



## **St Nicholas Church, Chislehurst**

Registered Charity No. 1131855

### **Annual Report and Financial Statements of the Parochial Church Council for the year ended 31 December 2020**

#### **Rector:**

Revd. Canon Alan Mustoe (retired 31 January 2020)

The Rectory  
2 Cardinal Close  
Chislehurst  
BR7 6SA

#### **Parish Office:**

St Nicholas Church Hall  
Church Lane  
Chislehurst  
BR7 5PE

#### **Banks:**

Barclays Bank plc and CAF Bank Ltd  
Chislehurst West Malling

## **Annual Report and Financial Statements of the Parochial Church Council**

for the year ended 31 December 2020

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(Retired 31 January 2020)

**Parish Office:** St Nicholas Church Hall, Church Lane, Chislehurst, BR7 5PE

**Banks:** Barclays Bank plc, Chislehurst and CAF Bank Ltd, West Malling

**Independent Examiner:** Christopher Archer FCA,  
Fidelis Accountancy and Taxation Services Ltd, Biggin Hill

**Reference and administrative information** The Parochial Church Council (PCC) is responsible for the maintenance of St Nicholas Church and churchyard in Church Row, Southbeech in Old Perry Street (housing for a curate currently let out at a commercial rent), and the Church (Village) Hall in Church Lane. During the year the following served as members of the PCC:

**Rector (& Chair):** Revd. Canon Alan Mustoe (Retired 31 January 2020)

**Church Wardens:** Sarah Cordwell (Vice Chair) and Anthony Faulkner to 2021 APCM

**Assistant Curate:** Revd. Dr Tim Boniface (to August 2020)

**Co-opted by PCC:** Revd. June Hurn (Assistant Priest) Hannah Cordwell, Elizabeth Martine and Lucy Diamond

### **Representatives on Bromley Deanery Synod:**

Theodora Chamberlain, Mary Williams, Anthony Faulkner (to 2020 APCM), Peter Ridge (Treasurer) and Charlie Clark

### **Elected Members**

**From 2019 APCM until 2022 APCM:** Andrew Wilton, Sabina Oakes, Sue Brandon, Lloyd Anderson, and Lynton Golds (resigned in January 2020)

**From 2019 APCM until 2021 APCM:** Wendy Lowden, Susie Hemming-Clarke

**From 2018 APCM until 2021 APCM:** Steve Ripley, David Sharpe, John Grant

**From 2017 APCM until 2020 APCM:** John Bernays, Simon Elliott, Judy Peebles, Zoe Warren, Bradley Weston (all were extended to APCM 2021 as no elections took place in 2020).

We are sad to report that Judy Peebles died in early 2021. We shall miss her joyful enthusiasm.

**Aims and Purposes:** The Parochial Church Council of the Ecclesiastical Parish of St Nicholas Chislehurst is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure, and is registered with the Charity Commission, Registered Number 1131855. PCC members, who are the Charity Trustees, are appointed in accordance with the Church Representation Rules. The full PCC met four times during the year (2 of these were in person – January and March, and 2 were via Zoom – September and November), receiving reports from the main committees (which met as required between PCC meetings) and on the work of the Diocesan and Deanery Synods. The structure of committees continued to operate throughout 2020. The committees, which reflect the vision of St Nicholas in terms of worship, the church family and outreach, are made up of members of the PCC and other members who may be co-opted. Each committee is responsible for a few relevant groups ensuring representation for all areas of church life.

**Objectives:** The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrine and practices of the Church of England. It is responsible for co-operating with the Rector in promoting in the parish the whole mission of the Church, pastoral, social, evangelistic, and ecumenical. It achieves its object by provision of regular public worship open to all; by provision of sacred space for personal prayer and contemplation; through pastoral work and the teaching of Christianity; through promotion of the whole mission of the church by provision of activities for senior citizens, parents and toddlers, children and young people and other additional need groups; and through support of other charities in the United Kingdom and overseas (see note 10 of the accounts).

**Review of the Year Services:** 2020 was a very different year as the Coronavirus Pandemic swept the country, and the Interregnum lasted from February until the end of the year (and into January 2021). We had “normal” in-person services until mid-March 2020 and then everything went on-line as the government closed everything (including all Churches). One nominated person only was allowed to visit the church from time to time to check its condition.

To begin with our Curate, Revd. Dr Tim Boniface, streamed services from his study at home, we then moved to videoing services so that you could “see” more people. When allowed Tim streamed live from inside the Church. At the beginning of July, when churches re-opened for physically distanced worship, we held our first “in-person” ticketed services on 12<sup>th</sup> July. This became the normal pattern alternating between BCP and Common Worship with up to 36 in church at any service. In addition to this the church was open for two hours three times a week for private prayer. All this in marked contrast to pre-Coronavirus times when the church building was open from 6am to dusk each day.

The joy of being together again was wonderful, but as we moved into Autumn things began to take a different turn, masks were needed, then no mingling, and eventually church was closed again for in-person services, but with the wonderful help of Revd.'s June Hurn and Harriet Johnson and a live-streaming director (usually Anthony or Sarah), we maintained our weekly services on-line. We re-opened for 2 weeks before we went into Lockdown3 and made the very heart-wrenching decision to follow the majority of places of worship to close for in-person worship from 20<sup>th</sup> December until such time as it was deemed safe to re-open. Live streaming from the closed church each Sunday continued.

Each week, a Newsletter from the Churchwardens together with the Order of Service for the live-streamed service and the written sermon was emailed to over 400 addresses. Our Parish Magazine, Lookout, also moved into the digital age, and reached a much wider and appreciative audience this way. All these publications were also placed on our website which was kept up to date with all the changes as the Pandemic changed life in the Parish. We were moved by the messages of support received from the church family.

We have been blessed to be able to live-stream, we have had some ups and downs with this, and we are continually learning this new task – rest assured that live-streaming will continue for the foreseeable future. Normally this report would confirm the number of people attending church and the services, but unfortunately, we can report very little this year. We had an average of 33 people attending in-person services and then there would be up to 300 viewing the streamed service over the following week. There were 2 baptisms (2019-31), 6 weddings (2019-9) and 28 funerals (2019-30), some of which were live streamed with one funeral being viewed over 1,000 times.

There was a live-streamed Act of Remembrance from inside Church, we shared a virtual Nativity Tableau which received over 400 views and the 3<sup>rd</sup> Sunday Choir shared a video of carols they sung in church (physically distanced of course). The restrictions meant that there were no school events in the church this year.

**Activities:** In January we said farewell to our Rector of ten years, as Revd. Canon Alan Mustoe retired and we entered an Interregnum which was to last 51 weeks. We held a wonderful concert for Alan and Kathleen’s retirement in mid-January 2020. This was attended by nearly 250 people from all parishes that Alan served at during his time as a Rector within the Rochester diocese. This was a fund-raising event that raised £1,200 to Bromley Brighter Beginnings a local charity close to Alan and Kathleen’s hearts. It was a resounding success and thanks go to the organisers and participants for making this such a memorable occasion.

Throughout the period when the church was closed from time to time and when non-essential movements were not permitted, we were very conscious that many groups in our church family were missing out on church life. Whilst we all missed “normal” church, this was particularly acute for our young families and those without internet capabilities. The PCC was supported by a fantastic group of people who kept in touch with the housebound by phone and who posted our weekly Newsletter (sanitised of course) through the letterboxes of the twenty or so people who had no internet capabilities.

**Financial review and Reserve’s policy:**

Considering that 2020 was such a difficult year for everyone (both personally and professionally), the fact that our finances remained relatively stable is an amazing result, and we are grateful to everyone who continued to support the church through their regular planned giving, and extra donations. As we couldn’t hold our normal events during 2020, we held a campaign (prior to Christmas) to raise funds for our four charities who would normally benefit from our fundraising from the Christmas Fair, Tableau and Christingle Service (Whitechapel Mission, Children in Distress, Children’s Society and the Church Army Marylebone Project). Each charity received a cheque for £1,500 in December which was a fantastic achievement – our heartfelt thanks go to everyone who donated to this very important campaign.

Once again in a very volatile year for global finances, our investments showed an extraordinary rise during the year which has offset the loss on the General Fund and once again enhanced the value of our endowment funds.

Our General Fund stands at £109,000 which approximates to our target of 50% of our average annual expenditure. This year we have increased our Repair Fund to £49,000 to help spread the costs of maintaining the church building over a five-year cycle. The Refurbishment Fund remains at £108,000. Plans to use this money in providing enhanced facilities in church have stalled during the pandemic.

**Risk Management:**

The PCC has budgetary disciplines in place to reduce financial risk and endeavours to identify other risks which may prejudice the work of the church. Insurance policies are maintained with the Ecclesiastical Insurance Office to cover insurable risks, and their advice is followed to reduce risks. The PCC oversees the protection policy for children and vulnerable adults. Arrangements have been put in place to carry out checks on people working with these groups, in line with Diocesan guidelines.

Like all Church of England churches, safeguarding and safer recruitment are paramount. The PCC are committed to ensuring that our church and hall are safe places for all who use them. For more detailed information and guidance see the Parish Safeguarding Handbook. <https://www.rochester.anglican.org> and click on safeguarding. Produced by the National Safeguarding Team, it is a comprehensive guide, summarising the key areas a parish need to address with regards to safeguarding.

All PCC members as well as all church leaders have undertaken the Safeguarding training appropriate to their level of responsibility and activity as set out in the House of Bishops Practice Guidance for Safeguarding Training.

During the year we ensured that General Data Protection Regulations were followed in accordance with their introduction in 2018.

The PCC is very aware of the hard work and effort that goes into maintaining our worship and outreach here at St Nicholas. This report provides the opportunity to say “thank you” to all the organisations and volunteers for their continuing commitment and help, which is greatly valued.

Anthony and I, as Churchwardens, knew that an Interregnum would be busy, but we had no idea how things would drastically change for us – we were kept on our toes with the ever-changing rules and regulations, managing for the most part to stay one-step ahead of the government! Our thanks go to everyone who supported us and sent messages during this period. Our specific thanks go to Revd. June Hurn, Revd. Harriet Johnson, Revd. Beth Lewis, Revd. George Baisley and to Revd. Dr Tim Boniface for all their hard work leading services in a most “odd” situation in 2020.

The state of the Pandemic eventually permitted a recruitment process for a new Rector to take place and we were delighted to be able to appoint Revd. Dr Jonathan Bauer to join us as Priest in Charge from January 2021. His induction as Rector will follow as soon as circumstances allow.

Approved by the PCC 17<sup>th</sup> March 2021 and signed on their behalf by Sarah Cordwell, PCC Vice Chair during 2020.

*Sarah Cordwell*

## **Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Nicholas, Chislehurst**

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Nicholas, Chislehurst (the Church) for the year ended 31 December 2020.

### **Responsibilities and basis of report**

As the charity trustees of the Church, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Christopher Archer

**Fellow of the Institute of Chartered Accountants in England and Wales**

**Fidelis Accountancy and Taxation Services Ltd**

**7 Keymer Close, Biggin Hill, Kent TN16 3DF**

18<sup>th</sup> March 2021

# ST NICHOLAS CHISLEHURST PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS	
					2020 £	2019 £
<b><u>INCOMING RESOURCES</u></b>						
Voluntary income	3(a)	115,321	7,521	-	122,842	155,933
Activities for generating funds	3(b)	14,111	-	-	14,111	30,974
Income from Church activities	3(c)	10,641	1,147	-	11,788	17,521
Income from investments	3(d)	1,747	-	9,174	10,921	10,698
Other income	3(e)	<u>15,502</u>	<u>4,972</u>	-	<u>20,474</u>	<u>20,500</u>
Total incoming resources		<u>157,322</u>	<u>13,640</u>	<u>9,174</u>	<u>180,136</u>	<u>235,626</u>
<b><u>RESOURCES EXPENDED</u></b>						
Church activities	4(a)	165,713	8,958	9,832	184,503	289,986
Exceptional costs	4(b)	6,729	4,624	-	11,353	-
Governance costs	4(c)	<u>511</u>	-	-	<u>511</u>	<u>1,369</u>
Total resources expended		<u>172,953</u>	<u>13,582</u>	<u>9,832</u>	<u>196,367</u>	<u>291,355</u>
<b><u>NET INCOMING RESOURCES</u></b>						
Before other recognised gains & losses		(15,631)	58	(658)	(16,231)	(55,729)
<b><u>NET GAINS (LOSSES) ON INVESTMENTS</u></b>						
	7(b)	<u>15,913</u>	-	<u>28,699</u>	<u>44,612</u>	<u>81,362</u>
<b><u>NET MOVEMENT IN FUNDS</u></b>						
		282	58	28,041	28,381	25,633
Balances brought forward						
1 January 2020 (2019)		<u>326,041</u>	<u>1,343</u>	<u>552,917</u>	<u>880,301</u>	<u>854,668</u>
<b><u>BALANCES CARRIED FORWARD</u></b>						
31 DECEMBER 2020 (2019)		<u>326,323</u>	<u>1,401</u>	<u>580,958</u>	<u>908,682</u>	<u>880,301</u>

The notes on pages 9 to 13 form part of these accounts

# ST NICHOLAS CHISLEHURST PAROCHIAL CHURCH COUNCIL

## BALANCE SHEET at 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Endowment Funds £	TOTAL FUNDS	
					2020 £	2019 £
<b><u>FIXED ASSETS</u></b>						
Tangible	7(a)	60,260	-	232,500	<b>292,760</b>	<b>292,760</b>
Investments	7(b)	<u>188,388</u>	-	<u>340,011</u>	<b>528,399</b>	<b>483,787</b>
		<u>248,648</u>	-	<u>572,511</u>	<b>821,159</b>	<b>776,547</b>
<b><u>CURRENT ASSETS</u></b>						
Debtors & prepayments	8	11,251	-	-	<b>11,251</b>	<b>13,592</b>
Short term deposits		55,095	1,401	8,447	<b>64,943</b>	<b>67,099</b>
Cash at Bank and in Hand		<u>29,052</u>	-	-	<b>29,052</b>	<b>59,648</b>
		<u>95,398</u>	<u>1,401</u>	<u>8,447</u>	<b>105,246</b>	<b>140,339</b>
<b><u>LIABILITIES</u></b> due within one year	9	<u>(17,723)</u>	-	-	<b>(17,723)</b>	<b>(36,585)</b>
<b><u>NET CURRENT ASSETS</u></b>		<u>77,675</u>	<u>1,401</u>	<u>8,447</u>	<b>87,523</b>	<b>103,754</b>
<b><u>TOTAL NET ASSETS</u></b>		<u>326,323</u>	<u>1,401</u>	<u>580,958</u>	<b>908,682</b>	<b>880,301</b>
<b><u>FUNDS</u></b>						
<b><u>Unrestricted:</u></b>						
General		108,632	-	-	<b>108,632</b>	<b>133,350</b>
Designated:						
Church Repair Fund	11(a)	49,232	-	-	<b>49,232</b>	<b>24,232</b>
Church Hall Building	11(b)	60,260	-	-	<b>60,260</b>	<b>60,260</b>
Refurbishment Fund	11(c)	108,199	-	-	<b>108,199</b>	<b>108,199</b>
<b><u>Restricted:</u></b>	14	-	1,401	-	<b>1,401</b>	<b>1,343</b>
<b><u>Endowment</u></b>	12	-	-	<u>580,958</u>	<b>580,958</b>	<b>552,917</b>
		<u>326,323</u>	<u>1,401</u>	<u>580,958</u>	<b>908,682</b>	<b>880,301</b>

Approved by the PCC on 17<sup>th</sup> March 2021 and signed on its behalf by; -



Sarah Cordwell (Vice Chair)

# ST NICHOLAS CHISLEHURST PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

### 1. CHARITY COMMISSION REGISTRATION

The Parochial Church Council of the Ecclesiastical Parish of St Nicholas, Chislehurst was registered with the Charity Commission on 28 September 2009, with Registered No. 1131855. It is required to file its annual report and accounts with the Commission and must also send these to the Secretary of the Diocesan Board of Finance.

### 2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP FRS102 (2016). The policies are set out in full on page 13 of these accounts.

### 3. INCOMING RESOURCES

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS	
				2020 £	2019 £
<b>(a) Voluntary income</b>					
Planned giving	85,743	-	-	<b>85,743</b>	101,267
Tax recoverable	20,667	1,276	-	<b>21,943</b>	24,690
Collections at services	3,594	266	-	<b>3,860</b>	17,753
Donations	3,317	5,979	-	<b>9,296</b>	2,223
Legacies	<u>2,000</u>	<u>-</u>	<u>-</u>	<b><u>2,000</u></b>	<u>10,000</u>
	<b><u>115,321</u></b>	<b><u>7,521</u></b>	<u>-</u>	<b><u>122,842</u></b>	<b><u>155,933</u></b>
<b>(b) Activities for generating funds</b>					
St Nicholas Fair	-	-	-	-	3,580
Church Hall hiring	<u>14,111</u>	<u>-</u>	<u>-</u>	<b><u>14,111</u></b>	<u>27,394</u>
	<b><u>14,111</u></b>	<u>-</u>	<u>-</u>	<b><u>14,111</u></b>	<b><u>30,974</u></b>
<b>(c) Income from Church Activities</b>					
Fees	9,801	-	-	<b>9,801</b>	14,185
Parish magazine	840	-	-	<b>840</b>	1,268
Social events	<u>-</u>	<u>1,147</u>	<u>-</u>	<b><u>1,147</u></b>	<u>2,068</u>
	<b><u>10,641</u></b>	<b><u>1,147</u></b>	<u>-</u>	<b><u>11,788</u></b>	<b><u>17,521</u></b>
<b>(d) Income from investments</b>					
Dividends & interest	<u>1,747</u>	<u>-</u>	<u>9,174</u>	<b><u>10,921</u></b>	<u>10,698</u>
	<b><u>1,747</u></b>	<u>-</u>	<b><u>9,174</u></b>	<b><u>10,921</u></b>	<b><u>10,698</u></b>
<b>(e) Other incoming resources</b>					
Curate Housing Grant	5,743	-	-	<b>5,743</b>	8,400
Southbeech rental income	5,850	-	-	<b>5,850</b>	0
Insurance Claim etc	284	-	-	<b>284</b>	1,077
Filming in church	350	-	-	<b>350</b>	0
LPOW VAT relief	1,195	-	-	<b>1,195</b>	10,544
Flower income	-	348	-	<b>348</b>	479
Furlough recovery	2,080	-	-	<b>2,080</b>	0
Sequestration income	<u>-</u>	<u>4,624</u>	<u>-</u>	<b><u>4,624</u></b>	<u>0</u>
	<b><u>15,502</u></b>	<b><u>4,972</u></b>	<u>-</u>	<b><u>20,474</u></b>	<b><u>20,500</u></b>
<b>TOTAL INCOMING RESOURCES</b>	<b><u>157,322</u></b>	<b><u>13,640</u></b>	<b><u>9,174</u></b>	<b><u>180,136</u></b>	<b><u>235,626</u></b>

# ST NICHOLAS CHISLEHURST PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2020

### 4. RESOURCES EXPENDED

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL FUNDS	
				2020 £	2019 £
<b>(a) Church activities</b>					
Mission and charitable giving	8,553	8,668	-	<b>17,221</b>	22,192
Ministry:					
Parish Offer to Diocese	83,700	-	-	<b>83,700</b>	89,700
Clergy working expenses	1,580	-	-	<b>1,580</b>	4,121
Clergy housing costs	1,739	-	-	<b>1,739</b>	5,605
Assistant staff	-	-	-	-	855
Church services & music	10,073	-	-	<b>10,073</b>	13,294
Church:					
Insurance	6,416	-	-	<b>6,416</b>	6,268
Utility costs	3,467	-	-	<b>3,467</b>	4,458
Repairs & maintenance	4,543	-	242	<b>4,785</b>	4,744
Major works	2,758	-	-	<b>2,758</b>	66,602
Southbeech costs	-	-	7,439	<b>7,439</b>	3,688
Churchyard upkeep	4,164	-	2,151	<b>6,315</b>	23,200
Parish magazine	305	-	-	<b>305</b>	4,440
Education & training	0	-	-	<b>0</b>	593
Church Hall running costs	16,644	-	-	<b>16,644</b>	15,733
Church Hall major repairs	8,487	-	-	<b>8,487</b>	9,817
Cost of social events	564	-	-	<b>564</b>	1,126
Administration	12,720	-	-	<b>12,720</b>	12,890
Flower Expenses	-	290	-	<b>290</b>	660
	<u>165,713</u>	<u>8,958</u>	<u>9,832</u>	<b><u>184,503</u></b>	<u>289,986</u>
<b>(b) Sequestration costs</b>	4,233	4,624	-	<b>8,857</b>	0
Costs of letting Southbeech	<u>2,496</u>	-	-	<b><u>2,496</u></b>	<u>0</u>
	<u>6,729</u>	<u>4,624</u>	-	<b><u>11,353</u></b>	-
<b>(c) Governance costs</b>					
Independent examination	400	-	-	<b>400</b>	1,200
Bank charges	<u>111</u>	-	-	<b><u>111</u></b>	<u>169</u>
	<u>511</u>	-	-	<b><u>511</u></b>	<u>1,369</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>172,953</u>	<u>13,582</u>	<u>9,832</u>	<b><u>196,367</u></b>	<u>291,355</u>

**5. STAFF COSTS** (included in the above figures) for the administrator, the hall cleaner and the organist/choir master amount to £22,704 (2019 - £21,594). The stipends of the rector and assistant curate are paid by the diocese.

# ST NICHOLAS CHISLEHURST PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2020

### 6. TRANSACTIONS WITH MEMBERS OF THE PCC AND RELATED PARTIES

Note 4(a) shows the total of PCC payments for the Rector and Assistant Curate towards their working expenses and housing costs. The total stewardship income from members of the PCC in 2020 was £11,949 (2019 - £13,637). Groundforce1, a company closely connected to one member of the PCC was paid £79 during the year for lawn mowing at the Church Hall and £537 for essential gardening at the Rectory during the Interregnum.

### 7. FIXED ASSETS

#### (a) Tangible assets used by the PCC

Freehold land and buildings: Cost at 1 January 2020 and at 31 December 2020 **£292,760**  
 The Curate's house at Southbeech, Old Perry Street, BR7 6PL was purchased in 2001 for £232,500. St Nicholas Church Hall was given to the PCC in 1921, mostly rebuilt in 1977 and extended in 1987. The total historic cost was £60,260. Neither sum is being depreciated.

#### (b) Investments – movements during the year: -

	£	Represented by shares in CBF Church of England Funds:	£
Market value on 1 January	<b>483,787</b>	Global Equities Investment Fund	<b>68,341</b>
Net gain on revaluation	<b><u>44,612</u></b>	Investment Fund (Equities)	<b><u>460,058</u></b>
	<b><u>528,399</u></b>		<b><u>528,399</u></b>

### 8. DEBTORS

	2020	2019
	£	£
Debtors and prepayments	<b>268</b>	-
Tax recoverable	<b>10,983</b>	5,592
VAT recoverable	-	8,000
	<b><u>11,251</u></b>	<b><u>13,592</u></b>

### 9. LIABILITIES due within one year

Goods and services	<b>12,273</b>	17,638
Donations allocated out of 2019 income	<b><u>5,450</u></b>	<b><u>18,947</u></b>
	<b><u>17,723</u></b>	<b><u>36,585</u></b>

### 10. GIVING TO MISSIONS & CHARITIES

Church Mission Society	<b>4,000</b>	4,000
Welcare in Bromley	<b>1,000</b>	2,230
Children in Distress	<b>2,750</b>	4,000
Whitechapel Mission	<b>1,900</b>	3,000
The Association of Christian Resource Organisations serving Sudan (UK)	<b>250</b>	2,500
Children's Society	<b>1,800</b>	1,500
Church Army, Marylebone Women's Hostel	<b>1,750</b>	3,000
Salvation Army	-	600
Bromley youth charities	<b>1,240</b>	1,000
Assistance to poorer parishes and other items	<b><u>2,531</u></b>	<b><u>362</u></b>
<b>Total</b>	<b><u>17,221</u></b>	<b><u>22,192</u></b>

# ST NICHOLAS CHISLEHURST PAROCHIAL CHURCH COUNCIL

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 December 2020

### 11. Movement in Funds

	Opening Balance £	Income in year £	Expenditure in year £	Inter Fund Transfers £	Investment Result £	Closing Balance £
<b>Unrestricted</b>						
General	133,350	157,322	(172,953)	(25,000)	15,913	108,632
<b>Designated</b>						
Church Repair	24,232	-	-	25,000	-	49,232
Hall Building	60,260	-	-	-	-	60,260
Refurbishment	108,199	-	-	-	-	108,199
<b>Restricted</b>						
Minor funds	1,343	348	(290)	-	-	1,401
Sequestration	-	4,624	(4,624)	-	-	-
Away Giving	-	8,668	(8,668)	-	-	-
Church Expenses	-	-	-	-	-	-
<b>Endowments</b>	<u>552,917</u>	<u>9,174</u>	<u>(9,832)</u>	<u>-</u>	<u>28,699</u>	<u>580,958</u>
<b>Totals</b>	<b><u>880,301</u></b>	<b><u>180,136</u></b>	<b><u>(196,367)</u></b>	<b><u>-</u></b>	<b><u>44,612</u></b>	<b><u>908,682</u></b>

#### DESIGNATED FUNDS FOR CHURCH BUILDINGS

Financial provision is being made via designated funds for future non-annual repairs and renewal.

- (a) **Church Repair Fund** - The PCC makes regular deposits into diocesan accounts as recommended by the Church architect and the diocesan surveyor, for future quinquennial fabric repairs to the Church and the Curate's house. The Fund stood at £24,232 at the start of the year. A further £25,000 has been transferred from General Fund to spread the burden of anticipated exceptional costs over a five-year cycle.
- (b) **Church Hall** - The hall is run on a self-financing basis to generate sufficient funds to meet any major work on the fabric of the Hall. The annual income and expenditure and the resultant financial surplus or deficit from its operations is accounted for within the General Fund Statement of Financial Activities. The designated fund represents the historic book value of the building which as such is an illiquid asset.
- (c) **Church Refurbishment Fund** - The fund stood at £108,199 on 1st January and remains the same at 31<sup>st</sup> December 2020.

### 12. ENDOWMENT FUNDS

Capital funds which the PCC has no power to expend (permanent), or which may be spent in certain circumstances (expendable). The income is available for specific purposes as follows:

- (a) Churchyard fund - to maintain 26 graves in St Nicholas churchyard
  - (b) Fabric Trust - for repairs to the church fabric
  - (c) Nussey Trust - for church maintenance
- } Permanent endowments  
market value  
**£85,432**
- (d) Clergy House Trust - an expendable endowment. The curate's house is held in this Trust and its cost is reported in Note 7 (a). The remaining capital and income are available to provide towards the cost of insuring and repairing the curate's house (Market value of Clergy House Trust investments **(£244,322)**).
  - (e) Hawes Trust - it is agreed that the capital may be invested in an accumulating fund, provided that the two-family graves are maintained. The capital may be used after May 2059 (Market value **£10,257**).

### 13. CONNECTED CHARTIES

Monies handled by the St Nicholas branch of the Mother's Union are not included in these accounts.

### 14. RESTRICTED FUNDS

- a) The church holds a fund of £603 available to meet the objects of 'Chislehurst Relief in Need' (£603 2019)
- b) In the year the Flower Fund had income of £348 and expenses of £290, leaving a balance of £798 (2019 - £740)
- c) The sequestration income and expenditure of £4,624 are diocesan fees retained to meet interregnum costs.

# ST NICHOLAS CHISLEHURST PAROCHIAL CHURCH COUNCIL

## ACCOUNTING POLICIES

### For the year ended 31 December 2020

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and SORP FRS102 (2016).

The financial statements have been prepared under the historical cost convention except for 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. 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.

#### **Fund Accounting**

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments that is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor.

Unrestricted funds are income funds that are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Designated funds remain unrestricted and the PCC may move any surplus to other general funds.

#### **Resources expended**

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 expected to be paid over is accounted for when due. All other expenditure is recognised when it is incurred.

#### **Fixed assets**

Consecrated and benefice property is not included in the accounts in accordance with the s.10 (2) (a) and (c) of the Charities Act 2011.

#### **Incoming resources**

Planned giving, collections and similar donations are recognised when received. The Tax refunds are recognised when the incoming resource to which they relate is received. 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 readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

#### **Charities Act 2011**

Moveable church furnishings held by the rector 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. Subsequently no individual item has cost more than £5,000 so all such expenditure has been written off when incurred.