

Annual Report of the Parochial Church Council
of St Peter and St Paul, Great Missenden
for the year ended 31 December 2020

Administrative Information

The parish comprises the churches of St Peter and St Paul, Great Missenden, St Mary's Ballinger, and the Church at Little Hampden. It also acts as the managing trustees of the Oldham Hall, a registered charity (1063630), which owns this parish hall.

The parish office is at 2 Walnut Close, Gt. Missenden, HP16 9AL (Tel: 01494 862352).

The Parochial Church Council (the PCC) is a registered charity (1129874), registered with the Charity Commission.

The members of the PCC who served from 1 January 2020 until this report was approved are:

Chairman: David Harris
Licensed Lay Minister Emeritus: Patricia Neale

Churchwardens: Positions Vacant
Representative on the Deanery Synod: Chris Nickless
Elected Members: Christopher Figg, Margaret Gordon, David Harris [Chairman and PCC Secretary],
Philippa Howells, Katherine Shuster, Sally Clark, Guy Priestley,
Elizabeth Wormell, Laurence Clark, Jamie Gairdner, Sue O'Farrell,
Rosemary Ladd.

*Members who resigned during the year: Rev'd Canon Rosie Harper - to retire 31st July 2021.
Rev'd Dr Elizabeth Lawson, Caroline Capron*

Structure, Governance and Management

The PCC members are elected in accordance with the Church Representation Rules.
Regular worshippers are encouraged to register on the electoral roll.

Objectives and Activities

The PCC is responsible for cooperating with the vicar and clergy to promote the whole mission of the Church in the parish; and for managing the Oldham Hall.

Achievements and Performance

This is set out in detail in the ensuing sections of the annual report

Financial Review

This is also set out in the annual report. The annual accounts form part of the annual report.

Reserves Policy

It is the policy of the PCC to maintain a balance on unrestricted funds that equates to 6 months expenditure to cover emergency situations that may arise from time to time. However it has not been possible to adhere to this policy every year because of the pressure on expenses, especially the parish share. 6 months expenditure is approximately £62,000. Overall liquid funds of the Parish at 31st December 2020 amounted to £231836.[2019 £227802]. See Notes 10 & 16 to the Accounts. However, £199,940 [2019-£211672] funds are restricted.

Serious Incidents

There were no serious incidents. The Church was closed for around three weeks over the December 2019/January 2020 period for plumbing piping replacement work to repair leaks in the central heating system.

Approved by the PCC on 18th March 2021, and signed on their behalf by:

David Harris (Chairman)

BALANCE SHEET AS AT 31 DECEMBER 2020

Parish of Great Missenden with Ballinger and Little Hampden

	Note	Churches		Oldham Hall		CONSOLIDATED FUNDS	
		2020	2019	2020	2019	2020	2019
FIXED ASSETS							
Freehold property				1	1	1	1
Piano	7	1	1			1	1
Office Equipment	7	0	1			0	1
Lighting System	7	962	1,924			962	1,924
Accounting & Office Systems	7	789	141			789	141
CCTV	7	1	1			1	1
Sound System	7	6,047	8,557			6,047	8,557
Camera Streaming System	7	6,359				6,359	
		<u>14,159</u>	<u>10,625</u>	<u>1</u>	<u>1</u>	<u>14,160</u>	<u>10,626</u>
INVESTMENT ASSETS	11	19,866	21,291	18,596	22,500	38,462	43,791
CURRENT ASSETS							
Debtors	8	21,797	21,386	0		21,797	21,386
Short-term deposits	16	25,000	25,000	0		25,000	25,000
Charibonds and Charifunds	16	60,000	60,000	0		60,000	60,000
Cash at Bank and In Hand	16	146,836	142,802	6,647	7,973	153,483	150,775
		<u>253,633</u>	<u>249,188</u>	<u>6,647</u>	<u>7,973</u>	<u>260,280</u>	<u>257,161</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	-12,020	-7,814	-527	-518	-12,547	-8,332
NET CURRENT ASSETS		241,613	241,374	6,120	7,455	247,733	248,829
Intra-parish balances		612	136	-612	-136	0	0
NET ASSETS		<u>276,250</u>	<u>273,426</u>	<u>24,105</u>	<u>29,820</u>	<u>300,355</u>	<u>303,247</u>
FUNDS							
Unrestricted		56,444	40,463	0	0	56,444	40,463
Restricted	10	199,940	211,672	5,509	7,320	205,449	218,992
Endowment	11	19,866	21,291	18,596	22,500	38,462	43,791
TOTAL FUNDS		<u>276,250</u>	<u>273,426</u>	<u>24,105</u>	<u>29,820</u>	<u>300,355</u>	<u>303,246</u>

Approved by the Parochial Church Council on 18th March 2021 and signed on its behalf by:

David Harris (Chairman)

Mike O'Farrell [Finance]

Parish of Great Missenden with Ballinger and Little Hampden

Statement of Financial Activities
for the year ended 31 December 2020

		Church			
		2020		2019	
		Unrestricted	Restricted	Unrestricted	Restricted
Incoming Resources	Note				
Incoming resources from donors	2a	121,866	3,478	107,494	2,275
Income from operating activities	2b	2,258	0	22,974	-15
Income from investments	2c	3,023		3,756	
Other ordinary incoming resources	2d	1,590		3,279	
Grant from the Oldham Hall	2e	463		1,490	
Total Incoming Resources		129,200	3,478	138,993	2,260
Resources Used					
Grants	3a	251			
Activities directly related to the work of the church	3b	103,341	15,209	114,352	3,775
Fund-raising and publicity	3c	78		733	
Church management and administration	3d	9,548		9,032	
Total Resources Used		113,218	15,209	124,117	3,775
Net Incoming /(Outgoing) Resources		15,982	-11,731	14,876	-1,515
Prior year adjustment					
Net movement in funds		15,982	-11,731	14,876	-1,515
Balances brought forward at 1 January		40,463	211,672	25,588	213,187
Balances carried forward at 31 December		56,445	199,941	40,463	211,672

Parish of Great Missenden with Ballinger and Little Hampden

Form of Accounts

These accounts comprise the consolidated accounts of three churches in the parish of Great Missenden and the Oldham Hall charity (the Oldham Hall), a charity under the control of the PCC who are the managing trustees. Separate Oldham Hall accounts have been prepared.

To account for the activities of the whole parish, separate and consolidated balance sheets are included; the income and expenditure for the Oldham Hall have not been consolidated but shown by way of note (12).

1. Accounting Policies

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 the statement of recommended practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16th July 2014.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

Endowment funds are funds, the capital of which must be retained; only the income arising may be used - either for the restricted or unrestricted purpose for which the endowment was established.

Restricted funds, which may be capital or income funds, are funds that are subject to specific wishes from a donor at the time of the gift or the terms of a public appeal.

Unrestricted funds are general funds which can be used by the PCC for general purposes, and may include funds that have been designated by the PCC for particular purposes.

Incoming Resources

Voluntary income and Capital Sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by fund-raising events are accounted for gross as far as is notified by the organisers.

Sales of books and magazines from the church book-stall are accounted for gross. Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

accounted for when due and payable. Interest entitlements are accounted for as they accrue.

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 as at 31 December.

Resources Used

Grants

Grants and donations are accounted for when paid over or when an amount is set aside pending imminent payment.

Fixed Assets

Consecrated Land and Buildings and movable church furnishings

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Church Wardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are inspected annually by the Deanery. For inalienable property acquired prior to January 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. No such property has been acquired since January 2000.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or the repair of removable church furnishings acquired before January 2000 is written off.

Freehold Property

The property of the Oldham Hall is included in the Balance Sheet at the nominal value of £1 as the cost and effort of obtaining a valuation is not justified for the purposes of any additional clarity or for the better understanding of these financial statements.

Other fixtures, fittings and office equipment

The Piano gifted in 2005 has been written off, and has a nominal value of £1.

The CCTV system (purchased halfway through 2013) has been written off over 5 years.

The sound system (purchased in 2013 and deck in 2018) is being written off over 10 years.

The accounting system software/laptop (purchased early 2016 and 2018) is being written off over 3 years, as is the laptop for the Office acquired in 2020.

Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

The lighting system installed in 2017 is being written off over 5 years.

The newly installed camera system for livestreaming will be depreciated over 5 years from 2021

Investments

Investments are valued at market value at 31st December 2020.

Parish of Great Missenden with Ballinger and Little Hampden
Statement of Financial Activities
for the year ended 31 December 2020

2 Incoming Resources

	Churches			
	2020		2019	
	Unrestricted	Restricted	Unrestricted	Restricted
2a Incoming resources from donors				
Bank Giro Credits	51,895	1,820	48,252	2,050
Envelopes	5,082	50	17,310	
Donations & Good box & Website donations	38,928	1,608	6,264	225
Bequests	0		4,000	
Income tax (to be) recovered	22,126		19,456	
Collection at all services	3,708		11,490	
Wallsafe	127		722	
	<u>121,866</u>	<u>3,478</u>	<u>107,494</u>	<u>2,275</u>
2b Income from operating activities				
Fees	7,255		20,844	
Less: Fees expended	-5,268		-11,596	
Cream Teas	0		8,760	
Other fundraising	140		4,004	-15
Bookstall	131		122	
Newsletter/magazine			840	
	<u>2,258</u>	<u>0</u>	<u>22,974</u>	<u>-15</u>
2c Income from investments and deposits				
Investment income	3,023		3,756	
	<u>3,023</u>	<u>0</u>	<u>3,756</u>	<u>0</u>
2d Other ordinary incoming resources				
Miscellaneous	1,590		3,279	
	<u>1,590</u>	<u>0</u>	<u>3,279</u>	<u>0</u>
2e Grant from the Oldham Hall	463		1,490	
Total Incoming Resources	<u>129,200</u>	<u>3,478</u>	<u>138,993</u>	<u>2,260</u>

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Parish of Great Missenden with Ballinger and Little Hampden
Statement of Financial Activities
for the year ended 31 December 2020

3 Resources Used		Churches			
		2020		2019	
		Unrestricted	Restricted	Unrestricted	Restricted
3a Grants	Note				
Mission Giving	13				
Charities (inc. Spec. Collections)	13				
Donations	13	251			
		<u>251</u>	<u>0</u>	<u>0</u>	<u>0</u>
3b Activities directly related to the work of the Church					
Ministry		75,000		75,000	
Parish share					
Priest's expenses		1,498		2,536	
Assistant clergy		649		1,125	
Junior church			450		378
Organists+Musical Director & Organ	5	6,260		6,521	
Choir robes & Music		225		1,200	380
Altar requisites		36		346	
Flowers			18	684	
Maintenance & Repairs, Cleaning		2,444	23,836	4,503	
Contributions re fabric from the Church Friends			-12,112		
Churchyards		2,707		2,804	
Energy & Water		4,992		6,327	
Insurance		5,630		6,216	
Printing, Stationery & Postage		1,752		2,997	
Newsletter/Magazine		260		1,735	
Depreciation of Lighting					962
Depreciation of CCTV			3,017		
Depreciation of Accounting System & Sound Deck		988		595	
Depreciation of Sound System					2,055
Bookstall		47		129	
GM Vicarage				-15	
Miscellaneous		853		1,649	
		<u>103,341</u>	<u>15,209</u>	<u>114,352</u>	<u>3,775</u>
3c Fundraising & Publicity					
Cream teas & other Fund Raising expenses		78		733	
		<u>78</u>	<u>0</u>	<u>733</u>	<u>0</u>
3d Church Management & Administration					
Administration, Telephones & IT	5	9,548		9,032	
		<u>9,548</u>	<u></u>	<u>9,032</u>	<u>0</u>
Total Resources used		<u>113,218</u>	<u>15,209</u>	<u>124,117</u>	<u>3,775</u>

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Parish of Great Missenden with Ballinger and Little Hampden
Statement of Financial Activities
for the year ended 31 December 2020

4	<u>Trustee Expenses</u>	<u>2020</u>	<u>2019</u>
	Number of Trustees who were paid expenses	3	3
	Nature of Expenses: Travel, course, clergy expenses	£	£
	Total amount paid	2,147	3,661

5 **Related Party Transactions**

The only Charity Trustee who received remuneration from the charity was Wendy Harris, who received £6000 for her role as Church Organist.

6 **Investments**

The Gentle Bequest fund comprises 3077.68 units held in the Black Rock Charishare Fund, which is an Equity Fund.

The Church Hall Charity (Oldham Hall) Fund comprises 1354.88 units held in the M&G Charifund, which is an Equity Fund.

8	<u>Debtors</u>	<u>2020</u>	<u>2019</u>
		£	£
	Income Tax Recovered Unrestricted	20,408	19,840
		0	0
	Sundry Unrestricted	1,389	1,546
		0	0
		<u>21,797</u>	<u>21,386</u>

The Income Tax refund was received on 3rd February 2021.

7	<u>Fixed Assets</u>	<u>2020</u>	<u>2019</u>
		£	£
	Piano at historic cost	5,284	5,284
	Depreciation to date	<u>-5,283</u>	<u>-5,283</u>
		1	1
	Office equipment at historic cost	0	3,055
	Depreciation to date	<u>0</u>	<u>-3,054</u>
		0	1
	Lighting system at historic cost	4,810	4,810
	Depreciation to date	<u>-3,848</u>	<u>-2,886</u>
		962	1,924
	Accounting & Office Systems	4,818	3,637
	Depreciation to date	<u>-4,029</u>	<u>-3,496</u>
		789	141
	CCTV at historic cost	2,695	2,695
	Depreciation to date	<u>-2,694</u>	<u>-2,694</u>
		1	1
	Sound System at historic cost	22,825	22,825
	Depreciation to date	<u>-16,778</u>	<u>-14,268</u>
		6,047	8,557
	Camera Streaming System	6,359	
	Depreciation to date	<u>6,359</u>	<u>0</u>
	Total Fixed Assets	<u>14,159</u>	<u>10,625</u>

9	<u>Liabilities</u>	<u>2020</u>	<u>2019</u>
		£	£
	Expense Creditors	8,453	2,983
	Charities - inc. special collections	3,567	4,831
		<u>12,020</u>	<u>7,814</u>
	Oldham Hall [inc. in Expense Creditors]	<u>527</u>	<u>518</u>

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**Parish of Great Missenden with Ballinger and Little Hampden
Statement of Financial Activities
for the year ended 31 December 2020**

10 Restricted Funds	2020	2019
	£	£
Watson Cottages Sale Proceeds	90,149	90,149
Fabric Fund (see Note 14)	5,304	16,567
Repair and Improvements Appeal	64,457	64,457
Other	40,030	40,499
	<u>199,940</u>	<u>211,672</u>
Oldham Hall	5,509	7,320
	<u>205,449</u>	<u>218,992</u>

The principal Restricted Funds are to be used for:

- Watson Cottages** funds may be used for a house for a curate or caretaker or for any other ecclesiastical purpose in the Parish
- Fabric Fund** the improvement and maintenance of St Peter & Paul Church. West end masonry work paid from here.
- Repair and Improvements Appeal** the funding of capital projects, some of which were identified in the 2010 Appeal literature

11 Endowments	2020	2019
	£	£
<i>[Value at the end of the year]</i>		
Gentle Bequest	<u>19,866</u>	<u>21,291</u>
Church Hall Charity	<u>18,596</u>	<u>22,500</u>

The endowment funds are:

- (a) Gentle Bequest, of which the income is to be used for the General purposes of Great Missenden and Parish Church
- (b) Church Hall Charity (Oldham Hall) , of which the income is to be used for promoting the religious education of persons who are resident in the Ecclesiastical Parish of St Peter and St Paul, Great Missenden.

12 Oldham Hall

The income and expenditure of this is attached as part of this report package.

**Parish of Great Missenden with Ballinger and Little Hampden
Statement of Financial Activities
for the year ended 31 December 2020**

13 Special Collections and Donations (Restricted)	2020	2019
	£	£
<i>Home Mission and other Church Societies</i>		
Childrens' Society	178	146
	<u>178</u>	<u>146</u>
 <i>Secular Charities</i>		
Christian Aid		886
Embrace the Middle East [Biblelands]		0
Hope Secondary School [Bethlehem]		1,126
Road Farm		324
Starlight re. Cards	83	379
Lighthouse 88		0
Toilet Twinning	150	413
Youth Concern		300
A Rocha	325	0
Little Kingshill Combined School		105
Abraham's Children in Crisis [ACIC]	149	264
Great Missenden Walled Garden		0
Wycombe Homeless Connection	478	1,126
Chiltern Music Therapy		1,126
Old Tea Warehouse	126	98
RBL Poppy Appeal		617
Wycombe Womens' Aid	30	0
Ready Seb Go		0
	<u>1,341</u>	<u>6,764</u>
 Total	<u>1,519</u>	<u>6,910</u>

There are small donations of goods by parishioners each year, mainly to the Old Tea Warehouse. The value of these goods is neither valued nor reflected above.

There will be further payment to ACIC regarding the recipe books when further sales are possible.

Also see Note 9, Liabilities, where any such Special Collections and Donations not paid out at 31st December are held as Restricted Funds liability.

14 Commitment under the Fabric Fund

There were no commitments at 31st December 2020.

15 Donations

Refer to Note 3 Resources Used re 'The Friends' contribution to Major Fabric repairs.

£600 has been donated by 'The Friends' and has offset the cost of certain ongoing maintenance.

16 Churches - Deposits, Investments , Bank and Cash Balances

	2020	2020	2019	2019
	£	£	£	£
Virgin Money Deposit		25,000		25,000
see below				
Charibond	30,000		30,000	
Charifund	<u>30,000</u>	60,000	<u>30,000</u>	60,000
Bank Current/Deposits	146,306		142,282	
Petty Cash and Floats	<u>530</u>	146,836	<u>520</u>	142,802
Churches Liquid Funds		<u>231,836</u>		<u>227,802</u>
Charibond value 31-12-20	£35,298		[2019 £34,074]	
Charifund value 31-12-20	£29,832		[2019 £36,094]	

These values have not been reflected in the Balance Sheet as values can rise and fall daily. Income from these investments is reflected in the Accounts.

The Virgin Money Deposit is operated by Fastbook at Virgin Money branches. The passbook was updated at Virgin Harrow on 22nd April 2017. It reflects the date of the last transaction being 1st December 2015. There have been no transactions since.

Independent Examiner's Report to the PCC of the Parish of Great Missenden with Ballinger and Little Hampden

I report on the accounts for the year ended 31st December 2020,
which are set out on pages 1 to 8.

Respective responsibilities of the PCC and Independent Examiner

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

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- 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 PCC 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 management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records

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.

James Innes

Great Missenden

20th May 2021

Great Missenden Church Hall Charity
(operating as "The Oldham Hall")

Balance Sheet as at 31st December 2020

	<u>Note</u>	<u>2020</u>	<u>2019</u>
Fixed Assets			
Freehold Property		1	1
Investment Assets		18,596	22,500
Current Assets			
Debtors			
Cash at Bank and in hand		6,647	7,973
		<u>6,647</u>	<u>7,973</u>
Current Liabilities			
		527	518
Net Current Assets			
		<u>6,120</u>	<u>7,455</u>
Intra-Parish Balances			
		-612	-136
		<u>24,105</u>	<u>29,820</u>
Funds			
General Fund 1st January 2019		7,320	1,802
Net surplus/deficit for the year		-1,811	5,518
		<u>5,509</u>	<u>7,320</u>
Maintenance Fund			
Endowment Fund		18,596	22,500
		<u>24,105</u>	<u>29,820</u>

David Harris Chairman

For and on behalf of The Parochial Church Council of the
Ecclesiastical Parish of St Peter and St Paul, Great Missenden
Managing Trustee of the Charity

James Innes FCA

Independent Examiner

Great Missenden Church Hall Charity

(operating as "The Oldham Hall")

Income and Expenditure Account- Year to 31st December 2020

	<u>Note</u>	<u>2020</u>	<u>2019</u>
Hall Income			
Rental charges		5,399	13,224
Donations			
Fund raising			
Net proceeds of refreshment sales - opening		<u>5,399</u>	<u>13,224</u>
Hall costs			
Cleaning		2,262	3,120
Light, Heat and Water		2,460	2,449
Insurance	5	1,079	
Restoration, repairs, equipment and Fees		1,309	2,082
Administration and Sundries		<u>100</u>	<u>55</u>
		<u>7,210</u>	<u>7,706</u>
Net Hall Income/(Deficit)		-1,811	5,518
Interest and Investment Income		<u>438</u>	<u>1,124</u>
		-1,373	6,642
Grant from Watsons Cottages			
Grant to St Peter & Paul PCC		-438	-1,124
Transfer from/to Maintenance Fund			
Net Surplus/(Deficit) for the Year		<u>-1,811</u>	<u>5,518</u>

Notes to the Accounts

1 Accounting Policies

- a Accounting Convention - these accounts have been prepared on the historical cost convention using the accruals basis to bring them in line with the accounting policies required under the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005
- b Freehold Property - the property of The Oldham Hall is included in the Balance Sheet at the nominal value of £1 as the cost and effort of obtaining a valuation is not justified for the purpose of any additional clarity or for the better understanding of these financial statements
- c Investment Assets- Investment Assets are revalued at the end of the year using the closing mid-market valuation
- d Maintenance Fund- the Maintenance Fund was established for the purpose of setting aside monies to meet future maintenance expenditure of a substantial nature. This has now been closed after extensive refurbishment of the Hall.

2 Freehold Property

See note	<u>2020</u> 1	<u>2019</u> 1
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3 Endowment Fund

Balance 1st January	<u>2020</u> 22,500	<u>2019</u> 19,294
Unrealised loss/profit for the year	-3,904	3,206
Balance 31st December	<u>18,596</u>	<u>22,500</u>

4 Intra Parish Balances

Current Account with St Peter & St Paul	<u>2020</u> -612	<u>2019</u> -136
	<u>-612</u>	<u>-136</u>

5 Insurance

The Insurers [EIO] combined St Mary's Ballinger and Oldham Hall Insurance, and the Premium has been paid and charged within the overall Parish Church Accounts. The correct apportionment of the 2020 Premium has been reflected in the 2020 Accounts.