

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY
year ending 31 December 2020

Statement of Financial Activities						
	Note	TOTAL	TOTAL	Unrestricted	Restricted	Endowment
		2019	2020	2020	2020	2020
		£	£	£	£	£
INCOMING RESOURCES						
Voluntary Receipts	2(a)	87,793.33	83,569.96	63,846.96	19,723.00	-
Activities for generating funds	2(b)	12,743.50	11,156.00	11,156.00	-	-
Investment Income	2(c)	3,686.37	1,704.44	256.04	1,448.40	-
Church Activities Receipts	2(d)	4,270.54	1,728.73	1,728.73	-	-
Other Receipts	2(e)	60,178.80	-	-	-	-
Agency collection	2(f)	15,453.95	(603.50)	-	(603.50)	-
Agency Charity collection			1,500.00	-	1,500.00	-
Agency Weddings & funerals			6,624.50	-	6,624.50	-
TOTAL INCOMING RESOURCES		184,126.49	105,680.13	76,987.73	28,692.40	-
RESOURCES EXPENDED						
Parish Share	3(a)	50,004.00	51,500.04	51,500.04	-	-
Clergy and Staffing	3(b)	11,594.89	10,688.25	10,688.25	-	-
Church Running Expenses	3(c)	31,382.03	32,181.53	29,518.20	2,333.41	-
Church office Running Costs	3(d)	5,923.72	1,825.73	1,825.73	-	-
Church Repairs & Maintenance	3(e)	25,520.29	32,777.06	942.40	2,234.66	-
Church rooms*	3(f)	562.22	-	-	-	-
Mission Giving and Donations	3(g)	5,366.39	1,300.00	-	1,300.00	-
Fund Raising Activities	3(h)	-	-	-	-	-
Cost of generating funds	3(i)	-	-	-	-	-
Governance Costs	3(j)	-	-	-	-	-
New Building work on Church Re_ordering	3(k)	249,556.05	8,785.87	-	-	-
New Building work on Church Audio_Visual	3(l)	-	25,012.99	-	-	-
All Other payments	3(m)	-	-	-	-	-
Agency office payment	3(n)	13,463.30	(468.55)	-	(468.55)	-
Agency Weddings & funerals	3(o)	-	7,232.92	-	7,232.92	-
Agency charity payment	3(o)	-	1,515.00	-	1,515.00	-
TOTAL RESOURCES EXPENDED		393,372.89	172,350.84	94,474.62	14,147.44	-
NET INCOMING RESOURCES BEFORE TRANSFERS (Note 1)		(209,246.40)	(66,670.71)	(17,486.89)	14,544.96	-
correction for missed liabilities		(1,012.96)				
GROSS TRANSFERS BETWEEN FUNDS		-	-	(23,264.96)	(8,922.81)	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED		(210,259.36)	(66,670.71)	(40,751.85)	5,622.15	-
OTHER RECOGNISED GAINS						
Gains on investment assets	4(b)	23,386.10	12,638.53	9,606.33	521.15	2,511.05
NET MOVEMENT IN FUNDS		(186,873.26)	(54,032.18)	(31,145.52)	6,143.30	2,511.05
PCC Net Assets brought forward 1 January	8	448,720.00	261,846.74	42,458.03	43,461.57	36,515.21
Calculated Balances c/fwd 31 Dec		261,846.74	207,814.56	11,312.51	49,604.87	39,026.26

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY
year ending 31 December 2020

Balance Sheet					
			Notes	2019	2020
Fixed Assets					
	Tangible			-	-
	Investments		4(b)	138,263.89	150,902.42
				138,263.89	150,902.42
CURRENT ASSETS					
	Receivables and PrePayments		5	3,525.31	2,962.66
	Short term deposits				
	Cash at bank and in hand		8	157,090.02	80,866.57
	Total Current Assets			160,615.33	83,829.23
CURRENT LIABILITIES					
	Less Current Liabilities				
	Payables falling due < 1 year		6	(36,019.52)	(26,917.09)
	Payables should have been			(37,032.48)	
NET CURRENT ASSETS - LIABILITIES				124,595.81	56,912.14
TOTAL NET ASSETS - LIABILITIES				262,859.70	207,814.56
PARISH FUNDS					
	Unrestricted			62,837.56	13,289.63
	Designated (Unrestricted but broken out for clarity)			122,973.95	109,370.92
	Restricted			40,532.98	46,127.75
	Endowment			36,515.21	39,026.26
				262,859.70	207,814.56
correction for missing assets/ liabilities at end previous year				-1012.96	
Corrected Total				261,846.74	

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY
year ending 31 December 2020

INCOMING RESOURCES									
					Unrestricted	Restricted	Endowment	Total funds £	Total funds £
					2020	2020	2020	2020	2019
					Funds £	Funds £	Funds £	Funds £	Funds £
2	Category	Account Heading	Account Description	Account description					
2(a)	Voluntary Receipts	Planned giving	Gift Aid - Bank	Gift Aid - Bank	47,000.00	-	-	47,000.00	45,760.00
			Gift Aid - Envelopes	Gift Aid - Envelopes	1,558.07	-	-	1,558.07	-
			Other planned giving	Other planned giving	-	-	-	-	96.00
		Collections at Services	Loose plate collections	Loose plate collections	1,307.68	-	-	1,307.68	11,236.73
			Special collections	Special collections	-	-	-	-	-
		voluntary receipts	Gift Days	Gift Days	-	-	-	-	-
			Giving through church boxes	Giving through church boxes	208.26	-	-	208.26	412.33
			Donations appeals etc.	Donations appeals etc.	1,928.70	13,148.00	-	15,076.70	16,386.18
			Cash received from Legacies	Cash received from Legacies	-	-	-	-	-
			Grants recurring	Grants recurring	1,102.21	6,525.00	-	7,627.21	58,525.00
			Grants non-recurring one-off	Grants non-recurring one-off	-	-	-	-	-
			Jigsaw sales	Jigsaw sales	-	-	-	-	2,254.30
		Gift Aid recovered	Gift Aid recovered	Gift Aid recovered	10,742.04	50.00	-	10,792.04	12,554.14
					63,846.96	19,723.00	-	83,569.96	147,224.68
2(b)	Activities for generating funds	Fund Raising	Church fetes etc.	Church fetes etc.	-	-	-	-	195.00
			Parish Magazine - advertising	Parish Magazine - advertising	11,156.00	-	-	11,156.00	13,726.00
					11,156.00	-	-	11,156.00	13,921.00
2(c)	Investment Income	Income from Investments	Dividends	Dividends	227.12	1,448.40	-	1,675.52	2,813.39
			Bank and building society interest	Bank and building society interest	28.92	-	-	28.92	-
			Rent from lands or buildings owned by the PCC.	Rent from lands or buildings owned by the PCC.	-	-	-	-	-
					256.04	1,448.40	-	1,704.44	2,813.39
2(d)	Church Activities Receipts	Receipts from church activities	Fees for weddings and funerals for PCC	Fees for weddings and funerals for PCC	1,715.00	-	-	1,715.00	3,998.00
			Bookstall and magazine sales	Bookstall and magazine sales	13.73	-	-	13.73	433.81
			Church rooms lettings - objects related	Church rooms lettings - objects related	-	-	-	-	823.50
					1,728.73	-	-	1,728.73	5,255.31
2(e)	Other Receipts	Other receipts	Insurance claims	Insurance claims	-	-	-	-	1,112.97
			Sales of fixed assets	Sales of fixed assets	-	-	-	-	350,000.00
			Other funds generated e.g sale of investments	Other funds generated e.g sale of investments	-	-	-	-	-
					-	-	-	-	351,112.97
		Total Incoming PCC Resources			76,987.73	21,171.40	-	98,159.13	520,327.35
			Agency office collection	Agency collection	-	6,021.00	-	-	-
			Agency Weddings & funerals	Agency office collection	-	-	-	6,021.00	-
2(f)			Agency charity	Agency charity collection	-	1,500.00	-	1,500.00	-
					-	7,521.00	-	7,521.00	7,443.50
		Total including Agency Incoming Resources			76,987.73	28,692.40	-	105,680.13	527,770.85
* The PCC acts as an agent: See Notes.									

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY
year ending 31 December 2020

3 RESOURCES EXPENDED										
				Unrestricted PCC Designated 2020	Designated 2020	Restricted 2020	Endowment 2020	Total funds 2020	Total funds 2019	
				£	£	£	£	£	£	
Category	Account Heading		Account Description							
3(a)	Payments	Parish Share	Sub-Total	Parish share	51,500.04	-	-	-	51,500.04	50,004.00
3(b)		Clergy and Staffing		Salaries and wages of parish staff	8,755.48	-	-	-	8,755.48	9,213.63
				National Insurance of parish staff	-	-	-	-	-	-
				Pension Contributions of parish staff	667.04	-	-	-	667.04	506.17
				Tax on parish staff	36.80	-	-	-	36.80	145.36
				Working expenses of clergy	1,228.93	-	-	-	1,228.93	1,629.73
				Parsonage house expenses	-	-	-	-	-	-
				Water rates - vicarage	-	-	-	-	-	-
				Clergy telephone	-	-	-	-	-	-
				Visiting speakers / locums	-	-	-	-	-	100.00
			Sub-Total		10,688.25	-	-	-	10,688.25	11,594.89
				Church Running Expenses						
				Education	50.00	-	-	-	50.00	-
3(c)		Church Running Expenses		Parish training and mission						
					100.00	-	-	-	100.00	50.00
				Church running - insurance	4,411.63	-	-	-	4,411.63	4,327.42
				Organ / piano tuning	-	-	-	-	-	684.00
				Church maintenance	4,188.52	-	380.95	-	4,569.47	4,468.45
				Cleaning	-	-	-	-	-	-
				Upkeep of churchyard	220.00	-	1,952.46	-	2,172.46	2,358.00
				Church running - electric, oil & gas	5,707.02	-	-	-	5,707.02	3,992.35
				Church running - water	50.51	-	-	-	50.51	132.64
				Magazine expenses	9,290.00	-	-	-	9,290.00	8,674.75
				Other Church Running Expenses	5,500.52	329.92	-	-	5,830.44	6,694.42
			Sub-Total		29,518.20	329.92	2,333.41	-	32,181.53	31,382.03
				Church office Running Costs						
				Church office running -	23.99	-	-	-	23.99	540.06
3(d)		Church office		Printing, postage and stationery	1,295.25	-	-	-	1,295.25	2,843.11
				Church office running -	506.49	-	-	-	506.49	2,540.55
			Sub-Total		1,825.73	-	-	-	1,825.73	5,923.72
				Church rooms Running Costs						
				Church rooms running - oil	-	-	-	-	-	0
3(e)		Church rooms		Church rooms running -	-	-	-	-	-	86.25
				Church rooms running - gas	-	-	-	-	-	241.80
				Church rooms running - insurance	-	-	-	-	-	28.67
				Church rooms running - maintenance	-	-	-	-	-	205.50
					-	-	-	-	-	562.22
				Church Repairs & Maintenance						
3(f)		Church Repairs &		Church major repairs -	-	-	-	-	-	-
				Church major repairs - Bells	-	-	2,234.66	-	2,234.66	25,520.29
				Church major repairs - installation	-	-	-	-	-	-
				Church interior and exterior decorating	-	-	-	-	-	-
				Church major repairs - Boiler	942.40	29,600.00	-	-	30,542.40	-
			Sub-Total		942.40	29,600.00	2,234.66	-	32,777.06	25,520.29
3(g)		Church rooms		Church rooms + major repairs -	-	-	-	-	-	0
				Church rooms + major repairs - installation	-	-	-	-	-	0
				Church rooms + interior and exterior decorating	-	-	-	-	-	-
				Other PCC property upkeep	-	-	-	-	-	-
			Sub-Total		-	-	-	-	-	-
				Mission Giving and Donations						
3(g)		Mission Giving and		Giving to missionary societies	-	-	1,300.00	-	1,300.00	2,080.85
				Giving - relief and	-	-	-	-	-	3,285.54
				Other donations to support wider mission work outside the Parish.	-	-	-	-	-	-
			Sub-Total		-	-	1,300.00	-	1,300.00	5,366.39
3(h)		Fund Raising Activities		Fees paid to fund raisers						
			Sub-Total		-	-	-	-	-	-
				Cost of generating funds						
3(i)		Cost of generating funds		Costs of applying for grants	-	-	-	-	-	-
				Costs of stewardship campaign	-	-	-	-	-	-
				Costs of fetes & other events	-	-	-	-	-	-
			Sub-Total		-	-	-	-	-	-
				Governance Costs						
3(j)		Governance Costs		Investment management costs	-	-	-	-	-	-
				Independent Examination Costs	-	-	-	-	-	-
				Costs of trustee training/Pcc meetings	-	-	-	-	-	-
			Sub-Total		-	-	-	-	-	-
				All Other payments						
3(l)		All Other payments		Purchase of investments	-	-	-	-	-	-
				Purchase of fixed assets for church purposes	-	-	-	-	-	-
				Loan repayments	-	-	-	-	-	-
				Purchase of new staff housing	-	-	-	-	-	-
				New Building work on Church	-	-	-	-	-	-
				New Building work on Church	-	8,785.87	-	-	8,785.87	249,556.05
				New Building work on Church	-	25,012.99	-	-	25,012.99	-
			Sub-Total		-	33,798.86	-	-	33,798.86	249,556.05
				Total Outgoing PCC Resources						
					94,474.62	63,728.78	5,868.07	-	164,071.47	379,909.59
3(m)				Agency payment excluding Weddings, funerals, charities	-	-	(468.55)	-	(468.55)	-
				Agency payments for Wedding & funerals	-	-	7,232.92	-	7,232.92	-
				Agency payment to charities	-	-	1,515.00	-	1,515.00	-
			Sub-Total		-	-	8,279.37	-	8,279.37	13,463.30
				Total including Agency Outgoing Resources						
					94,474.62	63,728.78	14,147.44	-	172,350.84	393,372.89

See Notes for declaration on PCC employees and no expenses paid to trustees

PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ALMONDSBURY

4.

FIXED ASSETS

(a) Tangible

The PCC owns the freeholds of the Doctor's Surgery (including what were the Church Rooms. The under lease on the Church Rooms having been bought out in 2019 (see Note 1). It also owns various items of furniture and equipment in the church and in church rooms. All of these assets are deemed to be fully depreciated for accounting purposes.

(b) Investments

Investments are held within accounts managed by the CCLA within the CBF Church of England Investment Fund. Details are in the Notes page.

	Funds	Investment Fund	Chancel	Churchyard	Frost & Miles	Total
			£	£	£	£
Market value on 1 January 2020		94,170.18	7,578.50	18,393.13	18,122.08	138,263.89
Add increase in value		9,606.33	521.15	1,264.84	1,246.20	12,638.53
Market value on 31 December 2020		103,776.51	8,099.65	19,657.97	19,368.28	150,902.42

5. CURRENT ASSETS (DEBTORS)

			2019	2020
HMRC - gift aid recovered *	Gift Aid recovered *	Accrued income	3,179.15	2,523.10
Furlough grant	Grants recurring *	Accrued income		112.03
Olveston share of Clergy expenses	Working expenses of *	Accrued income	303.50	327.53
Other		Accrued income	42.66	-
			3,525.31	2,962.66

6. LIABILITIES

Account Description	Fund		2019	2020
Parish Magazine advertising for next	Parish Magazine - ad	General	-	(140.00)
Pre Paid Income - BRF I	Agency collection*	Agency BRF	(14.00)	(14.10)
Pre Paid Income - Weddings	Agency collection w/	Agency Wedding or fun	-	(3,274.00)
Re-ordering work on church	New Building work c	Re_ordering*	(32,716.84)	-
Church Audio_Visual	New Building work c	AudioVisual*	-	(20,184.46)
Church repairs	Church maintenance*		(257.63)	(2,009.46)
Clergy expenses	Working expenses of General		(384.25)	(241.17)
Church running utilities	Church running*	General	(515.00)	-
Church running services	Other Church runnir	General	-	(155.96)
Church office	Church office*	General	(195.93)	(85.94)
Payment to Diocese	Agency payment to f	Agency*	-	(812.00)
			(34,083.65)	(26,917.09)

Outstanding from charity collections

Children's Society	Agency charity paym	Agency charity Children's Society	(978.04)	-
Christian Aid	Agency charity paym	Agency charity Christian Aid	(56.26)	-
Tear fund	Agency charity paym	Agency charity The British Legion	(145.94)	-
The Royal British Legion	Agency charity paym	Agency charity Leprosy mission	(655.63)	-
Release International	Agency charity paym	Agency charity Send a cow	(100.00)	-
			(1,935.87)	-

Assets - Liabilities

(32,494.21) **(23,954.43)**

7. FUNDS (See Notes for further explanation)

The total of parish assets (£208,511.62) at end of 2020 is distributed across PCC funds as shown below. Those marked Restricted contain money given by donors and can only be used for their declared purpose. Whereas those marked Designated hold money earmarked by the PCC for specific projects or purposes and can be re-assigned if the PCC so decides. The "Uncommitted Fund" equals the difference between total parish assets and all other funds. It represents the degree of freedom of the PCC to address new issues and opportunities.

Fund type	Balance b/f	2020		2020		Balance c/f
		01-Jan-20	Incoming Resources	Resources Expended	Transfers	
	£	£	£	£	£	£
Funds - non physical						
Bells ABRP Fund	Bell ABRP Fund	11,930.34	16,548.00	(2,234.66)	-	26,243.68
Bell Fund	Bell Fund	4,376.70	-	(22.00)	-	4,354.70
Fabric	Fabric	4,321.21	650.00	(358.95)	-	4,612.26
Re-ordering Designated	Re_ordering_Des	53,273.95	-	(9,115.79)	(39,137.24)	5,020.92
Re-ordering Disabled Restricted	Re_ordering_Res_Dis	5,000.00	-	-	(5,000.00)	-
Re-ordering - Restricted	Re_ordering_Res	7,463.43	500.00	-	(7,963.43)	-
Frost & Miles - Restricted	Frost & Miles Restricted	300.06	542.54	-	-	842.60
Chancel Restricted	Chancel Restricted	1,352.18	226.90	-	-	1,579.08
Churchyard -Restricted	Churchyard Restricted	-	575.67	(1,952.46)	1,376.79	-
Boiler replacement - Designated	Boiler_Des	29,700.00	-	(29,600.00)	750.00	850.00
Boiler replacement - Reserved	Boiler_Res	-	750.00	-	(750.00)	-
Audio visual - Restricted	AudioVisual_Res	-	1,250.00	-	(1,250.00)	-
AudioVisual - Designated	AudioVisual_Des	40,000.00	-	(25,012.99)	(9,987.01)	5,000.00
Charity Funds external*	Agency charity*	-	1,500.00	(1,515.00)	15.00	-
Charity Funds Internal*	giving to*	-	-	(1,300.00)	1,300.00	-
Uncommitted Fund	General*	43,470.99	77,116.02	(94,474.62)	(12,822.76)	13,289.63
Wedding or funeral	Agency Wedding or funeral	1,030.30	6,624.50	(7,232.92)	-	421.88
Agency funds	Agency*	108.85	(603.50)	468.55	-	(26.10)
investment volatility reserve	InvVolRes	16,437.98	-	-	(6,437.98)	10,000.00
short term reserve	ShortTermReserve	-	-	-	18,500.00	18,500.00
long term reserve	longTermReserve	-	-	-	40,000.00	40,000.00
Quinquennial fund	Quinquennial	-	-	-	30,000.00	30,000.00
CCLA Investment fund growth			9,606.33		(9,606.33)	
Correction for last year's error in Liabilities		(1,012.96)			1,012.96	-
Total non physical funds		217,753.03	115,286.46	(172,350.84)	(0.00)	160,688.65
Frost & Miles Fund	Endowment	18,122.08	1,246.20			19,368.28
Churchyard Fund	Endowment	18,393.13	1,264.84			19,657.97
Chancel Fund	Restricted	7578.5	521.15			8,099.65
Investment growth	General			Was £16,437.98 : moved to volatility reserve above	2020 growth of £9,606.33 now in Uncommitted Fund (See Transfers column above)	
Grand Total		261,846.74				207,814.56

8. ANALYSIS OF NET ASSETS by bank accounts, deposits and Investments

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2020
	£		£	£	£
Cash & short term deposits (Cash in hand, BMM, Current Accounts, General Reserve)	80,856.57	-	10.00	-	80,866.57
Investment fixed assets (Investment, Chancel, Churchyard, Frost & Miles)	103,776.51	-	8,099.65	39,026.26	150,902.42
Current assets	2,912.66	-	50.00	-	2,962.66
Less liabilities	(3,911.17)	-	(23,005.92)	-	(26,917.09)
	183,634.57	-	(14,846.27)	39,026.26	207,814.56

Uncommitted Reserve stands at 13,289.63