

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, BURES FOR THE YEAR ENDED 31 DECEMBER 2020

This report on the accounts of the PCC for the year ended 31 December 2020 which are set out on pages 2 – 8 is in respect of an examination carried out under Regulation 3 (3) of the Church Accounting Regulations 1997 to 2001 (The Regulations) and s.43 of the Charities Act (The Act).

Respective responsibilities of trustees and examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of Regulation 3 (3) and section 43 (2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43 (7)(b) of the Act and to be found in the Church Guidance 2001 edition issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with section 41 of the Act and
 - b) to prepare accounts which accord with the accounting records and to comply with the requirements of the Act and the Regulation have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Examiner: Carolyn Holbrook

Date: 31 January 2021

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020						
Receipts and Payments Account	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Receipts	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Planned Giving						
Giftaided giving	48,576.98	9,968.00		56,825.42	9,188.00	
Non-Giftaided giving	6,068.00	0.00		5,180.00	30.00	
Total Planned giving	54,644.98	9,968.00	64,612.98	62,005.42	9,218.00	71,223.42
Collections	2,031.45	80.03	2,111.48	6,225.61	570.83	6,796.44
Other Voluntary Receipts						
Giving through church boxes	0.00	121.82		0.00	319.03	
One off gifts	362.00	500.00		320.00	3,340.00	
Legacies and grants	0.00	5,603.93		0.00	3,013.49	
Donations, appeals etc.	90.00	5,200.00		928.90	2,173.37	
Total Other Voluntary Receipts	452.00	11,425.75	11,877.75	1,248.90	8,845.89	10,094.79
Fundraising Activities	49.54	1,400.11	1,449.65	3,627.24	4,320.20	7,947.44
Gift Aid Recovered	14,796.72	2,118.63	16,915.35	11,189.10	1,300.48	12,489.58
Investments						
Interest and Dividends	197.01	693.66		449.31	643.53	
Total Investments	197.01	693.66	890.67	449.31	643.53	1,092.84
Receipts from Church Activities						
Fees for weddings and funerals	1,792.70	211.00		3,873.20	0.00	
Benefice weekend	0.00	0.00		0.00	6,571.00	
Open Doors	209.44	0.00		1,239.63	0.00	
Messy Church	0.00	327.00		0.00	995.75	
Magazine advertising	359.28	0.00		2,410.07	0.00	
Magazine sales	3,020.15	0.00		2,898.20	0.00	
Other activities	279.09	0.00		603.70	0.00	
Total receipts from church activities	5,660.66	538.00	6,198.66	11,024.80	7,566.75	18,591.55
Total Receipts	77,832.36	26,224.18	104,056.54	95,770.38	32,465.68	128,236.06

Payments	2020		2020		2019		2019	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£	£	£	£	£
Missionary and Charitable Giving (see note 2)								
Giving to missionary societies	1,000.00	2,000.00			1,000.00	2,783.00		
Giving to relief and dev agencies	1,000.00	550.00			0.00	733.09		
Home mission	1,040.00	550.00			2,040.00	1,240.00		
Secular charities	95.00	300.00			45.00	5,447.08		
Total Charitable Giving	3,135.00	3,400.00	6,535.00		3,085.00	10,203.17		13,288.17
Parish Share	55,213.00	1,375.00	56,588.00		56,588.00	0.00		56,588.00
Clergy and Staff Costs								
Assistant Staff Costs	1,254.25	0.00			1,400.00	0.00		
Salaries and honoraria	4,134.69	1,480.25			6,550.01	1,840.00		
Working expenses of incumbent	656.30	0.00			1,102.16	0.00		
Total clergy and staff costs	6,045.24	1,480.25	7,525.49		9,052.17	1,840.00		10,892.17
Church Running Costs								
Training and Mission	784.96	0.00			3,669.03	0.00		
Benefice weekend	200.00	0.00			0.00	9,217.40		
Messy Church	0.00	327.00			0.00	1,111.82		
Counselling and education	95.00	0.00			324.00	0.00		
Insurance	0.00	2,606.28			0.00	2,525.19		
Organ Tuning	180.00	0.00			316.80	0.00		
Cleaning	875.00	0.00			1,200.00	0.00		
Moveable furnishings	1,118.98	1,417.11			320.12	653.39		
Upkeep of services	360.68	0.00			362.79	0.00		
Materials for worship	143.60	0.00			153.15	0.00		
Upkeep of churchyard	432.02	0.00			1,089.91	0.00		
Flowers	108.12	96.90			552.92	63.96		
Administration	448.10	0.00			895.51	0.00		
Catering	494.98	0.00			1,594.88	0.00		
Photocopying	703.58	0.00			1,318.17	0.00		
Software licences	867.15	0.00			620.69	0.00		
Website and publicity	272.47	0.00			312.28	0.00		
Electricity	1,390.00	0.00			2,237.56	0.00		
Water	188.81	0.00			247.56	0.00		
Oil	251.16	360.00			2,297.19	0.00		
Magazine costs	4,139.99	0.00			6,019.37	0.00		
Total running expenses	13,054.60	4,807.29	17,861.89		23,531.93	13,571.76		37,103.69

Movements in Restricted Funds during the year 2020						
Fund	Bal b/fwd	Receipts	Payments	Transfer	Bal c/fwd	
Fabric Maintenance	25,227.98	8,415.41	7,401.38	0.00	26,242.01	
Russe	0.00	2,000.00	2,000.00	0.00	0.00	
Messy Church	571.63	327.00	327.00	0.00	571.63	
Clock Maintenance	1,103.68	5,447.93	6,514.00	0.00	37.61	
Sharp Flower Fund	159.42	414.88	296.90	0.00	277.40	
Dorcas Bridges	0.00	5,609.58	0.00	0.00	5,609.58	
Tower Fund (Bells)	2,247.07	34.29	0.00	0.00	2,281.36	
Total	29,309.78				35,019.59	

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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2020

1. Accounting Policies of the Parochial Church Council

The Financial Statements of the PCC have been prepared in accordance with the Church Accounting Regulations 1997 using the Receipts and Payments basis.

Funds

General funds represent the funds of the PCC that are not subject to any special restrictions regarding their use and are available for application to the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups that owe an affiliation to another body, nor those that are informal gatherings of Church members. Subject to the above, receipts and payments include income as received and expenditure when irrevocably paid.

It is the aim of the PCC to retain a reserve fund against future works and maintenance. Members would like to see a sum of £25,000 held in this fund, although they appreciate that this may not always be possible.

Statement of Assets and Liabilities

The following assets are recognised but not valued in the Statement of Assets and Liabilities:

- Moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal.
- Land and buildings held on behalf of the PCC.
- Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty and where the original cost exceeded £1,000.
- Legacies where formal notification of entitlement and amount has been received at 31 December by the PCC.
- Investments held beneficially by the PCC.
- Closing bank balances as shown in the receipts and payment account.

The following liabilities are recognised in the Statement of Assets and Liabilities:

- Any loan or overdraft advanced to the PCC
- Any arrears of Diocesan Quota of Parish Share.
- Creditors for goods or services where the supply has been received and invoiced by 31 December.

2. Bures PCC - Charitable giving 2020					
			Unrestricted	Restricted	Total
			£	£	£
Giving to missionary societies					
International Justice Mission			1,000.00	0.00	
Epic/Russe - Annual Support			0.00	2,000.00	
			1,000.00	2,000.00	3,000.00
Giving to relief and dev agencies					
Water Aid			1,000.00	550.00	
			1,000.00	550.00	1,550.00
Home mission					
Churches Together Affiliation Donation			40.00	0.00	
Storehouse Foodbank			1,000.00	550.00	
			1,040.00	550.00	1,590.00
Secular charities					
Suffolk Historic Churches Trust			45.00	0.00	
Children's Society			50.00	100.00	
Action on Hearing Loss			0.00	200.00	
			95.00	300.00	395.00
Total			3,135.00	3,400.00	6,535.00