

BENEFICE FINANCIAL REPORTS AND STATEMENTS

ST GEORGES FINANCE

A year unlike any other in so many respects not least the financial affairs of St George's. The main headlines from funds for general use by the PCC (unrestricted funds) are that the Church showed a deficit of just under £4,000 for the year and the Church Centre a deficit of just under £13,000.

Remarkably, through a mixture of generosity and ingenuity, the regular income of the Parish was maintained throughout the year. Whether through switching to bank transfer, cheques sent by post, or other means, the cash flow was sustained. The overall giving total was down on previous years owing to the loss over the past couple of years of some particularly generous donations, both regular and one-off. Sincere thanks are due to all those who have maintained or increased their contributions over this difficult period, whether to support regular Church activities or our Families and Community Pioneer project.

The main points from the Accounts which tell the story of the year are: -

1. Unrestricted Funds (to be used for the general objectives of the PCC)

1.1 General fund (day to day routine purposes)

- (a) Total payments were £3,800 more than receipts (hence the deficit or loss).
- (b) Regular giving was down by £500 on 2019.
- (c) Fundraising receipts were down by over £1,600 over 2019 levels.
- (d) Electricity generation receipts from the solar panels were the highest on record due to the sunny spring. The total of just under £5,000 was used to reduce the outstanding loan.
- (e) Running expenses were £1,300 lower through the reduction in use of electricity through the building closures.
- (f) Service costs reduced in 2020 through the vacancy in the Music Leader role.
- (g) Administrative expenses increased with the Church Centre unable to pick up a share as a result of the sharp reduction in Centre rental receipts.

1.2 Designated Funds (earmarked by the PCC for specific reasons eg Church Centre)

- (a) Receipts from user rentals for the Church Centre were less than half of the previous year, a reduction of over £7,000.
- (b) Running expenses for the Church Centre were down by nearly £4,000 including the reduction in contribution to Administration expenses mentioned above.
- (c) Church Centre refurbishment costs not covered by specific grants or donations amounted to just over £13,000.

2. Restricted Funds (money given or raised for specific purposes)

- 2.1 Payments of just under £15,000 for the Pioneer project were covered by a mixture of grants and generous donations from the congregation matched by an anonymous donor in the Diocese.
- 2.2 Payments of just under £19,000 of the costs of the Church Centre refurbishment were met by grants and specific donations made in 2019 and 2020.

Prospects for 2021 show a challenging year ahead with regular giving remaining a concern along with the ongoing effects of the pandemic. There is however cause for optimism in the prospect of a gradual return to a degree of normality along with the appointment of a new incumbent. Prayer will also help!

Further detail is contained within the Accounts and the notes to the Accounts. If anything is unclear, please ask, it is probably unclear to others as well!

DAVID WESTCOTT
St George's PCC Treasurer

Gloucester St George Parochial Church Council (PCC)

Financial Statements for the Year Ended 31 December 2020

Receipts & Payments Account

	Note	General Fund	Designated Funds	Restricted Funds	Total	2019
		£	£	£	£	£
Receipts						
Voluntary Receipts						
Regular Giving						
Planned Giving		21,918			21,918	22,497
Collections and other giving	4	2,921		7,058	9,979	13,984
Income tax recovered	3	6,121		1,483	7,604	8,720
Activities for generating funds						
Grants	5	563		8,250	8,813	9,350
Fundraising	6	715		200	915	3,562
Magazine sales	7	152			152	214
Receipts from Church Activities						
Fees		1,290			1,290	1,641
Church Centre	8		8,163	7,660	15,823	25,877
Other	9	4,987			4,987	3,778
Receipts from investments						
Bank and CBF Deposit fund interest			116		116	204
Total receipts		38,667	8,279	24,651	71,597	89,827
Payments						
Church Activities						
Diocesan Parish share	11	26,266			26,266	26,006
Church running expenses	12	1,694			1,694	2,881
Clergy expenses	13	1,609			1,609	1,197
Cost of services	14	2,276			2,276	2,938
Buildings maintenance	15	168			168	128
Magazine production costs	7	200			200	200
Costs of fundraising and publicity	6	355			355	335
Administration expenses	16	4,738			4,738	3,586
Church Centre	8		20,970	18,910	39,880	13,406
Other	17	5,195	479	15,963	21,637	19,454
Total payments		42,501	21,449	34,873	98,823	70,131
Net Receipts/-Payments		(3,834)	(13,170)	(10,222)	(27,226)	19,696
Bank current and deposit accounts at 1 Jan		2,573	50,505	26,069	79,147	59,451
Bank current and deposit accounts at 31 Dec		(1,261)	37,335	15,847	51,921	79,147
		(3,834)	(13,170)	(10,222)	(27,226)	19,696

Gloucester St George Parochial Church Council (PCC)

Statement of Assets and Liabilities at 31st December 2020

	Note	General Fund £	Designated Funds £	Restricted Funds £	Total £	2019 £
Cash Funds						
Yorkshire Bank ac		(1,261)		10,318	9,057	12,342
CBF Deposit ac no 3001			21,950	5,529	27,479	27,055
CBF Deposit ac no 3003					0	58
CBF Deposit ac no 3004					0	185
CBF Deposit ac no 3005					0	65
Lloyds Bank ac (Church Centre)			7,458		7,458	29,557
CBF Deposit ac no 3002 (Church Centre)			7,927		7,927	9,885
Total	19	(1,261)	37,335	15,847	51,921	79,147
Other monetary assets						
Debtors					0	0
Est. Gift Aid recoverable to December	20				4,000	4,000
Fixed assets used by PCC						
Scan/copier						
Church centre						
Church furnishings						
Church Organ						
Computer/printer/laptop						
Solar panels						
TV Screens and associated hardware						
Church electronic piano						
Liabilities						
Trade creditors	20		290	150	440	14,223
DBF Loan (re Solar Panels)	21	17,571			17,571	22,037

Gloucester St George Parochial Church Council (PCC)

Financial statements for the year ended 31 December 2020

Notes

1 Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

2 Accounting Policies

The financial statements include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups that owe an affiliation to another body (namely Mothers' Union, Scouts etc.), nor those that are informal gatherings of Church members or other users of the Church Hall (e.g. Day Centre etc.)

Restricted funds must be used for the purpose for which the money was given or donated. Unrestricted funds represent money that can be used for the general charitable purposes of the PCC; amounts that have been earmarked for specific purposes are called designated funds, which nevertheless remain unrestricted.

The description, type and balance of each fund are given in note 18 below.

3 Income tax recovered

Gift aid claims relating to giving via the Parish Giving Scheme are included up to December 2020. Other Gift Aid claims for the period to December 2019 are included.

4 Collections and other giving

The amount for the year is made up as follows:

	2020			2019	
	General Fund	Designated Funds	Restricted Funds	Total	Total
	£	£	£	£	£
Collections	672		95	767	1,510
Donations (incl. wall box)	2,249		6,963	9,212	12,474
Total collections and other giving	2,921	0	7,058	9,979	13,984

5 Grants

The following grants were received:

	2020	2019
	£	£
General Fund		
Furlough scheme	563	0
Total General Fund	563	0
Restricted Funds		
Pioneer Fund		
LIFE Development Fund	5,500	4,000
Sylvanus Lysons	2,750	5,350
Total Restricted Funds	8,250	9,350

6 Fundraising

Receipts from fundraising events were as follows:

	2020 £	2019 £
General Fund		
100 Club	560	753
Cake sales	20	180
Monthly prize draws	30	80
Harvest Supper (2018)		45
Mary Jess Concerts		177
Rikenel car park		230
Strawberry tea		129
Christmas gifts sales		45
Table top sale		105
Let me entertain you		550
Easyfundraising	105	0
Other		40
Total General Fund	715	2,334
Restricted Funds		
Fabric Fund		
Coffee Pot		570
Easyfundraising		38
Total Fabric Fund	0	608
Pioneer Fund		
Coffee Pot	200	620
Other		
Total Pioneer Fund	200	620
Total Restricted Funds	200	1,228

Payments associated with these fundraising events were as follows:

	2020 £	2019 £
General Fund		
100 Club	355	335
Total payments	355	335

7 Magazine sales/production costs

The net profit on the magazine was as follows:

	2020 £	2019 £
Printing	200	200
Sales	152	214
Net profit/loss(-)	-48	14

8 Church Centre

The net profit/loss for the Church Centre was as follows

	2020 £	2019 £
Designated Fund Receipts		
Donations	609	572
User rentals	6,146	13,558
Kitchen sales	79	423
Grants	722	0
Interest	42	74
Other	565	0
Total receipts	8,163	14,627
Designated Fund Payments		
Running expenses	7,052	8,265
Maintenance	731	1,757
Administration	0	1,500
Refurbishment	13,057	1,400
Other	130	484
Total payments	20,970	13,406
Designated Fund Net profit/loss(-)	-12,807	1,221

		2020	2019
		£	£
Restricted funds			
Refurbishment fund	Receipts		
	Grants	5,500	
	Donations	1,743	11,000
	Gift aid	417	250
	<i>Total receipts</i>	7,660	11,250
	Payments		
	Refurbishment	18,910	
	<i>Total payments</i>	18,910	0
	Total Church Centre Restricted Funds	-11,250	11,250
	Overall Church Centre Net profit/loss(-)	-24,057	12,471

9 Other Receipts

The figure for other receipts was made up as follows:

		2020	2019
		£	£
General Fund			
	Feed in tariff	4,978	3,561
	Other	9	217
	Total General Fund	4,987	3,778

10 Charitable Giving

There were no charitable donations from General funds in 2020. Sums collected in specific appeals were £70 for Tap Aid and £22 for the Gloucester Food Bank.

11 Parish Share

As in previous years the Parish Share was paid in full in 2020.

12 Church running expenses

Church running expenses were as follows:

		2020	2019
		£	£
	Electricity	596	1,878
	Insurance	1,098	1,003
	Total running expenses	1,694	2,881

13 Clergy expenses

The expenses paid to clergy may include a small immaterial proportion, which relates to their function as PCC members. No other payments were made to PCC members.

Payments in 2020 were higher than 2019 through the casual duty claims of visiting clergy during the vacancy. These sums will be reclaimed from the Diocese.

14 Cost of Services

Expenses incurred in the running of church services were as follows:

		2020	2019
		£	£
	Organists and music	1,748	2,535
	Wine	20	83
	Candles/Wafers etc	136	269
	Messy Church	0	17
	Hand sanitiser	90	0
	Sound equipment replacement	282	0
	Other	0	34
	Total cost of services	2,276	2,938

The sound equipment replacement was financed by a generous donation recorded within Collections and other Giving.

15 Buildings Maintenance

	2020		2019	
	£	£	£	£
General Fund				
Boiler service			128	
Boiler call-out	168			
Total General Fund		168		128

16 Administration expenses

Administration expenses during the year were as follows:

	2020	2019
	£	£
Parish administration incl. postage	5,060	5,035
*Less contribution from Church Centre	0	(1,500)
Less contribution from St Margaret's	(1,000)	(1,000)
Printing/photocopying	610	985
Stewardship expenses	68	66
Total administration expenses	4,738	3,586

*No contribution was received from the Church Centre for Admin costs in 2020 due to the significant reduction in rental income resulting from the pandemic restrictions

17 Other payments

Other payments during the year were as follows:

	2020		2019	
	£	£	£	£
General Fund				
Loan interest	512		642	
Loan principal repayment	4,466		2,919	
Training			195	
Churchyard trees etc removal	182		0	
Miscellaneous	35		35	
Total General Fund		5,195		3,791
Designated Funds				
Pioneer Fund				
Laptop replacement	479		0	
		479		0
Total Designated Funds		479		0
Restricted Funds				
Fabric Fund				
Chairs in memory of Joyce Evans	266		0	
		266		0
Flower Fund				
Flowers etc.	0		170	
		0		170
Choir Fund				
Folders			14	
		0		14
Pioneer Fund				
Equipment & Materials	394		471	
Payroll	14,346		14,036	
Travel	57		22	
Administration			259	
Training			112	
		14,797		14,900
Vicar's Discretionary Fund				
Discretionary expenditure	50		579	
		50		579
Payments from specific donations	850			
		850		
Total Restricted Funds		15,963		15,663

18 Reconciliation

	2020			Total	2019 Total
	General Fund	Designated Funds	Restricted Funds		
Monetary assets brought forward	£ 2,573	£ 50,505	£ 26,069	£ 79,147	£ 59,451
Net receipts/payments in year	(3,834)	(13,170)	(10,222)	(27,226)	19,696
Monetary assets carried forward	(1,261)	37,335	15,847	51,921	79,147

19 Funds

Fund balances at the year end were as follows:

	General Fund	Designated Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£	£
General Fund	(1,261)			(1,261)	2,573
Wallace Hutchins Legacy		3,223		3,223	3,223
Evelyn Chaloner Legacy		12,049		12,049	12,049
Olive Collier Legacy		1,000		1,000	1,000
Pioneer Discretionary Fund		5,678		5,678	6,041
Vestry Fund			36	36	36
Church Fabric Fund			8,206	8,206	8,202
Choir Fund			156	156	156
Flower Fund			243	243	243
Vicar's Discretionary Fund			3,164	3,164	2,264
Curate's Discretionary Fund			74	74	74
Zac Evans Fund			1,812	1,812	1,812
Pioneer Fund			2,156	2,156	2,032
Church Centre Fund		15,385		15,385	28,192
Church Centre Refurbishment Fund			0	0	11,250
Total Funds	(1,261)	37,335	15,847	51,921	79,147

The Wallace Hutchins Legacy, the Evelyn Chaloner Legacy and the Olive Collier Legacy have no specific restrictions and their use is at the PCC discretion.

The Pioneer Discretionary fund was set aside by the PCC as a contribution to the work of the Pioneer project.

The Vestry fund was formed to buy chairs for the Vestry.

The Church Fabric Fund arises out of various donations for that purpose.

The Choir Fund was formed to provide resources for the Singing Group.

The Flower Fund was formed by the transfer from an independently held fund in 2003.

The Vicar's Discretionary Fund was formed from specific donations.

The Curate's Discretionary Fund was formed from specific donations.

The Zac Evans Fund was formed from a one-off donation from an external fund to finance the creation of a garden

The Pioneer Fund is formed from donations towards the costs of the project to employ a Families & Community Pioneer

The Church Centre Fund is administered by the Centre Management Committee

The Church Centre Refurbishment Fund is formed from grants and donations towards the Centre refurbishment including the upgrading of windows and toilets.

20 Debtors and Trade Creditors

Income tax claims of ca £4000 are due in respect of the period January-December 2019.

The Discretionary and Restricted fund trade creditors relates to tax and national insurance due to HMRC for the period October-December 2020 .

21 DBF Loan

A DBF loan of just over £43,000 was taken out in December 2011 to finance the installation of PV panels on the Church roof. The loan is for a maximum of 25 years and is repaid via the income from the feed-in tariff from the electricity produced. The scheme is administered centrally by the DBF.

		2020 £	2019 £
Estimate	Loan as at 1st January	22,037	24,956
	+ Interest @ 3% pa	512	642
		22,549	25,598
Estimate	- Generation Revenue	4,978	3,561
	Loan as at 31st December	17,571	22,037

ST MARGARET'S TREASURER'S REPORT

Overview

With the absence of weddings due to the pandemic, we were fortunate in that Planned Giving remained level whereas Loose Plate Collections naturally fell to almost zero. At least three funerals were able to go ahead as they were held in the churchyard.

We met our Parish Share commitment for the year and were able again to pay in full some of the shared benefice expenses to help St. Georges, the website fees etc.

Assessments and decisions on the Porch repairs have stalled, but hopefully will progress in 2021.

The Ploughman's Lunch, Harvest Supper and the Winter Lunch fund raising initiatives could not be staged due to the pandemic and social spacing.

General Account

We were able to pay the 6% of all giving towards our Stewardship 'Giving to Charities' commitment, which amounted to £405.00.

The collections from the three Candlelit carol services - £137.30, were donated to The Family Haven charity in Gloucester.

Churchyard Account

Our grass cutting contractor Duncan Smith, held his prices again as for the previous few years.

Fabric Account

The balance in this account has not grown significantly, due mainly to donations going to the Porch Fund Raising account.

(Porch) Fund Raising Account

This account handles all donations for the pending Porch repairs.

HANS RACKHAM

Parish Finance Return

The form below is produced by the Archbishops' Council's Statistics division, and should be submitted using their webportal at: <http://parishreturns.churchofengland.org/>



Return of Parish Finance January to December 2020

Parish code:	616024	If the form is NOT completed on behalf of the entire parish, please list below the churches included:		Deanery:	City
Parish name:	St. Margaret's Whaddon			Diocese:	Gloucester

INCOMING RESOURCES		UNRESTRICTED (nearest £)	RESTRICTED (nearest £)	RESOURCES EXPENDED		UNRESTRICTED (nearest £)	RESTRICTED (nearest £)
Voluntary income/ receipts							
1	Tax efficient planned giving	£ 8,686	£ -	17	Costs of fund-raising activities	£ -	£ -
2	Other planned giving	£ -	£ -	18	Church activities	£ 672	£ -
3	Collections at services	£ 1,190	£ -	19	Mission giving and donations	£ -	£ -
4	All other giving and voluntary receipts, including Special Appeals (recurring and one-off)	£ 2,815	£ 400	20	Diocesan parish share contribution	£ 9,880	£ -
5	Gift Aid (recovered)	£ 3,142	£ -	21	Salaries, wages and honoraria	£ -	£ -
6	Legacies received (capital value)	£ -	£ -	22	Clergy and staff expenses	£ 677	£ -
7	Legacies received (recurring and one-off)	£ -	£ -	23	Church expenses	£ -	£ -
8	Grants (include recurring and one-off)	£ -	£ -	24	Church and evangelism costs	£ -	£ -
	TOTAL Voluntary income:	£ 15,833	£ 400	25	Church running expenses	£ 3,772	£ -
Activities for generating funds							
9	Gross income from fundraising activities	£ -	£ -	26	Church utility bills	£ 651	£ -
	Income from investments	£ -	£ -	27	Cost of trading	£ -	£ -
				28	Governance costs	£ 47	£ -
10	Dividends, interest, income from property etc.	£ 339	£ -	29	Major capital expenditure	£ -	£ -
	Church activities	£ 339	£ -	30	Major repairs to church building	£ -	£ -
11	Statutory fees retained by the PCC (weddings, funerals etc)	£ 2,416	£ -	31	Including redecoration	£ -	£ -
12	Gross income from trading (e.g. hall lettings, magazine, bookstall), NOT fundraising	£ -	£ -	32	New building work to the church, church hall, clergy housing or other PCC property	£ -	£ -
13	Other incoming resources	£ -	£ -		SUB-TOTAL for Church activities & expenses	£ 15,662	£ -
	TOTAL INCOMING RESOURCES (FROM FINANCIAL STATEMENTS)	£ 18,588	£ -				
A	Unrestricted	£ 18,588	£ -				
B	Restricted	£ 400	£ -				
C	TOTAL	£ 18,988	£ -				
PLANNED GIVERS AND LEGACIES							
14	Number of tax efficient, planned givers		12				
15	Number of other planned givers		1				
16	Number of new legacies received in Year						
100	Weekly Average Planned Giving per Planned Giver						
<i>This section needs to be completed manually as the figures are not recorded within the Cashbook</i>							
30 Receipts and payments [X]							
99 Other payments/ expenditure not already listed							
TOTAL RESOURCES EXPENDED (FROM FINANCIAL STATEMENTS)						£ 476	£ -
D	Unrestricted	£ 16,138	£ -				
E	Restricted	£ -	£ -				
F	TOTAL	£ 16,138	£ -				
Cash and Investment Balances							
31	Cash and deposit balance as at 31 Dec 2020	£ 19,301	£ 5,151				
32	Investments as at 31 Dec 2020	£ -	£ 8,499				

*produced using the Diocesan Cashbook v5

Please refer to the notes on the following pages to help clarify what is included in each section. The item numbers refer to RFR notes, consistent with the guidance provided in PCC Accountability, 2013.

Date	6th February 2021
Name	Hans Rackham
Position	Treasurer
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