Charitable activities**

	<b>2020</b>
	<b>£</b>
Weddings and funeral income	3,355
Fundraising activities	48,225
Social events income	1,539
	<u>53,119</u>

**5 Investments**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	
Dividends and Trust income	13,620	11	13,631
	<u>13,620</u>	<u>11</u>	<u>13,631</u>

**6 Raising funds**

	<b>Unrestricted funds</b>
	<b>2020</b>
	<b>£</b>
<u>Fundraising and publicity</u>	
Fundraising costs	36,444
Social events costs	1,018
	<u>37,462</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7 Charitable activities**

	<b>2020</b>
	<b>£</b>
Staff costs	53,529
Depreciation and impairment	1,369
Donations to home charities	10,317
Contributions to Diocese	71,598
Clergy and staff expenses	2,800
Mission and evangelism	1,256
Church running expenditure	39,747
Utility charges	4,470
Weddings and funeral fees	1,678
Accountancy fees	1,200
	<u>187,964</u>
	<u>187,964</u>

**8 Trustees**

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

**9 Employees**

The average monthly number of employees during the year was:

	<b>2020</b>
	<b>Number</b>
	<u>6</u>
<b>Employment costs</b>	
	<b>2020</b>
	<b>£</b>
Wages and salaries	<u>53,529</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

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

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

	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020
Revaluation of investments	14,223	172	14,395

**11 Tangible fixed assets**

	Audio equipment £
<b>Cost</b>	
Additions	9,125
At 31 December 2020	9,125
<b>Depreciation and impairment</b>	
Depreciation charged in the year	1,369
At 31 December 2020	1,369
<b>Carrying amount</b>	
At 31 December 2020	7,756

**12 Fixed asset investments**

	Investment funds £
<b>Cost or valuation</b>	
At 1 January 2020	-
Additions	550,755
Valuation changes	14,395
Disposals	(30,000)
At 31 December 2020	535,150
<b>Carrying amount</b>	
At 31 December 2020	535,150

**Fixed asset investments revalued**

Investments represent the holding of various investment funds. The value of investments held in CBF Investment Fund income shares is £20.4873 (2019: £16.1260 each).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF WINTON, MOORDOWN AND CHARMINSTER**

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

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

	<b>2020</b>
	<b>£</b>
Other creditors	3,586
Accruals and deferred income	6,092
	<u>9,678</u>

**14 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:

	<b>Movement in funds</b>			
	Assets introduced upon formation of charity	Incoming resources	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£
130 CBF Organ Fund	2,486	-	172	2,658
Churchyard Fund	2,871	11	-	2,882
M&G Investments	12,500	-	-	12,500
	<u>17,857</u>	<u>11</u>	<u>172</u>	<u>18,040</u>

**15 Analysis of net assets between funds**

	<b>Unrestricted funds 2020</b>	<b>Restricted funds 2020</b>	<b>Total 2020</b>
	£	£	£
Fund balances at 31 December 2020 are represented by:			
Tangible assets	7,756	-	7,756
Investments	517,110	18,040	535,150
Current assets/(liabilities)	39,791	-	39,791
	<u>564,657</u>	<u>18,040</u>	<u>582,697</u>

**16 Related party transactions**

There were no disclosable related party transactions during the year.