

**PARISH OF ST MARY'S PORTSEA**  
**ANNUAL REPORT**  
**AND FINANCIAL STATEMENTS OF**  
**THE PAROCHIAL CHURCH COUNCIL**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER 2020**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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# ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020

## ADMINISTRATIVE INFORMATION

The Parish of St Mary, Portsea has three churches. The parish is part of the Diocese of Portsmouth within the Church of England. The correspondence address of the Parish is The Vicarage, Fratton Road, Portsmouth, Hampshire, PO1 5PA.

The three churches are situated as follows:-

St Mary's Parish Church - Fratton Road, Portsmouth  
St Faith's Mission Church - Crasswell Street, Portsmouth  
St Wilfrid's Mission Church - George Street, Portsmouth

The Parochial Church Council (PCC) is a registered Charity (No.1130813).

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

**Incumbent:** The Revd. Canon Bob White

Associate Vicar The Revd Dr Sam Cullen (from March 2020)

**Asst Curates:** The Revd. Sue Whitelock (SSM)  
The Revd. Marcus Collie

**Licensed Reader:** Fi Rosen  
Mandy Hollingsworth (from November 2020)

**Parish Wardens:** Eugene Organ  
Lorraine Drinkwater

**Treasurer:** Alison Barnicott (until Oct 2020 then an elected Member)  
Paul Morgan (From Oct 2020 previously an elected Member)

**Secretary:** Marie Lambert

**Deputy Wardens:** Graham Basset  
Jackie Fisher Robert Rymill  
Debbie Oliver Jason Smith

**Deanery Synod:** Lorraine Drinkwater Irene James Eugene Organ  
**From Oct 2020** Previously Elected Members Matt Dixon Maggie Moles  
**Until Oct 2020** Joy Tagg (then an elected Member)

**Elected Members:** Stuart Butler Roger Gibbs David Hambrook  
**(in addition** Sandra Harris Shelly Horton Chris Lavis  
**to the above)** Shirley Rudder Alan Saffery Jeanette Sked  
Jenny Stemp Arthur Tagg Chris Wiltshire  
Tunde Williams  
From Oct 2020 Debbie Mitchell Cis Delmege

There were six parochial church council meetings (including the Annual Meeting) during the year. 5 of these were held online on Zoom due to the restrictions imposed by the COVID lockdowns. All guidance on how to do this from Church of England and Charity Commissioners were followed. There was an average attendance of 57%.



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The PCC was assisted in its work by the following staff:

<b>Director of Music:</b>	Brian Moles
<b>Asst Organist (St Mary's):</b>	Matthew Dixon (and Organ Project Manager)
<b>Organist:</b>	Debbie Mitchell (St Faith's) Tracey Dean (St Wilfrid's)
<b>Parish Admin Assistants:</b>	Claire Loveridge & Margaret Moles
<b>Bookkeeper:</b>	Alison Barnicott
<b>Office Assistant:</b>	Shirley Rudder
<b>Vergers:</b>	Rosie Francis (St Mary's)
<b>SWISHERS ftc:</b>	Various Staff paid by grants and managed by SWISHERS ftc (until Oct 2020)
<b>Organ Project</b>	Catherine Bretnall and Philip Collins White

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

**OBJECTS AND ACTIVITIES**

St Mary's Parochial Church Council is responsible for all aspects of the day-to-day management of the Parish, pastoral, spiritual, social and commercial. It also has the responsibility for the maintenance and preservation of the fabric of all three churches and associated properties, i.e. St Mary's Church, St Faith's Church, St Wilfrid's Church and Hall. St Mary's Churchyard is leased to the City Council.

The PCC also supports the Vicar and Parish Wardens in the management of the Trusts listed in the Financial Statements.

Each of the three churches has a District Church Council, and there are various committees which further the work of the Parochial Church Council. The committees for 2020 were as follows:-

**Standing Committee**

This is the only committee required by law. It has the power to transact the business of the Parochial Church Council between its meetings, subject to any directions given by the Council.

**Finance Committee**

It oversees the financial dimension of the work of the Parish by maintaining the Income and Expenditure and Budgeting.

**Personnel Committee**

This oversees the employment of staff and other issues relating to good practice in the area of volunteers.

**Buildings Committee**

This has a responsibility to advise on all the Buildings for which the PCC has a responsibility, with special reference to health and safety and other legal requirements.

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In addition there are a series of groups or networks which are 'accountable' to the PCC. These include:

### Spirituality Network

This is responsible for considering and developing the role of the Church in mission and outreach, and also in supporting the development of the spirituality of individuals and groups within the Parish.

### Communications Group

This reflects on the various forms of communication within the Parish and seeks to establish good practise in all areas of PR and communication.

### Social Justice Group

This advises the 3 Churches on issues relating to Social Justice.

## ACHIEVEMENTS AND PERFORMANCE

### Church Attendance

<b>Electoral Roll:</b>	<b>268</b>	(268 in 2019)
<b>Baptisms:</b>	<b>4</b>	(28 in 2019)
<b>Weddings:</b>	<b>0</b>	(8 in 2019)
<b>Funerals:</b>	<b>170</b>	(123 in 2019)
<b>Average Weekly Attendance:</b>		
<b>(Adults)</b>	<b>113</b>	(199 in 2019)
<b>(Young People)</b>	<b>11</b>	(27 in 2019)

### Review of the Year

The full Parochial Church Council met 6 times during the year. Due to COVID no Committees other than the Standing Committee met between meetings and minutes of their meetings were received by the full Parochial Church Council and discussed where necessary.

The aims and objectives of the Council are summarised in the Parish Vision. These are reviewed annually and form the basis of setting priorities for the coming year and measuring performance for the past year. The objectives arise from our understanding of the Trinity and seek to reflect that understanding on how we seek to serve God and His world, through our individual and corporate lives. The Vision seeks to ensure we use our resources to fulfil these objectives and include within them both our financial, material and spiritual resources. The Vision is summarised as: 'Being with God; Being with others; Being with the rest of creation'. This will continue to be developed and reflected in the life of the Parish and the Governance structures. The Parish Vision is also in line with the Diocesan Strategic Programme 'Live, Pray, Serve'.

2020 was marked by the impact of COVID on us as a nation and community. Through this period we continued to work with everyone whose lives are touched through contact with our Churches and the pastoral offices. We also supported those in our communities who were isolated or affected by lockdown. We maintained our close co-operation with the five schools within the Parish. We supported the work of HIVE Portsmouth and Fratton Big Local in providing volunteers and support to those around us. The Church continued to play a lead role in community partnerships seeking to improve the quality of life in the area and the work of the local Community Centres and other agencies. In Fratton the Church continues to be closely involved with the process of identifying how to spend the Big Local lottery grant of £1million over 10 years (now in its 7th year). The Incumbent is the Chair of the Fratton Big Local Partnership. The Fratton Federation, under the leadership of the Incumbent, also continues to be significant for that community. We also maintain strong links with our neighbouring parishes in the Inner City Cluster. There is a need to review and revitalise these

links between us. The Bishop's Mission Order (Harbour Church) covers the Cluster and relationships with that community continue to develop. The Incumbent's period as Acting Priest in Charge of All Saints, Portsea ended in December 2020.

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### **ANNUAL REPORT AND FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **Review of the Year (Continued)**

During the year the Parochial Church Council continued its review of the resources, it has considered how best to use these in furthering the work and witness of the Church in the communities that it serves. The Parish vision and this review reflect the Diocesan initiative 'Live, Pray, Serve'. In association with this the DCC & PCC refer to the 'Parish Vision, which establishes the direction in which these resources could be used. This review is continuing to consider the development and use of the buildings. The Deanery Office is established in the Office space at St Faith's (with the Incumbent as Area Dean). St Wilfrid's has continued to manage a building which is not in good condition with limited resources. One of the impacts of COVID was the closure of SWISHERS fllc after many years of service to the families of the area. Its remaining reserves have been transferred to the Parish and the PCC designated these to be spent on work with young families, The newly appointed Associate Vicar is working alongside the Incumbent and PCC in continuing to address the long term viability and development of that church community and potential proposals for the redevelopment of the site for a more fit for purpose building. St Mary's continues to work with the Architect on the upkeep of the building. 2020 saw the successful granting of the Phase 2 grant from the Heritage Lottery Fund for the Organ restoration. One of the 'positive' impacts of COVID was the work beginning on the removal of the organ earlier than anticipated. It is hoped it will be restored to the Church in the Autumn of 2021 to then begin a phase of the project focusing on community engagement. There was an impact of income for the churches with the forced closure and then restricted use of the buildings which meant there were no church hire or lets for long periods and most significantly the cancellation of the Community May Fayre.

The work of the ecumenical Chaplaincies in the City continue to be important. Alongside this work has been the developing of our ecumenical and interfaith partnerships. These chaplaincies continue to involve the Incumbent as Area Dean facilitating a gathering of all 'sector ministries' in the City. 2020 meant that this ministry was essential in supporting those who sought to maintain the common life, but the group was unable to meet together.

The music department had a challenging year under the leadership of Brian Moles. He, Matt Dixon and the choir at St Mary's maintained the high quality of music in worship in difficult circumstances and restrictions. The use of Social Media has also increased and became a lifeline for many. The Parish swiftly adapted to online streamed worship initially from the Vicarage on a daily basis and then from St Mary's Church. This was accompanied by streamed daily reflections and other engagement with people through a well-established (and followed) presence on both Face Book (over 2000 followers) and Twitter. The Parish also established a YouTube page which has been heavily used. The accumulated effect of all these activities has been an ongoing growth in membership and a maintaining of a high profile within the local communities and further afield.

The PCC review the major risks which impact the work of the Church in the parish on a regular basis. Systems have been established to mitigate the significant risks. It should be noted that the PCC had a 'responsibility' as the overseeing body for SWISHERS fllc. This is based at St Wilfrid's Church and provides a range of 'early year' activities. The PCC's liability is limited to the financial accounts and assets. The PCC working with Management Group agreed to the closure of this group in the Autumn of 2020.

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
OF THE PAROCHIAL CHURCH COUNCIL  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**FINANCIAL REVIEW**

The total income on ordinary unrestricted funds was £150,618 and is detailed in the Financial Statements. £367,554 was incurred to provide the Christian Ministry from the parish of St. Mary, Portsea, which included the contribution to the diocesan parish share, which largely provides the stipends and housing for the clergy. The sum that the Churches in the deanery have to find is shared between the churches according to a formula that is based mainly on a head count of congregations and an assessment of its socio economic situation.

The net result for the year was a deficit of £59,610 which decreased the unrestricted funds brought forward at the beginning of the year of £142,147 to £82,537 and increased the restricted from £30,762 to £33,564. The Parish has endowments of £1,121,847.

The St. Mary's Church Portsea Music Foundation makes regular reports to the PCC. Its work of supporting the choir and organ scholars of the parish church makes an important contribution to the ministry of the Parish as well as sharing some of the music costs of the parish church.

The parish investments are set out in note 5 of the notes to the Financial Statements. The policy of the parish is to invest in funds to maintain a balance between income yielding investments and investments that provide both income and capital growth. All investments are with the Church of England Investments Funds or the Charities Official Investment Funds as the parish believe these funds have a policy of good practice as regards social, environmental and ethical considerations in their investments.

**RESERVES POLICY**

It is PCC policy to maintain balances on unrestricted funds (if possible), which equates to approximately three months unrestricted payments, to cover emergency situations that may arise from time to time. The balances of £82,537 on unrestricted and unallocated funds at the year end does not exceed this target.

It is our policy to invest funds balances with the CBF Church of England Deposit Fund and CCLA Investment Funds

On behalf of the Parochial Church Council

**Reverend Canon R White**  
**Vicar**

**Mrs L Drinkwater**  
**Churchwarden**

**Mr E Organ**  
**Churchwarden**

**Date:**



**ANNUAL REPORT AND FINANCIAL STATEMENTS  
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FOR THE YEAR ENDED 31 DECEMBER 2020**

**STATEMENT OF RESPONSIBILITIES**

The members of the Parochial Church Council are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the PCC and of the surplus or deficit of the PCC for the period. In preparing those financial statements, the PCC are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

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

Approved by the PCC and signed on its behalf by:

**Revd. Canon R C White**  
**Name**

**Vicar**  
**Position**

**Date:**

**TO THE PAROCHIAL CHURCH COUNCIL OF****ST MARY'S PORTSEA**

This report on the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 9 to 21 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('The Regulations') and Section 145 of the Charities Act 2011 ('The Act').

This report is made to the members of the PCC in accordance with the terms of my engagement. To the fullest extent permitted by law I do not accept any responsibility to anyone other than the PCC for this report.

**Respective responsibilities of basis of report**

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

- ☐ the accounting records were not kept as required by section 130 of the Act; or
- ☐ that the accounts do not accord with those records; or
- ☐ that the accounts do not comply with the accounting requirements of the Act; or
- ☐ that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

**Paul Underwood  
Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
PO9 1QU**

**Date:**

**PARISH OF ST MARY'S PORTSEA  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**9.**

		<b>2020</b>	<b>2019</b>
		<b>Total</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>
	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2a	84,900	151,032
Church activities	2b	26,772	-
Activities for generating funds	2c	4,290	-
Investment income	2d	34,656	850
<b>TOTAL</b>		<b>150,618</b>	<b>151,882</b>
<b>EXPENDITURE ON</b>			
Raising funds	3a	-	-
Church activities	3b	216,522	151,032
<b>TOTAL</b>		<b>216,522</b>	<b>151,032</b>
<b>(LOSSES)/GAINS ON INVESTMENTS</b>	8	6,293	1,952
<b>(EXPENDITURE)/NET INCOME</b>		<b>(59,611)</b>	<b>2,802</b>
<b>TRANSFERS BETWEEN FUNDS</b>	11	-	-
<b>NET MOVEMENT OF FUNDS</b>		<b>(59,611)</b>	<b>2,802</b>
<b>RECONCILIATION OF FUNDS:</b>			
<b>BALANCE BROUGHT FORWARD</b>			
<b>BALANCE CARRIED FORWARD</b>			

**BALANCE SHEET**  
**31 DECEMBER 2020**

					2020	2019
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
FIXED ASSETS						
Investment assets	8	96,967	31,203	1,121,847	1,250,017	1,170,855
CURRENT ASSETS						
Debtors	9	3,708	-	-	3,708	6,661
Cash at bank and in hand		-	2,361	-	2,361	58,484
		0000	0000	0000	0000	0000
		3,708	2,361	-	6,069	65,145
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR						
	10	(18,139)	-	-	(18,139)	(12,162)
NET CURRENT ASSETS						
		0000	0000	0000	0000	0000
		(14,431)	2,361	-	(12,070)	52,984
		0000	0000	0000	0000	0000
TOTAL NET ASSETS						
		82,536	33,564	1,121,847	1,237,947	1,223,839
PARISH FUNDS						
Unrestricted	11	82,536	-	-	82,536	142,147
Restricted	11	-	33,564	-	33,564	30,762
Endowment	11	-	-	1,121,847	1,121,847	1,050,930
		0000	0000	0000	0000	0000
		82,536	33,564	1,121,847	1,237,947	1,223,839

Approved by the Parochial Church Council on \_\_\_\_\_ and signed on its behalf by:

**Chairman - Revd. Canon R C White**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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 January 2015)', the Charities Act 2011 and the Church Accounting Regulations 2006.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The PCC consider that there are no material uncertainties regarding the PCC's ability to continue as a going concern.

**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. Restricted Funds are used for the purpose for which the income was given. Interest earned on restricted funds is applied firstly to the purpose for the restricted fund and any surplus is applied to general purposes of the PCC. Endowment Funds are invested to provide income for the general purposes of the PCC.

The accounts 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.

**Incoming Resources*****Voluntary income and capital sources***

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on covenants or Gift Aid donations is recognised when the income is recognised.

Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable.

Funds raised by the fete, garden party and similar events are accounted for gross. Sales of books and magazines from the church bookstall are accounted for gross.

***Other ordinary income***

Rental income from the letting of church premises is recognised when the rental is due.

***Income from investments***

Dividends are accounted for when declared receivable, interest as and when accrued by the payer.

***Gains and losses on investments***

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

**Resources Used**

**Grants**

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

***Activities directly relating to the work of the Church***

The diocesan quota or parish share is accounted for when payable.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****Fixed Assets*****Consecrated land and buildings and movable church furnishings***

Consecrated and beneficed property is excluded from the accounts by S.10(2)(a) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

***Other fixtures, fittings and office equipment***

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

**Financial Instruments**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

**Investments**

Investments are stated at market value inclusive of accrued income as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Realised/Unrealised gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value or purchase date if later. Unrealised gains and losses are calculated as the difference between the market value at the end of the year and opening market value, or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

**Debtors and cash at bank**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.





**NOTES TO THE FINANCIAL STATEMENTS  
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**2. INCOME AND ENDOWMENTS FROM**

				<b>2020</b>	<b>2019</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2a. Donations and legacies</b>					
Planned giving:					
Gift aid donations	41,542	-	-	41,542	39,622
Income tax recoverable	5,635	-	-	5,635	7,451
Other planned giving	-	-	-	-	279
Collections at all services	3,002	-	-	3,002	10,829
Grants	912	151,032	-	151,944	28,890
Donations, appeals, etc.	15,331	-	-	15,331	7,807
Legacies	18,478	-	-	18,478	1,038
	<u>84,900</u>	<u>151,032</u>	<u>-</u>	<u>235,932</u>	<u>95,916</u>
Grants received, included in the above are as follows:					
The National Heritage Lottery Fund				151,032	28,890
DCMS Scheme				-	-
Fitz Herbert Moody Trust					
Listed Place of Worship				912	-
				<u>151,944</u>	<u>28,890</u>
<b>2b. Church activities</b>					
Church halls lettings etc.	12,256	-	-	12,256	14,993
Church lettings etc.	8,254	-	-	8,254	9,941
Fees	6,009	-	-	6,009	20,341
Magazines	253	-	-	253	482
	<u>26,772</u>	<u>-</u>	<u>-</u>	<u>26,772</u>	<u>45,757</u>
<b>2c. Activities for generating funds</b>					
Fetes, Bazaars, other fund raising events	4,190	-	-	4,190	18,151
Magazines (advertising fees)	-	-	-	-	51
Stewardship	100	-	-	100	-
	<u>4,290</u>	<u>-</u>	<u>-</u>	<u>4,290</u>	<u>18,202</u>
<b>2d. Income from investments</b>					
Dividends and interest	34,656	850	-	35,506	36,315
<b>TOTAL</b>	<u>150,618</u>	<u>151,882</u>	<u>-</u>	<u>302,500</u>	<u>196,191</u>

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

**3. EXPENDITURE ON**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
<b>3a. Raising funds</b>					
Fetes, Bazaars, other fund raising events	-	-	-	-	1,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>3b. Church activities</b>					
Missionary and charitable giving					
Home missions and other Church Societies	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ministry - diocesan and deanery quotas	86,377	-	-	86,377	77,208
- other ministry costs	7,852	-	-	7,852	24,126
Churches - running expenses	30,146	-	-	30,146	33,864
- maintenance	52,677	151,032	-	203,709	8,883
Sunday school and youth work	250	-	-	250	754
Parish magazines and bookstall	-	-	-	-	2,260
Church Halls - running costs	-	-	-	-	2,637
Organists and choirs	9,495	-	-	9,495	10,985
Grants payable	-	-	-	-	26,968
	<u>186,797</u>	<u>151,032</u>	<u>-</u>	<u>337,829</u>	<u>187,685</u>
<b>Analysis of grants payable</b>					
Grants to institutions					
St Mary's Church Portsea Music Foundation				-	26,968
<b>3c. Support costs</b>					
Secretarial services	20,260	-	-	20,260	21,937
Printing and stationery	3,746	-	-	3,746	2,311
Renewal of office equipment	1,631	-	-	1,631	740
Legal & professional fees	1,004	-	-	1,004	640
Independent Examination fees	3,084	-	-	3,084	4,260
	<u>29,725</u>	<u>-</u>	<u>-</u>	<u>29,725</u>	<u>29,888</u>
<b>TOTAL</b>	<u>216,522</u>	<u>151,032</u>	<u>-</u>	<u>367,554</u>	<u>218,573</u>

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

**4. Support costs**

	Management £	Governance (note 5) £	Total £
Secretarial services	20,260	-	20,260
Printing and stationery	3,746	-	3,746
Renewal of office equipment	1,631	-	1,631
Copyright licences	1,004	-	1,004
Independent Examination fees	-	3,084	3,084
	<u>26,641</u>	<u>3,084</u>	<u>29,725</u>

**5. Governance costs**

	<u>Unrestricted Fund</u> £	<u>Restricted Funds</u> £	<u>Endowment Funds</u> £	<u>Total 2020</u> £	<u>Total 2019</u> £
Independent Examination fees	3,084	-	-	3,084	4,260
	<u>3,084</u>	<u>-</u>	<u>-</u>	<u>3,084</u>	<u>4,260</u>

**6. STAFF COSTS**

	<b>2020</b> £	<b>2019</b> £
Wages and salaries	22,318	20,439
Social security costs	-	-
	<u>22,318</u>	<u>20,439</u>

Five (2019: Five) members of the PCC receive remuneration from the parish for work either as Parish Clerks or assisting with printing and collating in the parish office. Their joint remuneration was £10,056.93 (2019: £9,323). No other expenses were paid to PCC members. No employee had remuneration exceeding £60,000 (2019: £nil).

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

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

Total	2019			
	Unrestricted	Restricted	Endowment	
	Funds £	Funds £	Funds £	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	95,662	254	-	95,916
Church activities	45,757	-	-	45,757
Activities for generating funds 18,202		18,202	-	-
Investment income	35,489	826	-	36,315
	□□□□	□□□□	□□□□	□□□□
<b>TOTAL</b>	195,110	1,080	-	196,190
	□□□□	□□□□	□□□□	□□□□
<b>EXPENDITURE ON</b>				
Raising funds	1,000	-	-	1,000
Church activities	216,898	675	-	217,573
	□□□□	□□□□	□□□□	□□□□
<b>TOTAL</b>	217,898	675	-	218,573
	□□□□	□□□□	□□□□	□□□□
<b>GAINS/(LOSSES) ON INVESTMENTS</b>	14,422	4,475	170,194	189,091
<b>NET INCOME/(EXPENDITURE)</b>	(8,366)	4,880	170,194	166,708
<b>TRANSFERS BETWEEN FUNDS</b>	55,640	(214)	(55,426)	-
	□□□□	□□□□	□□□□	□□□□
<b>NET MOVEMENT OF FUNDS</b> 166,708		47,274	4,666	144,768
<b>RECONCILIATION OF FUNDS:</b>				
<b>BALANCE BROUGHT FORWARD</b>	94,873	26,096	936,162	1,057,131
	□□□□	□□□□	□□□□	□□□□
<b>BALANCE CARRIED FORWARD</b>	142,147	30,762	1,050,930	1,223,839
	=====	=====	=====	=====

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

**8. INVESTMENTS**

		Historical Cost £	2019 Market Value £	Additions £	Disposals £	Unrealised Gains £	2020 Market Value £
24,222	COIF Income Shares		19,994	410,048	-	-	26,224
	436,272						
179	COIF Income Shares		1,343*	3,036	-	-	194
	3,230						
	CBF Investment Fund						
45,892	Income Shares	417,643	757,250	-	-	52,073	809,323
16	Income Shares	115*	307	-	-	21	328
375	Fixed Interest Shares		396	-	-	-	636
	636						
11	Charibond Shares	135	214	-	-	14	228
		0000	0000	0000	0000	0000	0000
		439,626	1,170,855	-	-	79,162	1,250,017
	Money deposited at CBF	-	-	-	-	-	-
		0000	0000	0000	0000	0000	0000
		439,626	1,170,855	-	-	79,162	1,250,017

\*Value at 1st January 1996

**9. DEBTORS**

	2020 £	2019 £
Income Tax recoverable	-	-
Other debtors	3,708	6,661
	000	000
	3,708	6,661

**10. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Deposits received in advance	-	-
Other creditors	18,139	12,162
	000	000
	18,139	12,162

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

**11. MOVEMENT OF FUNDS**

	Balance at Balance at 01.01.2020 31.12.2020	Incoming Resources		Transfers	Investment gains	
	£	£	Expended £	£	£	£
<b>Unrestricted General Funds</b>						
- Parish	21,643	41,290	(50,929)	153	-	12,157
- St Mary's Church	(15,690)	61,532	(127,454)	9,135	-	(72,477)
- St Wilfrid's Church	2,891	19,392	(22,982)	(74)	259	(514)
- St Faith's Church	79,203	9,926	(15,157)	-	5,229	79,201
<b>Parish Contingency</b>	33,560	-	-	-	417	33,977
<b>Clergy Housing Repair Fund</b>	5,177	-	-	-	-	5,177
<b>Crasswell Street Fund</b>	93	-	-	-	5	98
<b>St Mary's Church</b>						
- CHA Fundraising	9,214	-	-	(9,214)	-	-
- Bell Tower Fund	3,981	-	-	-	-	3,981
- Youth Work Legacy	-	1,478	-	-	-	1,478
<b>St Wilfrid's Mission Church</b>						
- Young Families Legacy	-	17,000	-	-	-	17,000
<b>St Faith's Mission Church</b>						
- Minibus Fund	2,075	-	-	-	383	2,458
	142,147	150,618	(216,522)	-	6,293	82,536

	Balance at Balance at 01.01.2020 31.12.2020	Incoming Resources		Transfers	Investment gains	
	£	£	Expended £	£	£	£
<b>Restricted</b>						
<b>Charitable Giving</b>	40	-	-	-	-	40
<b>Drake Bequest</b>	13,965	334	-	-	767	15,066
<b>National Lottery Heritage</b>	-	151,032	(151,032)	-	-	-
<b>St Mary's Church</b>						
- Assistant Organist Grant	231	-	-	-	-	231
- Flower Fund	-	-	-	-	-	-
<b>St Wilfrid's Mission Church</b>						
- Restoration & Maintenance Fund	856	-	-	-	-	856
<b>St Faith's Mission Church</b>						
- Minibus Fund	15,133	516	-	-	1,185	16,834
- Organ Fund	537	-	-	-	-	537
	30,762	151,882	(151,032)	-	1,952	33,564

	£	£	£	£	£	£
<b>Endowment</b>						
Trust Funds and Bequests	1,050,930	-	-	-	70,917	1,121,847
	0000	0000	0000	0000	0000	0000

## 11. MOVEMENT OF FUNDS (Continued)

	Balance at Balance at 01.01.2019 31.12.2019	Incoming Resources resources	Expended Transfers	Investment gains
	£	£	£	£

<b>Unrestricted General Funds</b>						
- Parish	(25,586)	111,492	(172,250)	107,987	-	21,643
- St Mary's Church	(12,777)	76,165	(38,389)	(40,689)	-	(15,690)
- St Wilfrid's Church	8,554	2,630	(1,558)	(7,329)	594	2,891
- St Faith's Church	71,969	3,223	(3,642)	(4,329)	11,982	79,203
<b>Parish Contingency</b>	32,605	-	-	-	955	33,560
<b>Clergy Housing Repair Fund</b>	5,177	-	-	-	-	5,177
<b>Crasswell Street Fund</b>	79	-	-	-	14	93
<b>St Mary's Church</b>						
- CHA Fundraising	10,014	200	(1,000)	-	-	9,214
- Bell Tower Fund	3,981	-	-	-	-	3,981
<b>St Faith's Mission Church</b>						
- Minibus Fund	857	2,400	(2,059)	-	877	2,075
	□□□□	□□□□	□□□□	□□□□	□□□□	□□□□
	94,873	196,110	(218,898)	55,640	14,422	142,147
	□□□□	□□□□	□□□□	□□□□	□□□□	□□□□
	<b>Balance at</b>	<b>Incoming Resources</b>		<b>Investment</b>		
	<b>Balance at</b>					
	<b>01.01.2019</b>	<b>resources</b>	<b>Expended</b>	<b>Transfers</b>	<b>gains</b>	
	<b>31.12.2019</b>					
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted</b>						
<b>Charitable Giving</b>		-	40	-	-	-
40						
<b>Drake Bequest</b>	11,881		325	-	-	1,759
13,965						
<b>St Mary's Church</b>						
- Assistant Organist Grant	906	-	(675)	-	-	231
- Flower Fund	-	214	-	(214)	-	-
<b>St Wilfrid's Mission Church</b>						
- Restoration & Maintenance Fund	856	-	-	-	-	856
<b>St Faith's Mission Church</b>						
- Minibus Fund	11,916	501	-	-	2,716	15,133
- Organ Fund	537	-	-	-	-	537
	□□□□	□□□□	□□□□	□□□□	□□□□	□□□□
	26,096	1,080	(675)	(214)	4,475	30,762
	□□□□	□□□□	□□□□	□□□□	□□□□	□□□□
	<b>Balance at</b>	<b>Incoming Resources</b>		<b>Investment</b>		
	<b>Balance at</b>					
	<b>01.01.2019</b>	<b>resources</b>	<b>Expended</b>	<b>Transfers</b>	<b>gains</b>	
	<b>31.12.2019</b>					
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Endowment</b>						
Trust Funds and Bequests	936,162	-	-	(55,426)	170,194	1,050,930



**PARISH OF ST MARY'S PORTSEA****20.****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020****11. MOVEMENT OF FUNDS (Continued)**

The St Mary's Church general fund has incurred a deficit of £26,268 and the Parish of St Mary's Portsea general fund has incurred a deficit of £67,018. This was caused by substantial repairs carried out in the year including new lighting installation works of approx. £40,000.00 and Bi-annual maintenance carried out on St Mary's.

Clergy Housing Repair Fund represents amounts set aside to redecorate clergy housing on a change of occupant.

St Wilfrid's Restoration and Maintenance Fund represent donations and fund raising for the restoration and maintenance of St Wilfrid's Church.

The Drake Bequest represents funds given to invest and provide income for the maintenance of the minibus for members of the Old People's Day Centre at St Faiths and St. Faith's Minibus Fund represents donations, grants and funds raised for the replacement of the minibus for the old people's day centre. As the centre has now closed down, the parish is using the interest on these funds to assist the elderly in transport to Parish Events.

The St Mary's Assistant Organist fund represents a grant received to cover the cost of the assistant organist.

The St Mary's Flower fund represents amounts set aside to cover the cost of decorating St Mary's church throughout the year.

St Faith's Organ fund is used to cover the cost of repairs and maintenance of the organ.

The remaining transfers from St. Mary's, St. Faith's and St. Wilfrid's Unrestricted General Funds represent contributions to the Parish's expenses.

**12. TRUSTS AND BEQUESTS**

The following trusts are all permanent endowments which require income to be spent on the general purposes of the parish.

St Stephen's Parish Hall Trust  
 St Boniface Mission Church Trust  
 St Mary's Mission Hall Trust  
 St Mary's Mission Church Trust  
 St Mary's Institute  
 Francis George Brown Memorial Trust  
 St Faith's Mission Hall Trust  
 St Wilfrid's Mission Church Trust  
 Mabel Williams Bequest

The following trusts all provide income for the poor and needy of the parish:

E.M. Claypit  
W. Sheppard  
St Stephens's S & P Fund