

THE PARISH OF FARNBOROUGH
IN THE DIOCESE OF ROCHESTER, KENT

ST. GILES THE ABBOT
ST. NICHOLAS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

Incumbent: Rev'd Matthew Hughes

Associate Rector: Rev'd Stephen Broadie

Assistant Priest (Hon.): Rev'd Bill Mullenger

Principal Bankers:

Barclays Bank plc
Santander UK plc

Independent Examiner

Baxter & Co, Chartered Accountants

THE PARISH OF FARNBOROUGH
IN THE DIOCESE OF ROCHESTER, KENT

ST. GILES THE ABBOT
ST. NICHOLAS

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Honorary Independent Examiner's Report to the Parochial Church Council of St. Giles the Abbot, Farnborough

This report on the financial statements of the Parochial Church Council (the "PCC") for the year ended 31st December 2020, which are set out on pages 1 to 18, 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").

Respective responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church Guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements 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 financial statements.

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 section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

*** March 2021

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT AND ST. NICHOLAS**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2020**

INCOMING RESOURCES	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Incoming resources from generated funds					
Voluntary income	125,170	-	36,362	161,532	223,540
Activities for generating funds	31,690	-	-	31,690	71,680
Investment income	5,853	16,220	-	22,073	21,264
Incoming resources from charitable activities	41,296	9,559	10,368	61,223	71,087
Other incoming resources	153	-	-	153	6,117
TOTAL INCOMING RESOURCES	204,162	25,779	46,730	276,671	393,688
RESOURCES USED					
Cost of generating voluntary income	1,766	-	-	1,766	16,021
Charitable activities	212,994	8,523	33,698	255,215	422,551
Governance costs	-	-	-	-	-
TOTAL RESOURCES USED	214,760	8,523	33,698	256,981	438,572
Net incoming/(outgoing) resources pre transfers	(10,598)	17,256	13,032	19,690	(44,884)
Transfers between funds	(8,557)	(19,131)	27,688	-	-
Net (decrease)/increase in funds	(19,155)	(1,875)	40,720	19,690	(44,884)
Total funds brought forward	1,789,021	695,629	152,237	2,636,887	2,681,771
Total funds carried forward	1,769,866	693,754	192,957	2,656,577	2,636,887

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT AND ST. NICHOLAS**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2020**

INCOMING RESOURCES	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Incoming resources from generated funds					
Voluntary income	125,170	-	36,362	161,532	745,308
Activities for generating funds	31,690	-	-	31,690	65,709
Investment income	5,853	16,220	-	22,073	15,812
Incoming resources from charitable activities	41,296	9,559	10,368	61,223	103,507
Other incoming resources	153	-	-	153	944
TOTAL INCOMING RESOURCES	204,162	25,779	46,730	276,671	931,280
RESOURCES USED					
Cost of generating voluntary income	1,766	-	-	1,766	13,918
Charitable activities	212,994	8,523	33,698	255,215	346,504
Governance costs	-	-	-	-	-
TOTAL RESOURCES USED	214,760	8,523	33,698	256,981	360,422
Net incoming/(outgoing) resources pre transfers	(10,598)	17,256	13,032	19,690	570,858
Transfers between funds	(8,557)	(19,131)	27,688	-	-
Net (decrease)/increase in funds	(19,155)	(1,875)	40,720	19,690	570,858
Total funds brought forward	1,789,021	695,629	152,237	2,636,887	2,066,029
Total funds carried forward	1,769,866	693,754	192,957	2,656,577	2,636,887

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT AND ST. NICHOLAS**

**CONSOLIDATED BALANCE SHEET
AS AT 31st DECEMBER 2020**

	2020	2019
	£	£
FIXED ASSETS		
Tangible assets	<u>2,155,494</u>	<u>2,155,494</u>
	<u>2,155,494</u>	<u>2,155,494</u>
 CURRENT ASSETS		
Debtors and prepayments	5,134	10,163
No notice accounts	278,217	237,463
Notice Account	81,347	79,969
Cash at bank and in hand	126,763	141,183
CCLA Funds	<u>20,735</u>	<u>20,648</u>
	512,196	489,426
 LIABILITIES		
Creditors: amounts falling due within one year	<u>(11,113)</u>	<u>(8,033)</u>
 NET CURRENT ASSETS	<u>501,083</u>	<u>481,393</u>
 TOTAL NET ASSETS LESS LIABILITIES	<u>2,656,577</u>	<u>2,636,887</u>
 REPRESENTED BY:		
UNRESTRICTED FUNDS	1,769,866	1,789,021
DESIGNATED FUNDS	693,754	695,629
RESTRICTED FUNDS	<u>192,957</u>	<u>152,237</u>
	<u>2,656,577</u>	<u>2,636,887</u>

The notes on pages 3 to 5 form part of these accounts. The financial statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities.

Approved by the Parochial Church Council on 21st March 2021

Rector

Churchwarden

Financial Accountant

Hon Treasurer

THE PARISH OF FARNBOROUGH
ST. GILES THE ABBOT

NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1 Form of Accounts and Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, with applicable accounting standards and the Charities Statement of Recommended Practice ("SORP") FRS 102.

The Parish does not make payments for the preparation of the annual accounts and PCC trustees are not remunerated. A nominal payment of £600 was made to the independent financial examiner.

2 Diocesan Contribution

The Diocesan Contribution is an annual contribution from each parish towards Diocesan expenditure based upon what the parish can afford and includes a contribution towards clergy costs (including stipends) which are financed by the Diocese directly.

3 Policy on Reserves

The Church Accounting (Amendment) Regulations 2001 require PCCs to set out their policy on Reserves. Designated and restricted reserves are established for particular, specified purposes. General reserves are held to provide for ongoing cash demands and to provide for unforeseen emergencies.

4 Parish Property Assets

- i) Consecrated properties are excluded from the accounts under Sect. 96 (2)(a) of the Charities Act, 1993. This includes the Church and churchyard.
- ii) Movable Church furnishings are held on special trust by the Wardens on behalf of the PCC and are excluded from the accounts. Such items are recorded in the parish inventory which may be inspected by appointment.
- iii) The Rectory building is the responsibility of the Diocese and therefore excluded.

THE PARISH OF FARNBOROUGH
ST. GILES THE ABBOT

NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

4 Parish Property Assets (cont)

- iv) The St. Giles Centre is not consecrated property. It falls within the PCC's trusteeship and is required by the Charities Act to be included in the accounts. It is recorded at its revalued amount at 31st December 2012.

Depreciation of the Centre building has not been provided in these accounts as any charge is not considered to be material on the basis that this asset has a very long useful economic life or a residual value based on its current value which is not materially different from its carrying value.

Any centre contents are not considered to be of material value.

- v) The Church Hall is included at its last insured valuation. The Church House is included at a valuation based upon an estimate of the cost to rebuild it in the event of its total loss.

Depreciation has not been provided for either property based upon similar considerations to those outlined in iv) above.

- vi) An interest in a freehold property ("Wentworth Close") is held on trust by the Diocese of Rochester for the beneficial ownership of St Giles and is included in these accounts at its initial probate valuation as a Freehold Property. This valuation is informally reviewed annually to assess whether it remains reasonable.

Depreciation is not provided based upon similar considerations to those outlined in iv) above.

5 Inter Church Transfers

Inter-Church financial transfers are dealt with by offset during the year within the two accounts in order to avoid duplication of income and expenditure at consolidation.

6 Friends of St Giles

The Friends of St Giles is a registered charity and accounts separately to the Charity Commissioners.

THE PARISH OF FARNBOROUGH
ST. GILES THE ABBOT

NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

7 Flower Fund

The Flower Fund Treasurer operates a separate bank account and draws down the flower fees from St. Giles from time to time as required. The Fund accounts are integrated within these financial statements.

8 Risk Policy

The Church Accounting Regulations 2006 require the PCC to set out its policy on Risk Management. The PCC has already undertaken Child Protection, Health and Safety and Fire Risk Assessments. So far as concerns financial risk, controls regulate the banking arrangements including online banking and the issue of cheques (two signatures). Cashflow is managed monthly and budgetary controls are in place.

For the broader liabilities the PCC has comprehensive insurance with the specialist insurance company, Ecclesiastical Insurance Group.

Property assets were subject to a full survey and valuation by the Ecclesiastical Insurance Company during 2012.

9 Stakeholder Pensions

The PCC has registered with the Legal and General Assurance Society as its stakeholder Pension provider. To date no eligible member of staff has expressed an interest in joining the Scheme.

10 Garden of Remembrance (Wall Fund and Plaques)

The PCC is responsible for administration of the wall memorials scheme which commenced in 2006. Funds received from the sale of each memorial provide for the cost of an installed, engraved plaque, a contribution towards the cost of building new walls and a contribution towards the general upkeep of the churchyard.

11 Independent Examination of the Accounts

Baxter & Co, Chartered Accountants, provided an independent examination of the financial statements.

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2020**

INCOMING RESOURCES		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Incoming resources from generated funds						
Voluntary income	2(a)	77,648	-	36,175	113,823	169,367
Activities for generating funds	2(b)	5,193	-	-	5,193	10,411
Investment income	2(c)	5,564	16,220	-	21,784	20,888
Incoming resources from charitable activ	2(d)	41,117	9,559	10,368	61,044	69,982
TOTAL INCOMING RESOURCES		129,522	25,779	46,543	201,844	270,648
RESOURCES USED						
Cost of generating voluntary income	3(a)	665	-	-	665	8,885
Charitable activities	3(b)	122,463	8,523	27,578	158,564	318,919
TOTAL RESOURCES USED		123,128	8,523	27,578	159,229	327,804
Net incoming/(outgoing) resources before transfers		6,394	17,256	18,965	42,615	(57,156)
Transfers between funds		(8,557)	(19,131)	27,688		-
Net increase/(decrease) in funds		(2,163)	(1,875)	46,653	42,615	(57,156)
Total funds brought forward		297,118	695,629	143,722	1,136,469	1,193,625
Total funds carried forward		294,955	693,754	190,375	1,179,084	1,136,469

**PARISH OF FARNBOROUGH, KENT
ST. GILES THE ABBOT**

**BALANCE SHEET
AS AT 31st DECEMBER 2020**

	Note:	2020	2019
FIXED ASSETS		£	£
Church Centre Building	3	211,000	211,000
Freehold Property	3	<u>540,000</u>	<u>540,000</u>
		<u>751,000</u>	<u>751,000</u>
 CURRENT ASSETS			
Debtors and prepayments	10	3,497	7,385
No notice deposits	9	243,829	204,578
Notice accounts	9	81,347	79,969
Cash at bank and in hand	9	<u>109,824</u>	<u>101,570</u>
		438,497	393,502
 LIABILITIES			
Creditors: falling due within one year	10	<u>(10,413)</u>	<u>(8,033)</u>
NET CURRENT ASSETS		<u>428,084</u>	<u>385,469</u>
TOTAL NET ASSETS LESS LIABILITIES		<u>1,179,084</u>	<u>1,136,469</u>
 REPRESENTED BY:			
UNRESTRICTED FUNDS	2	294,955	297,118
DESIGNATED FUNDS	2	693,754	695,629
RESTRICTED FUNDS	2	<u>190,375</u>	<u>143,722</u>
		<u>1,179,084</u>	<u>1,136,469</u>

The notes on pages 8 to 11 form part of these accounts. The financial statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities.

Approved by the Parochial Church Council on 21st March 2021

Rector

Churchwarden

Financial Accountant

Hon Treasurer

THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1 Diocesan Contribution

The Diocesan Contribution amounted to £64,323 (2019: £73,860).

2 Analysis of Funds

The following Designated and Restricted Funds were held at 31st December 2020:

Designated funds:	2020	2019
	£'s	£'s
Organ Fund	-	1,148
Church building	31,447	31,447
DG Legacy	29,434	31,934
DL Legacy	46,557	31,762
DL Legacy ("Wentworth Close")	540,000	540,000
Churchyard	26,308	27,023
RH Legacy	1,500	4,000
Mason re plaques	12,729	12,761
Magazine deposits	-	9,449
Altar Front	2,679	2,679
CM Legacy	1,000	1,000
LLH Legacy	1,000	1,000
Organ Scholarship	250	250
Memorial Renovation	255	255
Altar Linen	564	564
Other	31	357
Total designated funds:	£693,754	£695,629
Restricted funds:	2020	2019
	£'s	£'s
Church Upkeep	87,707	87,707
Blank Plaques	27,156	26,803
Churchyard	29,274	13,040
Bell fund	11,745	1,263
Gallery Carpet	2,500	2,500
Wall Fund	12,601	9,240
Junior Choir Robes	1,023	1,023
Organ fund	977	372
Hayley Price Memorial	854	854
Flower fund	1,111	502
Magazine fund	14,651	-
Other Funds	776	418
Total restricted funds:	£190,375	£143,722

THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

3 Tangible Fixed Assets

- i) The Church Centre is shown at its formal insured valuation of £211,000.

The Church Centre contents are considered to be of no material value.

- ii) The freehold interest in the residential property (“Wentworth Close”) is recorded as a Freehold Property at its probate valuation of £540,000. This valuation has been reconsidered for the year end and is believed to remain an appropriate carrying value.

The property has been let and rental income included within Investment income.

4 Legacies & Donations

No legacies were received (2019: £1,000).

Donations and appeals of £14,025 (2019: £9,752) included Bell fund donations of £8,248.

5 Gift Aid Donations

Income tax recoveries recorded in the accounts amounted to £13,240 (2019: £14,533).

6 Investment Income

Included within Investment Income of £21,784 (2019: £20,888) is rental income from the letting of Wentworth Close of £19,410 (2019: £18,150).

7 Costs and expenses

Total costs and expenses for the year amounted to £159,229 (2019: £327,804) reflecting lower levels of activity resulting from the pandemic and the absence of the Organ restoration costs of £110,242 incurred in the previous financial year.

THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31ST DECEMBER 2020

8 Staff costs

The following salary and wages were expensed during the year:

	2020	2019
	£'s	£'s
Parish secretary	17,808	17,688
Verger	444	128
Church and centre cleaners	<u>4,884</u>	<u>5,178</u>
	<u>£23,136</u>	<u>£22,994</u>

No employer's national insurance was paid as this was less than the annual Government allowance of £3,000 p.a.

In addition two self employed organists are paid retainer fees and wedding and funeral fees for services.

9 Cash at Bank and Notice Accounts

Current accounts held with Santander and Barclays amount to £109,824 (2019: £101,570).

No notice accounts comprise the following:

	2020	2019
	£'s	£'s
Barclays	19,193	11,542
Diocese of Rochester	17,326	17,274
Barclays Reward	50,020	19,476
Virgin Money	90,534	90,091
Nationwide	66,398	65,968
Flower Fund	358	227
Total:	£243,829	£204,578

A balance of £81,347 (2019: £79,969) is held with Cambridge & Counties Bank at 95 days notice.

THE PARISH OF FARNBOROUGH ST GILES THE ABBOT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

10 Balance Sheet Debtors and Creditors

These comprise:

	2020 £'s	2019 £'s
Debtors and prepayments	<u>3,497</u>	<u>7,385</u>
Creditors and accruals	<u>10,413</u>	<u>8,033</u>

Debtors and prepayments include Gift Aid recoverable of £1,550 and others of £1,947.

Creditors and accruals include Magazine fees received in advance of £6,381, Diocese fees of £2,013 and others £2,019.

ST GILES THE ABBOT - 2020 ACCOUNTS

INCOMING RESOURCES	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2(a) Voluntary income					
Gift aid	49,963	-	-	49,963	47,099
Churchyard donations (from Wall fund)	-	-	7,939	7,939	12,254
Tax recoverable (Gift Aid)	13,240	-	-	13,240	14,533
VAT recovery	-	-	-	-	6,280
Loose plate collections	2,379	-	-	2,379	9,753
Collections - weddings, funerals, baptisms etc	1,296	-	-	1,296	3,018
Secular charities	348	-	-	348	3,580
Donations & appeals	5,639	-	8,386	14,025	9,752
Other legacies	-	-	-	-	1,000
Organ Pipes	-	-	-	-	33,189
Other planned giving - non gift aid	3,558	-	-	3,558	4,163
Relief Development Agencies	237	-	-	237	1,536
Home missions	5	-	-	5	736
Overseas Churches	318	-	-	318	763
Churchyard donations	30	-	17,627	17,657	15,102
Giving (Church boxes)	281	-	-	281	443
Maintenance of graves	-	-	750	750	750
Flower Fund	-	-	1,264	1,264	5,123
Memorial Renovation	-	-	-	-	285
Film Equipment	172	-	209	381	-
Other	182	-	-	182	8
	77,648	-	36,175	113,823	169,367
2(b) Activities for generating funds					
Summer Fair	4,673	-	-	4,673	6,675
Other Parish events	520	-	-	520	3,736
	5,193	-	-	5,193	10,411
2(c) Investment income					
Rental income from Freehold Property	3,190	16,220	-	19,410	18,150
Dividends & interest	2,374	-	-	2,374	2,738
	5,564	16,220	-	21,784	20,888
2(d) Incoming resources from charitable activities					
Fees - funerals	34,498	-	0	34,498	26,690
Magazine income & sales	2,994	7,591	40	10,625	17,423
Fees - weddings	132	-	-	132	4,980
Fees - wall fund	-	-	3,360	3,360	4,410
Fees - memorials	-	-	6,968	6,968	9,840
Fees - blank plaques	-	1,968	-	1,968	-
Fees - book of Remembrance	130	-	-	130	352
Centre hire	1,673	-	-	1,673	5,354
Other	1,690	-	-	1,690	933
	41,117	9,559	10,368	61,044	69,982
TOTAL INCOMING RESOURCES	129,522	25,779	46,543	201,844	270,648

ST GILES THE ABBOT - 2020 ACCOUNTS

RESOURCES USED	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
3(a) Costs of generating funds					
Fees paid to fund raisers	-	-	-	-	-
Costs of events, fetes etc	665	-	-	665	8,885
	665	-	-	665	8,885
Charitable activities					
Diocesan contribution	64,323	-	-	64,323	73,860
Parish secretary	17,808	-	-	17,808	17,668
Parish office - stationery, post, telephone	4,464	-	-	4,464	2,577
Parish office - computer	-	-	-	-	11
Parish office - photocopier	1,992	-	-	1,992	2,052
Rector's personal expenses	2,170	-	-	2,170	2,220
Rector's church expenses	871	-	-	871	1,607
Council tax - rectory	2,651	-	-	2,651	2,779
Internal decoration - rectory	948	-	-	948	1,254
Water rates - rectory	318	-	-	318	309
Rector's telephone	475	-	-	475	560
Churchyard - contracted services	-	-	9,507	9,507	10,695
Organ restoration	-	-	-	-	110,242
War Memorial Wall redecoration	-	-	-	-	-
Replacement Dwarf Stone Memorial	-	-	-	-	-
Organists	2,950	-	-	2,950	9,250
Choir master	-	-	-	-	4,600
Organ scholarship	-	-	-	-	-
Parish magazine expenses	365	5,839	4,648	10,852	14,520
St Giles centre costs	4,146	-	-	4,146	4,015
St Giles centre cleaner	2,613	-	-	2,613	2,796
St Giles centre - windows	-	-	-	-	869
Expenses Wentworth Close	3,190	1,426	-	4,616	2,672
Giving - Secular charities	348	-	-	348	3,580
Giving - Home missions	5	-	-	5	736
Churchyard - stonemasons costs	-	-	9,190	9,190	6,948
Junior Choir fund	-	-	810	810	2,360
Church maintenance	216	-	-	216	1,479
Administration	733	-	-	733	950
Giving - Relief Development Agencies	237	-	-	237	1,536
Giving - Missionary societies	318	-	-	318	763
Altar & services	948	-	-	948	3,108
Gifts	649	-	-	649	672
Other education	374	-	-	374	1,090
Verger	44	-	-	44	1,051
Church running costs (electric/gas/water)	1,177	-	-	1,177	1,341
Visiting clergy	355	-	-	355	1,641
Church cleaning (wages & expenses)	2,271	-	-	2,271	2,382
Church insurance	1,453	-	-	1,453	1,482
Churchyard - running costs	(68)	716	-	648	799
Organ/piano tuning	-	542	-	542	2,598
Church Planning expenses	-	-	-	-	900
Garden furnitures (Gazebo etc)	-	-	-	-	369
Music	985	-	-	985	-
Church alarm & telephone	1,276	-	-	1,276	1,431
Churchyard path	-	-	-	-	11,066
Flower Fund	-	-	656	656	4,621
Bell Fund	-	-	2,767	2,767	252
Major repairs	1,542	-	-	1,542	-
Other Costs	316	-	-	316	1,208
	122,463	8,523	27,578	158,564	318,919
TOTAL RESOURCES USED	123,128	8,523	27,578	159,229	327,804

PARISH OF FARNBOROUGH KENT ST NICHOLAS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted General £	Building Reserves £	Restricted Funds £	TOTAL FUNDS	
					2020 £	2019 £
INCOMING RESOURCES						
Incoming resources from donors	1a					
Other voluntary incoming resources	2a	47522			47522	53830
Activities for generating funds	2b			187	187	343
Income from Investment	2c	26497			26497	61269
Incoming resources from charitable activities	2d	289			289	376
Other ordinary incoming resources	2e	179			179	1105
	2f	153			153	6117
TOTAL INCOMING RESOURCES		74640		187	74827	123040
RESOURCES EXPENDED						
Grants	3a	3663		187	3850	5993
Directly relating to the work of the church	3b	74891		5933	80824	84647
Costs of generating funds	3c	1101			1101	7136
Church management and administration	3d	11977			11977	12992
TOTAL RESOURCES EXPENDED		91632		6120	97752	110768
NET MOVEMENT IN FUNDS		-16992		-5933	-22925	12272
Gains on fixed assets						
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020		87411	1404494	8515	1500420	1488148
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		70419	1404494	2582	1477495	1500420

**PARISH OF FARNBOROUGH KENT ST NICHOLAS
BALANCE SHEET AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible Fixed Assets Church Hall	1c	1166494	1166494
Tangible Fixed Assets Church House	1c	238000	238000
		<u>1404494</u>	<u>1404494</u>
CURRENT ASSETS			
Debtors	1d	1637	2778
Short term deposits repair funds		33164	31666
Deposit with the Diocese		1224	1219
CCLA		20735	20648
Cash at bank and in hand		16941	39615
		<u>73701</u>	<u>95926</u>
LIABILITIES			
Creditors - amounts falling due within one year	1e	700	
NET CURRENT ASSETS		<u>73001</u>	<u>95926</u>
TOTAL NET ASSETS		<u>1477495</u>	<u>1500420</u>
FUNDS			
Unrestricted		70419	87411
Restricted		2582	8515
Property Reserves		1404494	1404494
		<u>1477495</u>	<u>1500420</u>

The notes on pages 16-18 form part of these Financial Statements.

The Financial Statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities.

Approved by the Parochial Church Council on 21st March 2021

and signed on its behalf by:

Churchwarden

Hon Treasurer

PARISH OF FARNBOROUGH KENT ST NICHOLAS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1a FUNDS

The income in the Restricted Funds of £187 is all the money donated in the period 20 - 25 December to the Children's Society.

1b TAX EFFICIENT GIVING

The total gift aid tax due for the year amounts to £8663 - £8222 Gift Aid and £441 under the Gift Aid Small Donations Scheme introduced from 6 April 2013. £7828 has already been received in respect of the first eleven months of the year, January - November. The balance of £835 for December is a debtor in the accounts at 31 December 2020 and was received in January 2021.

1c FIXED ASSETS

The valuations of the Church Hall and Church House shown in the Balance Sheet are the latest valuations that are available. The valuation of £1166494 for the Church Hall is the sum insured as at renewal in December 2015. Since then the policy has been on a different basis with losses covered up to a specified sum. The valuation of £238000 for Church House is the figure included in the quinquennial report, dated March 2017, as being the sum necessary to reinstate the house in the event of total loss. These figures will not be changed in future as it is understood that any new figures would have to be supported by a professional valuation and it is not considered to be of any benefit to incur this additional expenditure on a regular basis.

1d DEBTORS (UNRESTRICTED FUNDS)

2020	2019
£	£
1637	2778

The debtors at 31 December 2020 of £1637 comprise the Gift Aid Tax of £835 in respect of December 2020 and Church Hall lettings of £802 in respect of December 2020 lettings not paid at 31 December 2020. The money in respect of all the debtors has been received in full in January 2021.

1e LIABILITIES

700

The creditors comprise £200 to the Children's Society relating to the December 2020 donations, £100 advance payment for a children's party booking and an estimated £400 for the cost of cleaning in December 2020.

1f STAFF COSTS

	2020	2019
		£
Staff Costs	12572	14548

The staff costs of £12572 comprise the salaries of the Church Administrator and the Children and Family Worker.

2 INCOME RESOURCES

	Unrestricted General £	Restricted Funds £	TOTAL FUNDS 2020 2019 £ £	
2a Incoming resources from donors				
Planned Giving:-				
Gift Aid	31664		31664	31325
Income tax recoverable on Gift Aid	8222		8222	8298
Other planned giving	3544		3544	4388
Donations, collections and offerings	3433		3433	7509
Income tax recoverable on Gift Aid Stewardship donations				207
Gift Aid Small Donations Scheme	441		441	1302
Messy Church & Light & Bright Party	113		113	534
Alpha & Youth Alpha	105		105	170
Flower Fund & Sunday Refreshments				97
	47522		47522	53830
2b Other voluntary incoming resources				
The Children's Society		187	187	343
		187	187	343
2c Activities for generating funds				
Hall lettings	25227		25227	50448
Lunch Club	433		433	2411
Parent and Toddler Group	837		837	3754
Autumn Fair				2201
Holiday Club				695
Quiz Night/May Event/Magic Show				1760
	26497		26497	61269
2d Income from investment				
Diocesan deposit interest	104		104	94
CCLA	88		88	154
Bank interest	97		97	128
	289		289	376
2e Incoming resources from charitable activities				
Fees - Weddings				207
Fees - Funerals	179		179	898
	179		179	1105
2f Other ordinary incoming resources				
Rochester Diocese re concrete repairs				5000
Children & Young People's Fund				926
Easyfundraising Commission	153		153	132
Miscellaneous Income				59
	153		153	6117
TOTAL INCOMING RESOURCES	74640	187	74827	123040

PARISH OF FARNBOROUGH KENT ST NICHOLAS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 CONTINUED

3 RESOURCES EXPENDED

	Unrestricted General £	Restricted Funds £	TOTAL FUNDS	
			2020 £	2019 £
3a Grants				
Missionary and charitable giving:-				
Church overseas:-				
Church missionary societies	2000		2000	2500
Home missions and other church societies	1000		1000	1483
Secular charities	663	187	850	2010
	3663	187	3850	5993
3b Directly relating to the work of the Church				
Ministry - Pledged Offer to the Diocese	52161		52161	51948
Ministry - Working expenses	600		600	1268
Ministry - Housing costs	3756		3756	3621
Ministry - Housing costs - Major Improvements	2240		2240	
Children & Family Worker - Salary part	2519		2519	826
Church upkeep of services	859		859	1319
Training and education costs	759		759	3677
Church/Hall running expenses	8020		8020	13850
Church/Hall maintenance and repairs	3975		3975	3707
Church/Hall major repairs & improvements	2	5933	5935	4431
	74891	5933	80824	84647
3c Costs of generating funds				
Parent and Toddler Group expenses	731		731	3827
Hall letting expenses				72
Holiday Club	11		11	641
Autumn Fair expenses	16		16	223
Lunch Club expenses	343		343	1932
Quiz Night/Magic Show expenses				441
	1101		1101	7136
3d Church management and administration				
Printing, telephone, postage and stationery	1511		1511	1744
Publicity	491		491	1536
Church Administrator - salary	9594		9594	9312
Sundry expenditure	381		381	400
	11977		11977	12992
TOTAL RESOURCES EXPENDED	91632	6120	97752	110768

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.