

**The Parochial Church Council
of the Ecclesiastical Parish of
Cartmel**

Registration number: 1130275

**Annual Report and Financial
Statements**

31 December 2020



The Parochial Church Council of the Ecclesiastical Parish of Cartmel
Contents

Reference and Administrative Details	1
Trustees' report	2
Trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7

**The Parochial Church Council of the Ecclesiastical Parish of Cartmel
Reference and Administrative Details**

Charity name	The Parochial Church Council of the Ecclesiastical Parish of Cartmel		
Charity registration number	1130275		
Principal office	The Rivelin Lindale GRANGE OVER SANDS LA11 6LJ		
Registered office	The Rivelin Lindale GRANGE OVER SANDS LA11 6LJ		
Trustees	N Devenish Dr R Baxter D Hugget J Iveson D Wallace J Johnson J Finch E J Lucas S McCleery D Vaughan P Foulerton M Booth D Maguire J Bertlin T Pemberton V Richardson H Bailey A O'Donoghue	Chairman (resigned 16/09/2020) (resigned 14/10/2020) (resigned 14/10/2020) (appointed 14/10/20) (appointed 14/10/20) (appointed 14/10/20) (appointed 14/10/20)	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW		

**The Parochial Church Council of the Ecclesiastical Parish of Cartmel
Trustees' Annual Report for the Year Ended 31 December 2020**

Structure, Governance and Management

Governing Document

The Charity's governing document is the Parochial Church Council Powers Measure (1956) and the Church Representation Rules.

Appointment of Trustees, and Organisational and Decision Making Policy

The Trustees, who meet formally on several occasions during the year, administer the affairs of the Charity. Newly appointed Trustees are given induction training when first appointed and all Trustees are offered ongoing training as appropriate.

Risk Policy

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to operations and finances of the Church, and are satisfied that systems are in place to mitigate their exposure to the major risks.

Objectives and Activities

The prime objective of the Charity is the promotion in the ecclesiastical parish of the whole mission of the Church. The Charity met these objectives during the year by providing services for the parish and promoting access to the Priory. In determining these objectives and activities the Trustees have paid due regard to the Charity Commission guidance on public benefit.

COVID-19

The outbreak of COVID-19 in the early months of 2020 posed a sudden, possibly catastrophic risk to Priory Church finances. With Church closure there were no congregational gatherings or Priory visitors; all usual sources of income either ceased completely or were very significantly depleted. Payment for essential Church overheads of circa £9,000/month was the challenge to be faced. A PCC appeal to Cartmel Priory Trust Fund to explore the possibility of help, in such unanticipated and extraordinary circumstances, led to a clause of 'help in extremis' in the Trust Deed being activated and immediate help being offered.

For a short period during the summer and early autumn limited activity became possible with a commensurate small flow of income, but it was soon to be halted again.

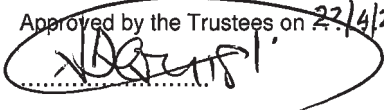
In October, a successful application was made to the Government's Cultural & Heritage Recovery Fund, operated through the National Lottery. A significant Grant, recognising Cartmel Priory as a Heritage centre worthy of National support, was secured for the 6 months from October 2020 to March 2021. We hope most sincerely that by then Church will again be operational with visitors returning, allowing the financial picture to improve. Over 60% of church income is derived either directly or indirectly from those who visit the Church from outside of the parish.

Financial Review

The net assets of the PCC have increase by £73,134 this year

At the year end, the Charity had free reserves of £103,146 this is considered to be an appropriate level of reserves.

Approved by the Trustees on 22/4/21 and signed on their behalf by:



The Reverend Nick Devenish, Trustee

The Parochial Church Council of the Ecclesiastical Parish of Cartmel Trustees' Responsibilities in relation to the Financial Statements

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 charity and of the incoming resources and application of resources 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 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 business.

The trustees are responsible for keeping proper 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. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of the Ecclesiastical Parish of Cartmel**

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 5 to 12.

Your attention is drawn to the fact that the Charity has prepared the 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 since been withdrawn.

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

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

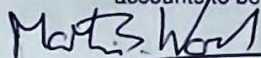
- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Martin S Ward FCA
Dodd & Co Limited
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Date:

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020

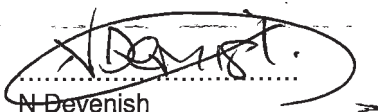
	Note	Unrestricted funds £	Restricted funds £	TOTAL FUNDS	
				2020 £	2019 £
INCOME FROM:					
Donations and legacies	2(a)	124,567	76,671	201,238	195,663
Charitable activities	2(b)	589	-	589	2,212
Other income	2(c)	2,203	-	2,203	11,033
Investments	2(d)	791	-	791	517
TOTAL		128,150	76,671	204,821	209,425
EXPENDITURE ON:					
Raising funds	3(a)	509	-	509	663
Charitable activities	3(b)	80,944	37,574	118,518	206,182
Other expenses	3(c)	13,356	-	13,356	15,410
TOTAL		94,808	37,574	132,382	222,255
Gain / (Loss) on investment assets:		695	-	695	1,592
NET INCOME/(EXPENDITURE)		34,037	39,097	73,134	(11,238)
BALANCES B/FWD 1 JANUARY		88,580	32,670	121,250	132,488
BALANCES C/FWD 31 DECEMBER		122,617	71,767	194,384	121,250

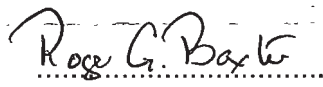
The notes on pages 7-13 form part of the accounts.

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
BALANCE SHEET
At 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible	5 (a)	8,673	17,764
Investment	5 (b)	10,797	10,102
Investment in subsidiary	5 (c)	1	1
		<u>19,471</u>	<u>27,867</u>
CURRENT ASSETS			
Debtors	7	61,784	52,014
Cash at bank and in hand		120,815	50,646
		<u>182,598</u>	<u>102,660</u>
LIABILITIES			
Creditors - amounts falling due in one year	8	7,685	9,277
Net current assets / (liabilities)		<u>174,913</u>	<u>93,383</u>
TOTAL NET ASSETS		<u>194,384</u>	<u>121,250</u>
PARISH FUNDS			
Unrestricted	10	122,617	88,580
Restricted	10	71,767	32,670
		<u>194,384</u>	<u>121,250</u>

Approved by the Parochial Church Council on 32/4/21 and signed on their behalf by:


 N Devenish
 Trustee


 R Baxter
 Trustee

The notes on pages 7-13 form part of the accounts.

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1. Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Going concern

These financial statements have been prepared on a going concern basis.

Income

Donations are recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustee's Annual Report.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under costs of trading for fundraising purposes.

Raising funds expenditure comprises the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable activities expenditure comprises those costs incurred by the charity 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.

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)a) of the Charities Act 2011.

Individual assets costing £1,000 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	4 years straight line basis
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Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Investments

Fixed asset investments are included at fair value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their fair value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in fair values during the year and are credited or charged to the statement of financial activities based on the fair value at the year end.

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

2. INCOME FROM :

	Unrestricted funds £	Restricted funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
(a) Donations and legacies				
Boxes	6,140	-	6,140	20,446
Donations	3,459	5,291	8,750	94,310
Special COVID donation from Trust Fund	82,000		82,000	-
Donation from Church Shop	-	-	-	13,650
Legacies	-	5,000	5,000	1,000
Grants	-	66,380	66,380	-
Donorpoint giving	1,641	-	1,641	4,210
Planned giving	23,810	-	23,810	25,483
Collections	432	-	432	6,967
Pricket stand	1,826	-	1,826	5,904
Gift aid envelopes	3,260	-	3,260	13,708
Gift aid tax recovered	2,000	-	2,000	9,985
	<u>124,567</u>	<u>76,671</u>	<u>201,238</u>	<u>195,663</u>

Of the £195,663 received in 2019, £80,876 of donations were restricted and £114,787 were unrestricted.

(b) Charitable activities

Fundraising:

Coffee/social activities	-	-	-	95
Guided tours	589	-	589	2,117
	<u>589</u>	<u>-</u>	<u>589</u>	<u>2,212</u>

Of the £2,212 received in 2019, £nil related to restricted funds and £2,212 related to unrestricted funds.

(c) Other income

Fees	1,483	-	1,483	3,764
Concerts	720	-	720	7,169
Parish Magazine	-	-	-	100
Misc income	-	-	-	-
	<u>2,203</u>	<u>-</u>	<u>2,203</u>	<u>11,033</u>

Of the £11,033 received in 2019, £nil related to restricted funds and £11,033 related to unrestricted funds.

(d) Investments

Dividends and interest	791	-	791	517
	<u>791</u>	<u>-</u>	<u>791</u>	<u>517</u>

Of the £517 received in 2019, £nil related to restricted funds and £517 related to unrestricted funds.

TOTAL INCOMING RESOURCES	<u>128,150</u>	<u>76,671</u>	<u>204,821</u>	<u>209,425</u>
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PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

3. EXPENDITURE ON :	Unrestricted funds £	Restricted funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
(a) Raising funds				
Gift aid envelopes & stationery	-	-	-	146
Donorpoint	509	-	509	517
	<u>509</u>	<u>-</u>	<u>509</u>	<u>663</u>

Of the £663 expenditure in 2019, all related to unrestricted funds.

Missionary and charitable giving				
Overseas	-	-	-	600
UK missions & church societies	-	-	-	100
Secular local charities	(250)	-	(250)	1,100
Tithing overstated in 2018	-	-	-	(2,443)
Ministry: Diocesan Parish Offering	47,250	15,750	63,000	60,000
Other ministry costs	1,343	-	1,343	2,230
Clergy & secretarial	2,762	3,012	5,774	7,111
Caretaker salary/exps/PAYE/NI	3,456	3,081	6,537	5,907
Church running & routine maintenance	44	2,886	2,930	4,829
Non-routine maintenance	2,684	5,291	7,975	80,876
Churchyard upkeep	1,275	783	2,058	2,156
Heat/light/water costs	6,097	1,584	7,681	10,497
Insurance	5,186	2,088	7,274	7,087
Organ costs	-	-	-	266
Publicity/website	118	-	118	426
Organist fees	3,749	1,251	5,000	5,695
Upkeep of services	-	275	275	631
Wedding and funeral expenses	231	-	231	568
Sundry costs	4,981	622	5,603	910
Bank charges	88	-	88	168
Education & training	-	-	-	445
Printing, stationery & postage	1,346	951	2,297	3,669
Parish magazine	583	-	583	3,094
Concerts	-	-	-	9,257
Restricted Fund costs	-	-	-	1,002
	<u>80,944</u>	<u>37,574</u>	<u>118,518</u>	<u>206,182</u>

Of the £206,182 expenditure on charitable activities in 2019, £82,304 was charged to restricted funds and £123,878 was charged to unrestricted funds.

(c) Other expenses				
Accountancy fees	4,265	-	4,265	5,941
Depreciation	9,091	-	9,091	9,469
	<u>13,356</u>	<u>-</u>	<u>13,356</u>	<u>15,410</u>

TOTAL RESOURCES EXPENDED	<u>94,808</u>	<u>37,574</u>	<u>132,382</u>	<u>222,255</u>
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Of the £15,410 other expenditure in 2019, all related to unrestricted funds.

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2020

4a. STAFF COSTS

	2020 £	2019 £
Wages and salaries	6,537	5,758
Social security costs	-	-
Pension costs	172	149
	<u>6,709</u>	<u>5,907</u>

No employee received emoluments of more than £60,000 during the year (2019 - No. 0)

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
Charitable activities	<u>2</u>	<u>2</u>

4b. PAYMENTS TO PCC MEMBERS

Expenses of £105 were paid to trustees in the year. There no other payments to any PCC member, persons connected to them or related parties.

5. FIXED ASSETS FOR USE BY THE PCC

		Equipment
(a) Tangible		£
ACTUAL/DEEMED COST	At 1 January 2020	42,357
	Additions	-
	At 31 December 2020	<u>42,357</u>
DEPRECIATION	At 1 January 2020	24,593
	Charge for year	<u>9,091</u>
	At 31 December 2020	<u>33,684</u>
NET BOOK VALUE	At 31 December 2020	<u>8,673</u>
	At 31 December 2019	<u>17,764</u>
(b) Investments		£
	Fair value 1 January 2020	10,102
	Revaluation gain	<u>695</u>
	Fair value 31 December 2020	<u>10,797</u>

(c) Investment in subsidiary

The charity holds more than 20% of the share capital of the following company:

Subsidiary undertakings	Country of incorporation	Principal activity	Class	%
Cartmel Priory Shop Limited	United Kingdom	Priory shop	Ordinary	100
		Capital & reserves	Profit/(loss) for the period	
		£	£	
				1

6. OPERATING LEASE COMMITMENTS

<u>Future minimum lease payments</u>	2020 £	2019 £
Not later than one year	1,063	1,170
Later than one year and not later than five years	1,063	-
Total	<u>2,126</u>	<u>1,170</u>

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2020

7. DEBTORS

	2020 £	2019 £
Trade debtors	5,750	4,619
Due from Cartmel Priory Shop Ltd	56,034	47,395
	<u>61,784</u>	<u>52,014</u>

8. CREDITORS

Amounts falling due in one year

	2020 £	2019 £
Trade creditors	5,592	7,305
Accruals	2,093	1,972
	<u>7,685</u>	<u>9,277</u>

9. FUND DETAILS

Restricted funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Total restricted £
Refurb & development	1,400	5,291	(5,291)	-	1,400
Misc restricted	4,939	-	-	-	4,939
Vigarage fund	230	-	-	-	230
Flower fund	2,003	-	-	-	2,003
Young parishioners	14,711	-	-	-	14,711
Publicity & website	9,387	-	-	-	9,387
Heritage Grant	-	62,280	(32,283)	-	29,997
Macbeth Grant	-	4,100	-	-	4,100
David Hampson Legacy	-	5,000	-	-	5,000
	<u>32,670</u>	<u>76,671</u>	<u>(37,574)</u>	<u>-</u>	<u>71,767</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Total restricted £
Refurb & development	1,400	80,876	(80,876)	-	1,400
Misc restricted	4,939	-	-	-	4,939
Vigarage fund	230	-	-	-	230
Flower fund	3,005	-	(1,002)	-	2,003
Young parishioners	14,711	-	-	-	14,711
Publicity & website	9,813	-	(426)	-	9,387
	<u>34,098</u>	<u>80,876</u>	<u>(82,304)</u>	<u>-</u>	<u>32,670</u>

Refurb & Development - this fund is used to pay for any major refurbishments to the Priory.

PAROCHIAL CHURCH COUNCIL OF CARTMEL, CUMBRIA
NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2020

10. NET ASSETS BY FUND

	Restricted funds £	Unrestricted funds £	Total funds £
Fixed Assets	-	19,471	19,471
Current Assets	71,767	110,831	182,598
Creditors due within one year	-	(7,685)	(7,685)
	<u>71,767</u>	<u>122,617</u>	<u>194,384</u>

	Restricted funds £	Unrestricted funds £	Total funds £
Comparative net assets by fund			
Fixed Assets		35,744	35,744
Current Assets	34,098	74,241	108,339
Creditors due within one year	-	(11,595)	(11,595)
	<u>34,098</u>	<u>98,390</u>	<u>132,488</u>

11. CARTMEL PRIORY CHURCH SHOP LTD

From 6 January 2016 Cartmel Priory Church Shop Ltd was set up as a wholly owned trading subsidiary of the PCC of Cartmel.

12. RELATED PARTY TRANSACTIONS

During the year a donation of £Nil (2019 £13,650) was received from Cartmel Priory Church Shop Ltd and recharges totalling £8512 (2019 £8,649) were made to the company from the charity.