



**Annual Report and Consolidated Financial Statements
of the Parochial Church Council of the Parish of The
Holy Cross (The Abbey) Shrewsbury**

**The Abbey Church of St Peter and St Paul, Abbey Foregate
with St Peter's Church, Monkmoor Road**

For the year ended 31st December 2020

Charity registration number: 1149972

**The Parochial Church Council of The Abbey Church of St Peter and
St Paul, Abbey Foregate
with St Peter's Church, Monkmoor Road
Trustees' Annual Report for the year ended 31st December 2020**
Charity registration number: 1149972

Objectives and Activities

The Parochial Church Council of Holy Cross Shrewsbury (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Dr Tom Atfield, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship in our churches and to become part of our parish community at Holy Cross (The Abbey & St Peter's) Shrewsbury. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament. Also, through non-sacramental activities of hospitality and fellowship we aim to reach non church members of the community.

Public Benefit

The trustees of the PCC are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of The Holy Cross Shrewsbury it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

The PCC is specifically responsible for the maintenance of the Abbey, St Peter's and the parish hall on the St Peter's site.

Financial Review

The Parish committed to but did not meet its full 2020 Parish Share commitment to the Diocese of £45,850. £13,100 was paid during 2020 and the outstanding balance of £32,750 has been paid in 2021 from part of a capital withdrawal from trust funds

Reserves Policy

It is PCC policy to try to maintain a balance on free reserves for the charity (unrestricted net current assets) which equates to at least three months unrestricted payments and one additional month's salary costs. This is equivalent to c£35,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £ [To Follow](#) which is comfortably higher than this target.

It is our policy to invest the short term investment fund balances with the CCLA Church of England Deposit Fund and the majority of the remainder in the CCLA Church of England Investment Fund with a small proportion in the CCLA Church of England Fixed Interest Fund.

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as “purchasing income”, where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:

The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

“We aim to invest in companies that:

- * will develop their business in the interests of shareholders;
- * demonstrate responsible employment practices;
- * are conscientious concerning issues of corporate governance, the environment and human rights;
- * are sensitive to the community in which they operate.”

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Reporting Serious Incidents

A Serious Incident is an adverse event, whether actual or alleged, which results in or risks significant harm to the charity's beneficiaries, employees, office holders, volunteers or to others who come into contact with the charity through its work, loss of the charity's money or assets, damage to the charity's property or harm to the charity's work or reputation.

The trustees are not aware of any Serious Incidents in the last year.

Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful.

Volunteers

The members of the PCC would like to thank all the volunteers who work so hard to make our Church a lively and vibrant community.

Risk Management

The PCC is aware of its major risks and has a risk-management policy which is reviewed annually. The Risk Management Policy includes a description of the principal risks and uncertainties facing the Charity and its subsidiary undertaking, as identified by the PCC members, together with a summary of their plans and strategies for managing those risks as well as any factors that are likely to affect the financial performance or position going forward.

The worldwide outbreak of the COVID-19 virus has substantially affected the income we received from worshippers, and decimated the income both from tourists and visitors. The Shrewsbury Abbey Connexions Ltd has not traded since March 2019. It remains closed at the time of signing these accounts.

To mitigate the fall in income parishioners have been encouraged to change from weekly cash offerings to making their regular giving by standing order. This enables us to manage

cash flow better, safeguards against absence from church and reduces the handling of cash by our volunteers.

The PCC agreed to lift the requirement for two authorised signatures on cheques to enable authorised payments to be made by the Treasurer during the period of lockdown. A monthly statement of cheques issued is prepared for the Standing Committee.

Structure, Governance and Management

The method of appointment of the PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting by those on the Electoral Roll. PCC members receive training from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC has normally met 8 times in a full year. But in this period of pandemic restrictions, it met on seven occasions using zoom technology with an average of 15 members in attendance. Reports were tabled, discussed and approved by the PCC

The PCC's Standing Committee has met, also using zoom technology, between PCC meetings. The Standing Committee has comprised the Vicar and Churchwardens as ex-officio members, also with the Deputy Churchwarden and the two PCC officers (Treasurer and Secretary).

For the new year beginning with the 2020 APCM, the PCC has put in place new Sub-Committee arrangements and the full PCC will meet less often.

The Shrewsbury Abbey Connexion Ltd is a subsidiary company wholly owned by the PCC in order to comply with the trading charities requirements of the Charities Act. Its function is to operate the Abbey Shop and promote the Abbey church as an attraction to visitors. The company covenants its profits annually to the PCC.

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission (Registration number: 1149972). The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules.

The average weekly attendance at services prior to the Covid 19 lockdown was 100 inclusive of visitors at the Abbey Sunday morning service.

For much of 2020, worship in both churches was suspended in line with Government and Church of England guidelines. Short services resumed when possible. Some Christmas

services were held, and others recorded and streamed on You Tube. It is hoped that the Parish's full pattern of worship will resume at the end of May 2021.

Related Parties

Donations from Related Parties

Donations from related parties during the year totalled £11,000. All these donations were received without conditions.

Remuneration paid to Trustees

None of the trustees have been paid any remuneration or received any other benefits from employment with the PCC.

Expenses paid to Trustees

1 Trustee has been paid £1,618 during the year, in respect of reimbursement of office and travelling expenses.

1 Trustee has been paid £90 during the year, in respect of reimbursement of office expenses and training course

Reference and Administrative details

The Abbey church is situated at Abbey Foregate, Shrewsbury SY2 6BS and St Peter's Church is in Monkmoor Road, Shrewsbury SY2 5BE and are part of the Deanery of Shrewsbury in the Diocese of Lichfield. The Abbey Office is open Monday – Friday from 9.30am to 12.30pm. The correspondence address is The Abbey Office, 25 Foregate, Shrewsbury. SY2 6BS and the telephone number is 01743 232723 (during office hours). Email - manager@shrewsburyabbey.com or vicar@shrewsburyabbey.com Our website address is: <http://www.shrewsburyabbey.com>

PCC members

PCC members who have served since the 2019 APCM on 18 October 2020 until the date this report was approved were:

Ex Officio Members

The Incumbent	The Revd. Dr Tom Atfield (Chairman)
Assistant Clergy	The Revd. Stephanie Fahie
Readers	Mr Mike Duckett

Churchwardens	Mr David May Mr Ken Poulter
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Deputy Churchwarden	Mrs Anne Gudgin
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Deanery Synod Reps	Mrs Gill Barrow
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Mrs Katherine May

Elected Members

Mrs Sarah Cooper
Mrs Joan Greatbatch-Wood (Electoral Roll Officer)
Miss Catherine Moore
Ms Diana Morgan (Safeguarding)
Mr Brian Newman
Mr Andrew Norris (Treasurer)
Mr Nigel Pursey (Secretary)
Mrs Louise Selman
Ms H Towersey-Cooper

Reader Emeritus

Mr Jamie Jamieson

Names and addresses of advisers

Bank

Royal Bank of Scotland
Drummond House, 1 Redheughs Avenue, Edinburgh
EH12 9JN

**Investment
Managers**

CCLA
Senator House, 85 Queen Victoria Street, London,
EC4V 4ET

**Independent
Examiner**

Jonathan Hill
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield. WS13 7LD.

Trustees' Annual Report on Parish Activities Generally in 2020

Mission and Outreach

During the shortened reporting year between October 2020 and May 2021, we have been subject to significant restrictions and periods of closure for church services. But church has continued via different means; largely down to the hard work and flexibility of volunteers. From online 'coffee and chats' and bible studies, to a new parish newsletter, outdoor DIY Christingles and forget-me-not tea deliveries, we have been bold and hardworking in times of hard restrictions but have also used our reduced ability to meet for face to face worship and welcome into our churches well. Hopefully we have learned long-term lessons about adaptability and our capacity to respond well to God's calling in changing times which will put us in good stead for the year to come.

Proceedings of the PCC

Following the APCM in October 2020, the PCC held 7 meetings, all using zoom technology as physical meetings were not possible under pandemic restrictions. There were also meetings of the Standing Committee between PCC meetings.

Much of the PCC's discussions centred on the pandemic including the closure and re-opening of both churches, worship suspension and financial implications. In addition, the PCC took longer term strategic decisions for the parish, including financial planning and staffing arrangements. Whilst meetings using zoom technology worked reasonably well, the PCC looks forward once again to being able to hold physical meetings

Fabric Goods and Ornaments of the Two Churches

As far as **St. Peter's** is concerned the site is in good condition, but exciting times are coming as we plan an extension to the Parish hall, and a connection from there to the Church. Architects have been to the site, and builders, with a view to the work being carried out, and we now have to appoint an Architect to carry the work forward.

With regard to the **Abbey** this has been an interesting twelve months!! We have had an infestation of pigeons which took a lot of time to sort out. After having windows sealed we seem to have combated the problem, but we are going to have a survey around the Abbey to see if there are any other problems. The Abbey had to be deep cleaned, and huge thanks to all those who gave time and effort to carry out the big clean.

The Abbey organ has had a considerable amount of work carried out upon it this year, and is starting to take shape. The boilers have been serviced and are now functioning properly. Unfortunately we are not permitted to have the blowers on at present due to the covid restrictions. We now have wi-fi in the Abbey, and a new sound system is on order, and should be installed shortly. New glass doors for the south and north side of the Abbey, we hope, will be fitted soon.

We have had a visit from a health and safety adviser, and he has advised us on a number of matters, which we will need to put into practice. We are working to upgrade risk assessments and will have to carry out risk assessments at St. Peter's as well.

All in all the work seems a lot, but we are hoping with it the Abbey and St. Peter's will be beautiful places, secure and safe for future generations for public worship, and social events.

Deanery Synod

Due to the pandemic, Deanery Synod has only met twice over the last 12 months, both meetings held via Zoom. In November 2020 we discussed how Worship has been affected and re-ordered by Covid 19 and the process of the Deanery Review. In March we discussed the Deanery Review, elections for the Deanery Synod, plans for Lent and Easter and the upcoming elections to the Diocesan Synod. Our next meeting is due in July.

Safeguarding

During the pandemic, safeguarding has been very quiet. However, we must continue to remain valiant in all areas of safeguarding. The Safeguarding Officer has recently attended both Adults and Children's safeguarding refresher training sessions with Shropshire Council and the content continues to convince her that we must never become complacent in our attitude regarding this subject. It is also important to ensure we have rigorous recruitment policies in place especially as we are planning to employ more staff and volunteers as we increase the profile of our churches

Abbey Music

Having barely sung for over a year due to Covid 19, writing this report has proven difficult. Throughout the pandemic, the choir has been able to remain in contact in one form or another.

Singing in churches was stopped on the Sunday before Mothering Sunday 2020, leaving the proposed choir trip to Romsey Abbey being cancelled much to everyone's disappointment. Our organ scholar Scott did not manage to complete his time with us. He has since been able to take up an appointment in Florence Italy. Over recent weeks, our previous choral scholar Emily Cooper has been a regular cantor, leading the livestream services from Sheffield Cathedral where she has taken up a further scholarship. These are both good examples of how the education of younger people through scholarship is important in furthering music education within the church.

At the beginning of October, we were saddened to hear of the death of our long-standing chorister and friend Mike Willmott. As well as being an important singer in the choir, Mike had organised musical events in support of the organ appeal. Mike will be missed for many reasons, and we would hope that a fitting musical tribute may be possible at some point when restrictions are eased.

Certain rule changes allowed six people to come together at Advent, where at around three days' notice the choir were able to put out a carol service on Youtube. Singing in public was still not allowed. Again, rule changes at Christmas made it possible for the carol service (in a much shorter form) which took place on the Sunday before Christmas. In order to reach as many people as possible this was repeated on Christmas eve. However, the down-side to this was that Midnight Mass could not take place. Again, Youtube came to the rescue, and we were able to pre-record this service, though without congregation.

The choir were able to meet up on two further occasions over the Christmas period. We took part in Shrewsbury sings which was most enjoyable, attracting a number of people onto the Abbey car park. Further singing was made possible through with the help of Mike Duckett who kindly arranged for us to sing carols at care homes and a retirement village. The residents seemed to appreciate this. We would hope this can be developed as outreach from the Abbey.

Members of the choir took part in the DIY Christingle, being posted outside the Abbey, and also over the road at Asda. The event was closed with carol singing on the Abbey car park.

Further lockdown again stopped any singing until it was announced that three people could sing during the Easter festivities. On the Monday of Holy week, this ruling was again changed to “small groups”, which leads us to where we are today. Strict protocols and risk assessments are in place in order for singing to happen, though sadly congregations are currently unable to take part. We very much look forward to having congregational singing again.

I would like to thank all members of the choir whether singing or those isolating and awaiting “jabs” for their contributions pre lockdown, and we look forward to coming together again soon as a whole.

Abbey Organ

Work to renovate and complete the Abbey’s 1911 organ has been discussed for many years and was due to begin immediately after Easter 2020. Because of Covid pandemic restrictions, work began slightly early on 23 March 2020 and continued throughout 2020. It is due to be finished in early summer 2021. The work is being carried out by the Abbey’s organ builder, GO Organbuilders. This is the most significant work on the organ for over 100 years. The organ is being renovated and completed, and will now be fit for purpose for many future generations, and a major Abbey attraction.

Events and Communications

No events in 2020 because of the pandemic. But: 4 Front Covers and 7 positive articles in Shropshire Star, In-depth Interview with My Shrewsbury Magazine, 2 interviews on BBC West Midlands News, 3 interviews on BBC Radio Shropshire, Vicar leading on Radio Shropshire’s Service for The Duke of Edinburgh, 1 Shrewsbury Biscuit Podcast, 1 Feature on BBC Breakfast News, Remembrance Poppy Doors, and the “Best Christmas Tree the Abbey has ever had”.

The Abbey is cleaner and more presentable than it has been in years, we’ve got wild flowers, an alcohol licence is going through, a proposal for renting out the carpark has been created, the website and social media pages revitalised, new storage under the organ is in hand and 62111 people have seen a post on Facebook for the Abbey Blanket Appeal, and 650 packets of Sunflower Seeds were given out over the Easter Weekend And BBC’s Bargain Hunt are coming to film!

St Peter’s

All Services and events have been restricted by Pandemic lockdowns. **Toddle-In** functioned during January, February and March until lockdown but did not open again. **Coffee and Chat** similarly but opened from July to October. **Forget Me Not Tea** was similarly affected however throughout the Lockdowns there was a monthly personal delivery to over 50 people who attended the Tea and Coffee and Chat thus keeping the pastoral contact during Lockdowns. **Discipleship Group** met until the March lockdown. **Prayer Group** met in between lockdowns with weekly email updates during lockdowns.

The Friends of St Peter’s PCC sub-committee met on the 27th January to receive the 2019 Accounts but did not have any further meetings during the year. Fund raising was restricted to a Quiz in February. In keeping with previous years a charitable donation of 10% of year end figure plus the Outdoor Carol Services collection was made. The Accounts for 2020 showed a final balance of £2817.82

**Annual Report and Financial Statements of the
Parochial Church Council of Holy Cross
(The Abbey) Shrewsbury**

Registered Charity number 1149972

For the year ended 31st December 2020

Independent Examiner's Report to the trustees/members of the PCC of The Holy Cross (The Abbey) Shrewsbury

Registered Charity number 1149972

I report on the accounts for the year ended 31st December 2020 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility

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

Basis of Independent Examiner's Statement

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 the 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 material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Date:

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield, Staffordshire WS13 7LD

The PCC of The Holy Cross (The Abbey) Shrewsbury

Financial Statements for the Year Ended 31st December 2020

Consolidated Statement of Financial Activities

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
							*see note 12 for full comparatives
Incoming Resources							
Income and endowments from:							
Donations and Legacies	2a	50,462	-	147,992	-	198,454	123,473
Activities for Generating Funds	2b	706	-	1,745	-	2,450	8,453
Income from Investments	2c	50	2,326	3,421	2,772	8,568	8,552
Church Activities	2d	5,842	-	-	-	5,842	30,274
Other Income	2e	4,240	-	-	-	4,240	-
Total		61,299	2,326	153,158	2,772	219,554	170,753
Resources Expended							
Expenditure on:							
Raising Funds	3a	869	-	120	-	989	2,492
Church Activities	3b	110,190	-	217,248	-	327,438	176,614
Other Expenditure	3c	-	-	-	-	-	-
Total		111,058	-	217,368	-	328,426	179,106
Net Income/(Expenditure) before investment		(49,759)	2,326	(64,211)	2,772	(108,872)	(8,353)
Net gain/(losses) on investments	7(b)	-	4,778	7,414	6,292	18,483	41,666
Net Income/(Expenditure)		(49,759)	7,104	(56,797)	9,063	(90,389)	33,313
Transfer between Funds	6	-	33	(33)	-	-	-
Net Movement in Funds		(49,759)	7,137	(56,830)	9,063	(90,389)	33,313
Total Funds brought forward	11	110,983	86,510	259,967	98,206	555,666	522,353
Total Funds carried forward		61,223	93,647	203,137	107,270	465,277	555,666

The PCC of The Holy Cross (The Abbey) Shrewsbury
Financial Statements for the Year Ended 31st December 2020

Registered charity no:1149972

Consolidated Balance Sheet

		Total 2020	Total 2019
		£	£
Fixed Assets			
Tangible Assets	7(a)	46,000	46,000
Investment Assets	7(b)	292,954	274,470
Total Fixed Assets		338,954	320,470
Current Assets			
Stock	8(a)	17,759	17,759
Current Investments	8(b)	-	-
Debtors and prepayments	8(c)	22,342	19,473
Cash at bank and in hand	8(d)	122,450	206,537
Total Current Assets		162,551	243,769
Current Liabilities - due within 1 year			
Creditors and accruals	9(a)	3,475	4,574
Diocesan Parish Share		32,752	-
Total Current Liabilities		36,227	4,574
Net Current Assets/(Liabilities)		126,324	239,196
Liabilities due after one year	9(b)		
Creditors		-	4,000
Diocesan Loan		-	-
Total Liabilities due after one year		-	4,000
Total Net Assets/(Liabilities)		465,277	555,666

	Total 2020	Total 2019
	£	£
Funds of the PCC		
Unrestricted Funds		
General Fund	61,223	110,983
Designated Funds	93,647	86,510
Restricted Funds	203,137	259,967
Endowment Funds	107,270	98,206
Total Funds	465,277	555,666

The unconsolidated shortfall of the Charity was £90,389 (2019: Surplus £33,313)

The financial statements were approved and authorised for issue by the Trustees on

and signed on its behalf by:

Signature:

Signature:

Name: Revd Dr Tom Atfield (Chairman)

Name: Mr David May (Churchwarden)

The notes on the following pages form part of these accounts

The PCC of The Holy Cross (The Abbey) Shrewsbury
Financial Statements for the Year Ended 31st December 2020

Charity Balance Sheet

		Total 2020	Total 2019
		£	£
Fixed Assets			
Tangible Assets	7(a)	46,000	46,000
Investment Assets	7(b)	293,254	274,770
Total Fixed Assets		339,254	320,770
Current Assets			
Stock	8(a)	-	-
Current Investments	8(b)	-	-
Debtors and prepayments	8(c)	28,759	26,222
Cash at bank and in hand	8(d)	119,387	199,023
Total Current Assets		148,146	225,246
Current Liabilities - due within 1 year			
Creditors and accruals	9(a)	3,594	4,574
Diocesan Parish Share		32,752	-
Total Current Liabilities		36,346	4,574
Net Current Assets/(Liabilities)		111,800	220,672
Liabilities due after one year	9(b)		
Creditors		-	-
Diocesan Loan		-	-
Total Liabilities due after one year		-	-
Total Net Assets/(Liabilities)		451,053	541,442

	Total 2020	Total 2019
	£	£
Funds of the PCC		
Unrestricted Funds		
General Fund	46,999	96,759
Designated Funds	93,647	86,510
Restricted Funds	203,137	259,967
Endowment Funds	107,270	98,206
Total Funds	451,053	541,442

The financial statements were approved and authorised for issue by the Trustees on 2021
and signed on its behalf by:

Signature:

Name: Revd Dr Tom Atfield (Chairman)

Signature:

Name: Mr David May (Churchwarden)

The notes on the following pages form part of these accounts

The PCC of The Holy Cross (The Abbey) Shrewsbury

Financial Statements for the Year Ended 31st December 2020

Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. 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. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

There may be minor discrepancies in the totals as the pence are not being shown.

Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a Cash flow statement on the grounds that the income does not exceed £500,000.

Going Concern

The effects of the Covid-19 virus and lockdown has had a devastating effect on the income of the parish, however, the PCC are putting measures and activities in place which will provide a sound basis to build on as normal activities resume and reduce the dependency on drawing on reserves to subsidise and support our daily activities. Such measures include the part time appointment of an Events & Marketing Officer, the appointment of a Project Officer to prepare and submit bids for further HLF funding and a stewardship campaign is also planned for 2021.

Post Balance Sheet Event

The worldwide outbreak of the COVID-19 virus continues to be a significant event, however, the Charity has reviewed its cash flow forecasts and considered the impact of Covid on the charity as a going concern, concluding that the going concern basis remains an appropriate basis of preparation for these financial statements given the likely cash flow impact of operations for 12 months from the date of signing this report.

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

Description of Funds

Unrestricted funds are 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' annual report.

Restricted funds comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds 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. Full details of all their restrictions are shown in the notes to the accounts.

Income

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure and Liabilities

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross. A Liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Governance and Support Costs

Support costs should be allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Freehold land and buildings comprises the parish hall at St Peters which was built in 1992 at a cost of £46,000. No depreciation is provided on land and buildings as any charge would not be material due to the very long expected useful economic life and because their expected residual value is not materially less than their carrying value. See note 7.

Equipment used within the church premises is depreciated on a straight line basis over three years. Individual items of equipment with a value of less than £1,000 are written off when the asset is acquired.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Wholly Owned Trading Subsidiary - Connexions Ltd

The PCC own a trading subsidiary company called Connexions Ltd. The turnover, gross expenditure, stock and debtors and creditors have been included in the consolidated set of accounts. A profit and loss account and balance sheet for Connexions is shown in notes 14 and 15 on page 26.

The PCC of The Holy Cross (The Abbey) Shrewsbury

Financial Statements for the Year Ended 31st December 2020

Finance Form
Box Number

CONSOLIDATED INCOME AND ENDOWMENTS

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
2							
	Donations and Legacies						
	Voluntary Income						
1	Planned giving	27,510	-	20	-	27,530	30,038
3	Collections at services	4,212	-	-	-	4,212	14,139
4	All other giving and voluntary receipts including special appeals	4,172	-	62,146	-	66,317	50,059
4	Stewardship	-	-	-	-	-	-
6	Gift Aid Recovered	12,920	-	50	-	12,970	11,439
7	Legacies received	149	-	-	-	149	-
8	Grants (recurring and one-off)	1,500	-	85,777	-	87,277	17,798
8	HLF Grant	-	-	-	-	-	-
		50,462	-	147,992	-	198,454	123,473
	Charitable Activities						
	Activities for Generating Funds						
2b							
9	Refreshments	215	-	-	-	215	1,887
9	Bookstall	50	-	80	-	130	539
9	Chrtistmas Fayre	-	-	-	-	-	1,887
9	Summer Fayre	-	-	-	-	-	1,700
9	49ers	-	-	1,665	-	1,665	1,800
9	Other Fundraising Activities	440	-	-	-	440	640
		706	-	1,745	-	2,450	8,453

CONSOLIDATED INCOME AND ENDOWMENTS continued

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from Investments	2c						
10 Dividends		-	2,296	3,228	2,739	8,263	8,109
10 Bank Interest		50	29	193	32	305	443
		50	2,326	3,421	2,772	8,568	8,552
Income from Church Activities	2d						
11 Statutory Fees (retained by PCC)		3,266	-	-	-	3,266	4,794
12 Hire of Abbey Church & St Peter's		1,385	-	-	-	1,385	4,114
12 Church Hall Hire		1,523	-	-	-	1,523	3,064
12 Shrewsbury Abbey Connexion		(332)	-	-	-	(332)	18,302
		5,842	-	-	-	5,842	30,274
Other Income	2e						
13 Other income - insurance claim		4,240	-	-	-	4,240	-
		4,240	-	-	-	4,240	-
A Total Income		61,299	2,326	153,158	2,772	219,554	170,753

The PCC of The Holy Cross (The Abbey) Shrewsbury
Financial Statements for the Year Ended 31st December 2020

Finance Form
Box Number

**CONSOLIDATED
EXPENDITURE**

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
3							
	Raising Funds						
	Costs of Generating Funds						
17	Stewardship Costs	-	-	-	-	-	124
17	Other fundraising costs	869	-	120	-	989	2,368
		869	-	120	-	989	2,492
	Charitable Activities						
	Church Activities						
18	Mission Giving and Donations	134	-	-	-	134	879
19	Diocesan Parish Share	52,401	-	-	-	52,401	51,123
19	Diocesan Parish Share Support	(6,551)	-	-	-	(6,551)	-
20	Salaries and Wages	9,937	-	17,777	-	27,714	29,019
21	Clergy and Staff Expenses	1,980	-	-	-	1,980	4,586
	Church Expenses						
22	Church Expenses (Mission and Evangelism)	(80)	-	-	-	(80)	80
23	Church Running Expenses (incl Governance)	24,170	-	1,355	-	25,525	22,585
23	Church Maintenance	21,494	-	3,496	-	24,990	5,513
24	Church Utility Bills	5,548	-	-	-	5,548	11,057
25	Church Hall costs	1,157	-	-	-	1,157	3,708
25	Local Mission running costs	-	-	-	-	-	-
25	Shrewsbury Abbey Connexion	-	-	-	-	-	11,520
	Major Capital Expenditure						
27	Major Repairs to the Church	-	-	194,620	-	194,620	36,544
28	Major Repairs to Church Hall	-	-	-	-	-	-
29	New Building Work	-	-	-	-	-	-
		110,190	-	217,248	-	327,438	176,614
99	Other						
	Other	-	-	-	-	-	-
		-	-	-	-	-	-
C	Total Expenditure	111,058	-	217,368	-	328,426	179,106

The PCC of The Holy Cross (The Abbey) Shrewsbury

Financial Statements for the Year Ended 31st December 2020

Finance
Form Box
Number

4 Allocation of Support Costs (consolidated)

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC, these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

5 (a) Staff Costs (consolidated)

Wages & Salaries

Average number of employees

2020	2019
£38,682	£32,555
6	6

During the year the PCC employed a Director of Music, Administrator, HLF Heritage Officer, HLF Development Manager and two cleaners (all part-time). The PCC incurred £ 1,260 (2019: £1,138) in social security costs and £310 (2019: £265) in employer pension contributions.

The highest paid employee received a salary of £17,500 funded from a HLF grant.

The PCC use the National Employment Savings Trust (NEST), via the Diocesan Payroll Scheme, for its pension payments.

There were no employee benefits to key management personnel in the previous or current year.

5 (b) Related Parties (consolidated)

1 Trustee has been reimbursed £1,630 for travel and phone expenses incurred during the year.

No other expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) totalled £8,854 (2019: £11,000)

5 (c) Fees for the examination of the accounts (consolidated)

Independent Examiner's fees

Other fees (eg accountancy services)
paid to the Independent Examiner

2020	2019
£300	£300
-	-

6 (a) Analysis of Transfer between Funds (consolidated) - 2020

	Unrestricted £	Designated £	Restricted £	Endowment £	Total £
From Boiler Restricted to Designated	-	33	(33)	-	-
	-	33	(33)	-	-

Boiler Restricted fund closed as holding a *de minimus* amount - which was transferred to the Boiler Designated Fund.

6 (b) Analysis of Transfer between Funds (consolidated) - 2019

	Unrestricted £	Designated £	Restricted £	Endowment £	Total £
From Unrestricted to Organ	(5)	-	5	-	-
From Unrestricted to Music	(410)	-	410	-	-
From Unrestricted to IDS	(250)	-	250	-	-
	(665)	-	665	-	-

The transfer from unrestricted to Music Restricted related to income received via the bank current account

The transfer from the unrestricted fund to Interior Decorating Scheme (IDS) is the annual contributions to that fund.

7 (a) Tangible Fixed Assets Group and Charity

All unrestricted

At Cost or Valuation
At 1.1.2020 & 31.12.2020

Freehold Buildings £
46,000

The Freehold Building is the Parish Hall at St Peters which was built in 1992 at a cost of £46,000. The PCC has buildings insurance as follows: the Abbey Church, St Peter's Church and Parish Hall.

7 (b) Fixed Asset Investments Group

Unrestricted funds

Designated Trust 1745

Restricted funds

Trust 619

Endowment funds

Trust 1447

	At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
Designated Trust 1745	75,169	-	-	-	4,778	79,947
Trust 619	107,807	-	-	-	7,414	115,221
Trust 1447	91,494	-	-	-	6,292	97,786
32 Total	274,470	-	-	-	18,483	292,954

Charity

Unrestricted funds

Connexions
Designated Trust 1745

Restricted funds

Trust 619

Endowment funds

Trust 1447

Total

	At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
Connexions	300	-	-	-	-	300
Designated Trust 1745	75,169	-	-	-	4,778	79,947
Trust 619	107,807	-	-	-	7,414	115,221
Trust 1447	91,494	-	-	-	6,292	97,786
Total	274,770	-	-	-	18,483	293,254

8 Current Assets

8 (a) Stock

Group

Unrestricted funds

Connexions Stock

2020 £	2019 £
17,759	17,759

Stock at the year end is valued at the lower of cost and net realisable value. See notes 13 and 14 for Connexions Ltd Accounts.

8 (b) Current Asset Investments

There are no Current asset investments

8 (c) Debtors

Unrestricted

Gift Aid recoverable
LPWGS VAT Grant
Other debtors
Due to Charity from Connexions
Prepayments

Designated

Loan from Holy Cross to the Friends

Restricted

Gift Aid recoverable
LPWGS VAT Grant (HLF)
Admin Pay Grant (due from Trust 1472)

Group	
2020 £	2019 £
15,208	3,272
-	3,582
1,411	1,411
-	-
-	-
1,000	5,000
-	-
-	-
4,723	6,208
22,342	19,473

Charity	
2020 £	2019 £
15,208	3,272
-	3,582
1,411	1,411
6,417	6,749
-	-
1,000	5,000
-	-
-	-
4,723	6,208
28,759	26,222

**8 (d) Cash at Bank and in hand
Group - 2020**

	Unrestricted £	Designated £	Restricted £	Endowment £	2020 Total £	2019 £
Holy Cross Accounts	11,362	4,250	53,512	-	69,124	154,412
Connexions Accounts	3,062	-	-	-	3,062	7,513
CBF Deposit Accounts	-	-	-	792	792	3,649
CBF Trust Fund Deposit Accounts	-	8,417	31,467	8,691	48,575	40,129
Interior Decorating Scheme	-	-	796	-	796	734
Petty Cash	100	-	-	-	100	100
	14,524	12,667	85,775	9,483	122,450	206,537

31

Charity - 2020

	Unrestricted £	Designated £	Restricted £	Endowment £	2020 Total £	2019 £
Holy Cross Accounts	11,362	4,250	53,512	-	69,124	154,412
CBF Deposit Accounts	-	-	-	792	792	3,649
CBF Trust Fund Deposit Accounts	-	8,417	31,467	8,691	48,575	40,129
Interior Decorating Scheme	-	-	796	-	796	734
Petty Cash	100	-	-	-	100	100
	11,462	12,667	85,775	9,483	119,387	199,023

31

8 (e) Group - 2019

	Unrestricted £	Designated £	Restricted £	Endowment £	2019 Total £	2018 Total £
Holy Cross Accounts	35,910	250	118,251	-	154,412	197,673
Connexions Accounts	7,513	-	-	-	7,513	4,693
CBF Deposit Accounts	1,930	-	930	789	3,649	3,624
CBF Trust Fund Deposit Accounts	-	6,091	28,116	5,922	40,129	31,754
Interior Decorating Scheme	-	-	734	-	734	3,450
Petty Cash	100	-	-	-	100	100
	45,454	6,341	148,031	6,711	206,537	241,294

31

Charity - 2019

	Unrestricted £	Designated £	Restricted £	Endowment £	2019 Total £	2018 Total £
Holy Cross Accounts	35,910	250	118,251	-	154,412	197,673
CBF Deposit Accounts	1,930	-	930	789	3,649	3,624
CBF Trust Fund Deposit Accounts	-	6,091	28,116	5,922	40,129	31,754
Interior Decorating Scheme	-	-	734	-	734	3,450
Petty Cash	100	-	-	-	100	100
	37,940	6,341	148,031	6,711	199,023	236,601

31

9 Liabilities

9 (a) Amounts falling due in one year

Unrestricted

Accruals of Utilities	-	1,808
Creditors - Holy Cross	926	687
Creditors - Connexions	-	-
Creditors - LDBF Parish Share	32,752	-

Restricted

Agency - LDBF Statutory Fees	1,694	-
Agency - Wedding Deposits	300	1,379
Agency - Other	555	700
HLF Creditors	-	-
Other Creditors	-	-

35

2020 £	2019 £
-	1,808
926	687
-	-
32,752	-
1,694	-
300	1,379
555	700
-	-
-	-
36,227	4,574

Charity	
2020 £	2019 £
-	1,808
926	687
119	-
32,752	-
1,694	-
300	1,379
555	700
-	-
-	-
36,346	4,574

9 (b) Amounts falling due after one year

Unrestricted

Friends of HC loan to Connexions	-	4,000
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35

-	4,000
-	4,000

-	-
-	-

The Friends of Holy Cross lent Connexions £6,000 to buy a bulk order of Abbey Guide Books. £2,000 was repaid in 2019. The balance was repaid during 2020.

The Parish Share arrears of £32,752 were paid in March 2021.

10 Summary of Assets by Fund - 2020 Group

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	46,000	-	-	-	46,000
Investment Assets	-	79,947	115,221	97,786	292,954
Current Assets	48,903	13,667	90,498	9,483	162,551
Current Liabilities	(33,678)	-	(2,549)	-	(36,227)
Liabilities > 1 year	-	-	-	-	-
	61,224	93,614	203,170	107,270	465,277

F

Charity

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	46,000	-	-	-	46,000
Investment Assets	300	79,947	115,221	97,786	293,254
Current Assets	34,498	13,667	90,498	9,483	148,146
Current Liabilities	(33,797)	-	(2,549)	-	(36,346)
Liabilities > 1 year	-	-	-	-	-
	46,999	93,614	203,170	107,269	451,053

10 (b) Summary of Assets by Fund - 2019

Group

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	46,000	-	-	-	46,000
Investment Assets	-	75,169	107,807	91,494	274,470
Current Assets	71,478	11,341	154,239	6,711	243,769
Current Liabilities	(2,495)	-	(2,079)	-	(4,574)
Liabilities > 1 year	(4,000)	-	-	-	(4,000)
F	110,983	86,510	259,967	98,206	555,666

Charity

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	46,000	-	-	-	46,000
Investment Assets	300	75,169	107,807	91,495	274,770
Current Assets	52,954	11,341	154,239	6,711	225,246
Current Liabilities	(2,495)	-	(2,079)	-	(4,574)
Liabilities > 1 year	-	-	-	-	-
	96,759	86,510	259,967	98,206	541,442

11 (a) Summary of Fund Movements - 2020

Group - 2020

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	110,983	61,299	(111,058)	-	-	61,223
Designated Funds						
Boiler Designated	5,250	-	-	-	33	5,283
Trust 1745	81,260	2,326	-	4,778	-	88,364
	86,510	2,326	-	4,778	33	93,647
Restricted Funds						
Abbey Restoration	6,191	49,750	-	-	-	55,941
Admin Staff Fund	4,816	(1,485)	-	-	-	3,330
Boiler Restricted	33	-	-	-	(33)	-
Forget Me Not	150	-	-	-	-	150
HLF	44,686	-	(17,777)	-	-	26,908
IDS	734	63	-	-	-	796
Music	5,986	-	(1,100)	-	-	4,886
Organ	54,280	101,479	(197,971)	-	-	(42,212)
R Salt	3,571	-	(520)	-	-	3,051
St Peters Restricted	3,650	-	-	-	-	3,650
Trust 619	134,527	3,352	-	7,414	-	145,292
Toddle In	1,343	-	-	-	-	1,343
	259,967	153,158	(217,368)	7,414	(33)	203,137
Endowment Funds						
H M Lee	789	3	-	-	-	792
Trust 1447	97,417	2,768	-	6,292	-	106,477
	98,206	2,772	-	6,292	-	107,270
Total Funds	555,666	219,554	(328,426)	18,483	-	465,277

Charity - 2020

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	96,759	61,299	(111,058)	-	-	46,999
Designated Funds						
Boiler Designated	5,250	-	-	-	33	5,283
Trust 1745	81,260	2,326	-	4,778	-	88,364
	86,510	2,326	-	4,778	33	93,647
Restricted Funds						
Abbey Restoration	6,191	49,750	-	-	-	55,941
Admin Staff Fund	4,816	(1,485)	-	-	-	3,330
Boiler Restricted	33	-	-	-	(33)	-
Forget Me Not	150	-	-	-	-	150
HLF	44,686	-	(17,777)	-	-	26,908
IDS	734	63	-	-	-	796
Music	5,986	-	(1,100)	-	-	4,886
Organ	54,280	101,479	(197,971)	-	-	(42,212)
R Salt	3,571	-	(520)	-	-	3,051
St Peters Restricted	3,650	-	-	-	-	3,650
Trust 619	134,527	3,352	-	7,414	-	145,292
Toddle In	1,343	-	-	-	-	1,343
	259,967	153,158	(217,368)	7,414	(33)	203,137
Endowment Funds						
H M Lee	789	3	-	-	-	792
Trust 1447	97,417	2,768	-	6,292	-	106,477
	98,206	2,772	-	6,292	-	107,270
Total Funds	541,442	219,554	(328,426)	18,483	-	451,053

Designated Funds

Boiler Designated

For the replacement work on the boiler.

Trust 1745

For the general purpose of the Church of England in the Parish. Held by the Lichfield Diocesan Trust.

Restricted Funds

Abbey Restoration

For the restoration of the Abbey

Admin Staff Fund

To fund administrative support within the Parish

Boiler Restricted

For the replacement work on the boiler.

Forget Me Not

For the support of dementia friendly church

HLF

For the Heritage Lottery Funding for stonework repairs on the South & East sides

IDS

For the internal redecoration of the vicarage. Funds are held by the Diocese.

Music

For the promotion of choral music in the Abbey

Organ

For the renovation of the William Hill organ in The Abbey.

Fund raising is still ongoing and further grants have been received during 2021. Any shortfall at project completion has been underwritten by the PCC and will be funded from current income or reserves.

R Salt

Legacy from Miss Rachel Salt received in September 2018 with a request that something be purchased in memoriam.

St Peters Restricted

For the sole benefit of St. Peter's Church

Trust 619

For the benefit of the St Peter's site. Held by the Lichfield Diocesan Trust.

Toddle In

A Stay & Play Toddler Group at St Peter's

Endowment Funds

H M Lee

For the purpose of Church of England in the Parish

Trust 1447

For Accommodation of Curate. Held by the Lichfield Diocesan Trust.

11 (b) Summary of Fund Movements - 2019

Group - 2019

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	104,375	127,227	(119,955)	-	(665)	110,983
Designated Funds						
Boiler Designated	5,000	250	-	-		5,250
Trust 1745	68,647	2,352	-	10,261	-	81,260
	73,647	2,602	-	10,261	-	86,510
Restricted Funds						
Abbey Restoration	6,151	40	-	-	-	6,191
Admin Staff Fund	-	8,034	(3,218)	-	-	4,816
Boiler Restricted	33	-	-	-	-	33
Forget Me Not	150	-	-	-	-	150
HLF	72,301	2,361	(30,627)	-	652	44,686
IDS	3,450	63	(3,029)	-	250	734
Music	1,576	4,000	-	-	410	5,986
Organ	49,597	18,257	(13,578)	-	5	54,280
R Salt	12,612	-	(8,389)	-	(652)	3,571
St Peters Restricted	2,000	1,650	-	-	-	3,650
Trust 619	114,517	3,331	(309)	16,988	-	134,527
Toddle In	851	493		-	-	1,343
	263,238	38,228	(59,150)	16,988	665	259,967
Endowment Funds						
H M Lee	785	3	-	-	-	789
Trust 1447	80,306	2,693	-	14,417	-	97,417
	81,093	2,696	-	14,417	-	98,206
Total Funds	522,353	170,753	(179,106)	41,666	-	555,666

Charity - 2019

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	90,151	115,707	(108,435)	-	(665)	96,759
Designated Funds						
Boiler Designated	5,000	250	-	-	-	5,250
Trust 1745	68,647	2,352	-	10,261	-	81,260
	73,647	2,602	-	10,261	-	86,510
Restricted Funds						
Abbey Restoration	6,151	40	-	-	-	6,191
Admin Staff Fund	-	8,034	(3,218)	-	-	4,816
Boiler Restricted	33	-	-	-	-	33
Forget Me Not	150	-	-	-	-	150
HLF	72,301	2,361	(30,627)	-	652	44,686
IDS	3,450	63	(3,029)	-	250	734
Music	1,576	4,000	-	-	410	5,986
Organ	49,597	18,257	(13,578)	-	5	54,280
R Salt	12,612	-	(8,389)	-	(652)	3,571
St Peters Restricted	2,000	1,650	-	-	-	3,650

Trust 619	114,517	3,331	(309)	16,988	-	134,527
Toddle In	851	493	-	-	-	1,343
	263,238	38,228	(59,150)	16,988	665	259,967
Endowment Funds						
H M Lee	785	3	-	-	-	789
Trust 1447	80,306	2,693	-	14,417	-	97,417
	81,093	2,696	-	14,417	-	98,206
Total Funds	508,129	159,233	(167,586)	41,666	-	541,442

12 Consolidated SOFA Comparatives - 2019

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income and Endowments					
Donations and Legacies	90,705	250	32,518	-	123,473
Activities for Generating Funds	6,144	-	2,309	-	8,453
Income from Investments	104	2,352	3,400	2,696	8,552
Church Activities	30,274	-	-	-	30,274
Other Income	-	-	-	-	-
Total Income	127,227	2,602	38,228	2,696	170,753
Expenditure					
Raising Funds	1,070	-	1,422	-	2,492
Church Activities	118,886	-	57,728	-	176,614
Other Expenditure	-	-	-	-	-
Total Expenditure	119,955	-	59,150	-	179,106
Net income/(expenditure)	7,272	2,602	(20,923)	2,696	(8,353)
Net gain/(losses) on investment	-	10,261	16,988	14,417	41,666
Net Income/(Expenditure)	7,272	12,863	(3,935)	17,114	33,313
Transfer between Funds	(665)	-	665	-	(0)
Net Movement in Funds	6,607	12,863	(3,271)	17,114	33,313

13 Connexions Profit & Loss Account

	2020 £	2019 £
Sales	1,429	17,526
Cost of Sales		
Opening Stock	17,759	18,375
Purchases	1,559	8,701
Closing Stock	(17,759)	(17,759)
	1,559	9,317
Gross Profit	(129)	8,209
Non Trading income	2	742
Non Trading Expenditure	-	(853)
Running Expenses	(204)	(1,350)
Profit/(Loss) for the year	(332)	6,749
Shortfall from Abbey	332	(6,749)
Net Profit/(Loss) for the year	0	0

14 Connexions Balance Sheet

	2020 £	2019 £
Current Assets		
Stock	17,759	17,759
Debtors - due from Holy Cross	451	-
Other Debtors	-	-
Cash at bank and in hand	3,062	7,513
	21,273	25,273
Creditors - due within 1 year		
Creditors - due to Holy Cross	6,749	6,749
Other Creditors	-	-
Net Current Assets	14,524	18,524
Creditors due after one year	-	4,000
Total Net Assets/(Liabilities)	14,524	14,524
Capital and Reserves		
Called up Share Capital	300	300
P&L brought forward	14,224	14,224
Profit/(Loss) for the year	-	-
	14,524	14,524

Independent Examiner's Report to the trustees/members of the PCC of The Holy Cross (The Abbey) Shrewsbury

Registered Charity number 1149972

I report on the accounts for the year ended 31st December 2020 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility

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

Basis of Independent Examiner's Statement

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 the 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 material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Jonathan Hill FCMA CGMA

For and on behalf of Lichfield Diocesan Board of Finance

St Mary's House, The Close, Lichfield, Staffordshire WS13 7LD