

**ST. FRANCIS OF ASSISI, TERRIERS
ANNUAL REPORT AND ACCOUNTS
OF THE PAROCHIAL CHURCH COUNCIL
FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2020**

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PAROCHIAL CHURCH COUNCIL OF ST FRANCIS OF ASSISI, TERRIERS**ANNUAL REPORT for 2020****AIM AND PURPOSES**

The Parochial Church Council (PCC) of the parish of St Francis of Assisi, Terriers has the responsibility of co-operating with the incumbent, the Reverend Joanna Gallant, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the church building and church hall of St Francis of Assisi, Terriers, High Wycombe.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Francis of Assisi. The PCC maintains an overview of worship throughout the parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of and trust in Jesus Christ.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.
- Support for organisations locally, nationally, and internationally whose aims reflect ours.

To facilitate this work, it is important that we maintain the fabric of the Church of St Francis and of the Church Hall.

ACHIEVEMENTS AND PERFORMANCE**WORSHIP AND PRAYER**

The PCC seeks to offer a range of services during the week and over the course of the year that the church community and our many visitors find both beneficial and spiritually fulfilling.

Due to the coronavirus pandemic the church building has been closed for much of the year, but we have continued to engage with individuals and families both those connected to our church and within the wider community, through the streaming of online Sunday services, Festivals, and Messy Church from the vicarage. The online services have reached some new people, who regularly gather virtually for worship, and many of those who previously had been unable to attend church are delighted to be able to access services online and reconnect with church family members.

Our worship continued to be enhanced by the musical contribution of our organist, Tessa Shaw, who recorded music each week for the online services. Church members and families recorded readings and intercessions each week, with sermons recorded by members of the worship team, and Nick Gallant collated, edited and provided the technical support on a weekly basis.

In addition to this both established members of the congregation and those on the fringe received regular pastoral letters, service booklets and prayer resources throughout the year. During Advent and Lent a small group met weekly on Zoom for discussion, bible reading and prayer.

During periods when the church building was open, in person Holy Communion services were provided at 8am on Sundays and 10.30 am on Wednesdays, with a live streamed Sunday service from the vicarage at 10am.

The vicar and Nick Gallant continued to build relationships with Highworth Combined School, provide supervision for staff and respond to pastoral and social concerns where possible.

The All-Souls Service in November, for bereaved families and individuals, was live streamed and attracted some familiar and new faces. The Carol Service in December was held on Zoom and included readings and music from all ages within the congregation. Highworth Combined School and Wycombe Homeless Connection also contributed readings, and we were also joined by families from the community.

Families were encouraged to join the online 'Big Christingle' run by the Children's Society and Church of England, where donations could also be made online. As we were unable to hold an in person nativity service, to ensure that the whole community could engage with the nativity story a large wooden nativity set was commissioned and erected outside the church which drew many visitors from all ages from across the community, and the feedback was extremely positive.

All Christmas and Easter services were live streamed with the sacrament administered outside the church for those who had joined online or said the service at home.

During Easter a large Easter Garden was erected outside the church for the community to engage with, and a memorial cross was placed by the entrance to remember loved ones with the tying of a ribbon. Messy church contributed painted stones and butterflies.

St Francis was delighted to welcome Lyn Gooch LLM and Revd Hilary Jones to the St Francis family and worship team and they bring a wealth of experience and giftings to enrich the mission and ministry of St Francis.

All are welcome to attend our regular services both in church and online.

Following the renewal of the Church Electoral Roll in 2020 a total of 58 parishioners was reported, 19 of whom were not resident within the parish. The Sunday in person attendance, as counted during October 2020, averaged 12 adults and 0 children. The average Sunday in person attendance has been calculated as 11 adults and 1 child. These numbers are lower than last year due to social distancing reducing attendance numbers and the church building being closed for the main 10am service.

In addition to our regular services, we usually enable our community to celebrate and thank God at significant landmarks on the journey through life. In marriage, vows are publicly exchanged and God's blessing is proclaimed, and funeral services provide an opportunity for friends and family to express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. Sadly, with the church building closed for much of this year we have been unable celebrate baptisms or marriages and have held no funerals in church. The vicar has taken funeral services at the crematorium.

DEANERY SYNOD

Two members of the PCC currently sit on the deanery synod. This provides the PCC with an important link between the parish and the structures of the wider church, Nick Gallant was elected to the Deanery Mission and Pastoral Committee and our vicar oversees the wellbeing of deanery clergy and lay ministers.

THE CHURCH AND CHURCH HALL

Use of the church hall has been impacted significantly by the pandemic and successive lockdowns, and in the summer Terriers Play-Group closed. We very much hope that a broad range of community groups will continue to be able to benefit when the hall re-opens, and part of the new vision is to look at using the hall as a wellbeing café, offering a place for the whole community to meet socially, and access different services and support for body, mind and soul. Irene Hasan has been appointed volunteer parish administrator and hall manager and will be supported by the new hall committee.

Use of the church building has also been affected and the PCC very much hope it will continue to be used as a venue for church and community-related meetings and musical concerts. Plans to install a new boiler, toilets, kitchen area and level access are moving forward, so that the building can provide a place for the whole community to gather together, with much needed accessible facilities, for both the worshipping community and other groups who use the church, and we are thankful for the experience and support of Mick Relf in this respect.

PASTORAL CARE

We are grateful to all those who support the vicar in the pastoral ministry of the church and since the beginning of the pandemic the congregations' commitment to caring for one another, neighbours and friends through telephone calls and doorstep deliveries of shopping has been much appreciated. A pastoral and social committee has also been established to continue a more co-ordinated approach and we very much hope that visiting the sick and housebound members of the congregation to provide pastoral care and administer home communion will soon resume. The vicar and lay people from the parish continue to support the Butterfly Hospice.

MISSION AND EVANGELISM

In March the PCC met to continue discerning the vision for the church and have since clarified the mission statement, that St Francis seeks to be a 'Beacon of Hope, Community of Love and Well of Refreshment' for all the community. The building project, community garden and wellbeing café will be expressions of this, and a significant fundraising project will be launched soon.

We continue to engage with the local community, wider Church and the world and we established the Harvest Fund to support families and individuals who were in need of emergency food supplies and essential items. The annual Lent Project for 2020 supported East Side Youth Club.

The parish website remains a valuable source of information about parish life and the "Friends of St Francis" Facebook group has grown considerably following online services and daily prayer reflections provided by Lyn Gooch LLM and Sally Brocklehurst. It is also a useful channel for publicising events at St Francis such as services and events.

In line with the vision planning for St Francis, we hope that the website and social media will be refreshed and rebranded in the coming year.

Knit and Natter continued to meet on zoom and created knitted gifts that were sent out at Christmas and this Easter, which were much appreciated by everyone.

Walkers United took part in the Historic Churches Trust - Ride and Stride and the flower ladies continued to decorate the church beautifully, when it was open for services.

Sadly, the choir and club Francis were unable to meet, but Messy Church continued both online and through posted resources.

Plans for the community garden were also put on hold, due to the pandemic, but Lyn Gooch LLM, who heads up the project, has made a further application for funding and, as restrictions lift, is preparing to move the project forward.

The church continues to support Wycombe Homeless Connection in various ways with the vicar leading prayer meetings and a supervision group for the charities support workers.

ECUMENICAL AND INTER-FAITH RELATIONSHIPS

The church is a member of Churches Together in East Wycombe (CTEW), Churches Together in Buckinghamshire and Wycombe Sharing of Faiths. Members of the congregation at St Francis also work with Christians of other traditions in our support for Wycombe Homeless Connection and One Can Trust. Church leaders meet occasionally for fellowship and mutual encouragement.

FINANCIAL REVIEW

With the impact of the coronavirus pandemic, this has been a challenging year for us, as for all charities. Our main source of income has remained voluntary giving with £21,381 from Stewardship, £1,800 from collections and £5,081 from tax refunds on both Stewardship and collections under the Gift Aid scheme. We also received rent from the "Everything Everywhere and Hutchison 3G" telecommunications companies for installing and using their mobile phone base station installation in our bell tower. The Annual Rent was £13,500. We received dividends from two investments: £1,161 from the H F Field Trust and £2,143 from the St Andrews Trust. Our congregation generously donated £1,155 for other charities, and also £1,075 for a Harvest Community Fund to support families and individuals who are in need of emergency food supplies and essential items. We also received a generous donation of £20,000 to the Hugh Brocklehurst Memorial Fund to support the organ and music in the church. Our remaining income is usually from the rental of our church hall to local groups, and from fees from weddings and funerals. Both of these were significantly reduced because of the pandemic.

Our outgoings were £72,155, to provide the Christian ministry from St Francis of Assisi within Terriers. Our 'parish share' contribution to the Diocesan funds, which, as well as paying the administrative costs of the Diocese, provides the stipends and housing for the clergy, was £32,081. With our reduced income we were unable to pay our full share. We also made substantial economies including the temporary suspension of the paid Hall Manager post and its replacement with a voluntary role. Included in the expenditure total was £9,730 for electrical upgrade work required by our insurers in the church and the hall offset by a VAT refund under the Listed Places of Worship Scheme, of £918. The net result for the year, excluding the charities fund, electrical expenditure, donations to the Hugh Brocklehurst and Spirituality Resource Fund and a bequest, was a deficit of expenditure over income of £355. As at 31 December 2020, we had net assets totalling £190,687, of which £117,812 were endowment investments and £32,547 restricted funds, leaving £7,845 unrestricted funds, and £30,503 designated for special church needs.

VOLUNTEERS

We would like to thank all the volunteers who work so hard to make our church a safe and welcoming community; in particular, our churchwardens, Mary Amer (who extended her term for another year), Liz Helps (who extended her term by 6 months), Lakshan Wanigasooriya elected

last October, and assistant wardens Janet Banks and Valerie Stringer, who despite the many challenges faced this year have provided practical and steadfast support in their ministry to both the church and vicar. We are grateful to Peter Gee for continuing in the role of church treasurer, his wise counsel and faith have been invaluable during what has been a very uncertain time financially for the church.

We also value the role of the other members of the Parochial Church Council who have faithfully served with humour and vision, and we wish to acknowledge the continued commitment of our sacristan Mary Phipps and administrator Irene Hasan; musicians, preachers, readers and intercessors who have embraced new technology to continue their ministry and enhance the regular worship; and we are mindful of servers, sides people and those who usually provide hospitality each Sunday and on special occasions during the year, whose ministry has been put on hold. We are thankful for all who have continued to keep the church grounds tidy on a regular basis, and Sarah Wanigasooriya for her active commitment to ensuring the safeguarding of all who serve and engage with the church. We also thank Mary Amer, Tessa Shaw and Nick Gallant for their enthusiastic commitment to the young people, providing creative, online and postal resources during this difficult year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of PCC members is set out in the Church Representation Rules. At St Francis of Assisi the membership of the PCC consists of the incumbent (our vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The PCC met 6 times during the year. Given its wide responsibilities, the PCC has a number of task groups, each one dealing with a particular aspect of parish life. These groups which include worship and mission, communications, finance, pastoral and social, hall, building and grounds, are all responsible to the PCC and report back to it with reports of their deliberations being received by the full PCC and discussed as necessary.

ADMINISTRATIVE INFORMATION

The Church of St Francis of Assisi is situated in Amersham Road, Terriers, High Wycombe. It is part of the Diocese of Oxford within the Church of England.

The correspondence address is St Francis Church Office, Amersham Road, Terriers, High Wycombe HP13 5AB.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2011) and a charity registered with the Charity Commission (registration number: 1155035).

PCC members who have served from 1st January 2020 until the date this report was approved are:

Incumbent:

The Revd Joanna Gallant (Chair)

Churchwardens:

Mrs Mary Amer (Lay Chair from Oct 2020)

Mr Lakshan Wanigasooriya (from October 2020)

Deanery Synod Representatives:

Mrs Mary Amer (until July 2021)

Mr Nick Gallant (until October 2023)

Elected members:

Mrs Sally Brocklehurst (from APCM 2020 - Secretary)

Mrs Janet Banks (until APCM 2022)

Mrs Christine Bradbury (until APCM 2022)

Mrs Irena Lowe (until APCM 2022)

Mrs Hazel Noakes (until APCM 2022)

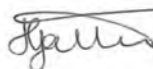
Mr Michael Relf (until APCM 2022)

Dr Peter Gee (from APCM 2020 - Treasurer)

Mrs Valerie Stringer (from APCM 2020)

Approved by the PCC on 13th June 2021

and signed on their behalf by Revd Joanna Gallant



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**ST. FRANCIS OF ASSISI, TERRIERS
FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2020**

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**INDEPENDENT EXAMINER'S REPORT TO
THE PAROCHIAL CHURCH COUNCIL OF ST FRANCIS OF ASSISI CHURCH, TERRIERS**

I report on the accounts of the church for the year ended 31st December 2020, which are set out on pages 8 to 17.

Respective Responsibilities of Trustees (PCC) and Independent Examiner

The church's trustees, The PCC (Parochial Church Council), are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and an independent examination is needed.

It is my responsibility to :-

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's 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 to be found in the guidance from the Church Board of Finance. That examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from the trustees (PCC) concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view, and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts did not accord with the accounting records, or
- the accounts did 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 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.


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C A Wylot
Accountancy, Taxation & Business Development Services
Paje House, 164 West Wycombe Road
High Wycombe
Bucks HP12 3AE

date 16/6/2021
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STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming Resources							
Income and endowments from:							
Donations and legacies	3	36,815	3,503	22,600	0	62,918	32,528
Charitable Activities	3	1,419	0	665	0	2,084	11,072
Other trading activities	3	8,741	0	0	0	8,741	22,568
Investment income	3	0	2,143	1,161	0	3,304	3,208
Other income	3	13,500	0	0	0	13,500	13,500
Total Income		60,475	5,646	24,426	0	90,547	82,876
Resources Expended							
Expenditure on:							
Raising funds	4	132	0	0	0	132	212
Charitable activities	4	46,991	7,143	1,303	0	55,437	94,702
Other trading activities	4	10,781	0	0	0	10,781	18,903
Governance costs	4	4,092	0	128	0	4,220	3,773
Support costs	4	0	0	0	0	0	1,976
Other	4	0	0	1,727	0	1,727	2,886
Total Expenditure		61,996	7,143	3,158	0	72,297	122,452
Net Income / (Expenditure) before investment gains / (losses)		(1,521)	(1,497)	21,268	0	18,250	(39,576)
Gains / (Losses) on Investments	6	0	0	0	7,439	7,439	17,391
Transfer between Funds		0	0	0	0	0	0
Net Movement in Funds		(1,521)	(1,497)	21,268	7,439	25,689	(22,185)
Total Funds brought forward		9,366	32,000	13,259	110,373	164,998	187,183
Total Funds carried forward		7,845	30,503	34,527	117,812	190,687	164,998

ST. FRANCIS OF ASSISI, TERRIERS
FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2020

BALANCE SHEET

	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Endowment Funds	Total Funds 2020 £	Total Funds 2019 £
Fixed assets							
Tangible assets	21	2,757	0	0	0	2,757	4,309
		<u>2,757</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,757</u>	<u>4,309</u>
Current Assets							
Investments	6	0	0	0	117,812	117,812	110,373
Cash at bank		6,732	30,503	34,527	0	71,762	47,405
Debtors & Prepaid costs	22	275	0	0	0	275	4,111
		<u>7,007</u>	<u>30,503</u>	<u>34,527</u>	<u>117,812</u>	<u>189,849</u>	<u>161,889</u>
Creditors: due within one year							
Accruals		1,919	0	0	0	1,919	1,200
		<u>5,088</u>	<u>30,503</u>	<u>34,527</u>	<u>117,812</u>	<u>187,930</u>	<u>160,689</u>
Net Current Assets		<u>5,088</u>	<u>30,503</u>	<u>34,527</u>	<u>117,812</u>	<u>187,930</u>	<u>160,689</u>
Total Net Assets		<u><u>7,845</u></u>	<u><u>30,503</u></u>	<u><u>34,527</u></u>	<u><u>117,812</u></u>	<u><u>190,687</u></u>	<u><u>164,998</u></u>


Represented by:

Endowment Funds	18,19	0	0	0	117,812	117,812	110,373
Restricted Funds	12,13,14,15	0	0	34,527	0	34,527	13,259
Unrestricted Funds	9,10,11,16	7,845	30,503	0	0	38,348	41,366
		<u>7,845</u>	<u>30,503</u>	<u>34,527</u>	<u>117,812</u>	<u>190,687</u>	<u>164,998</u>

Approved by the Parochial Church Council on 15th June 2021


and signed on its behalf by:

Chairman

.....


Revd Joanna Gallant

PCC Member

.....


Dr Peter Gee

NOTES TO THE ACCOUNTS

1 BASIS OF PREPARATION

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.

The accounts have been prepared on the accruals basis.

The charity constitutes a public benefit entity as defined by FRS 102.

2 ACCOUNTING POLICIES

Income

Income is included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to those resources and when the amount can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenditure unless permitted or required by the FRS 102 SORP or FRS 102.

Grants and donations are included within the SOFA when the general income recognition criteria are met.

Tax reclaimed on donations and gifts is included in income when there is a valid declaration from the donor. Any gift aid recovered on a donation is considered to be part of that gift and is treated as an addition to that same fund as the initial donation unless specified otherwise by the donor.

Rental income from letting of the Church and Church Hall is recognised when it falls due.

Income from dividends is included in the accounts when declared and paid.

Investment gains and losses includes any realised gains or losses arising on the sale of investments, and any gains or losses arising from revaluing investments to market value at the end of the financial year.

The charity has incurred expenditure on support costs.

Expenditure and liabilities

Liabilities are recognised when there is a legal or constructive obligation committing the charity to pay out resources, and the amount can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions.

Creditors and accruals are included in the accounts at settlement amounts less any discounts.

Assets

Tangible fixed assets for use by the charity are capitalised in the balance sheet if they can be used for more than one year and cost at least £250.

The assets are included at cost and then depreciated at a rate of 25% per annum over 4 years.

The charity has current asset investments held with the Church Board of Finance. The investments are held as perpetual endowments and are stated in the accounts at their fair market values.

Any surpluses or deficits arising on the revaluation of assets during the year, are included within the SOFA as a credit to or charge against the relevant funds.

NOTES TO THE ACCOUNTS

3 ANALYSIS OF INCOME

	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies:						
Tax efficient & other planned giving		21,381	0	0	21,381	17,448
Collections - Other Services		1,800	0	0	1,800	2,604
Other donations	9,10,11,12,14,15	3,547	3,503	20,025	27,075	1,105
Gift aid on planned giving & collections		5,081	0	0	5,081	5,734
Charities Fund donations	13	0	0	1,155	1,155	2,520
Tax recovered on Charities Fund donations	13	0	0	345	345	117
Harvest Community Fund donations	15	0	0	1,075	1,075	0
Grants received	9	0	0	0	0	2,000
Bequests and legacies	16,20	5,006	0	0	5,006	1,000
		<u>36,815</u>	<u>3,503</u>	<u>22,600</u>	<u>62,918</u>	<u>32,528</u>
Charitable activities:						
Magazine sales		0	0	0	0	0
Traidcraft stall income		51	0	0	51	160
Bookstall Income	14	77	0	665	742	835
Catering income		135	0	0	135	1,173
Visiting clergy fees recovered		0	0	0	0	2,485
LPOW scheme VAT refunds	14	0	0	0	0	5,559
LPOW scheme VAT refunds		918	0	0	918	0
Miscellaneous		238	0	0	238	860
		<u>1,419</u>	<u>0</u>	<u>665</u>	<u>2,084</u>	<u>11,072</u>
Other trading activities:						
Fees received - net retained		62	0	0	62	1,775
Church lettings		245	0	0	245	690
Receipts from hall	7	8,434	0	0	8,434	20,103
		<u>8,741</u>	<u>0</u>	<u>0</u>	<u>8,741</u>	<u>22,568</u>
Income from investments:						
H F Field Trust dividends	17,18	0	0	1,161	1,161	1,128
St Andrews Trust dividends	16,19	0	2,143	0	2,143	2,080
		<u>0</u>	<u>2,143</u>	<u>1,161</u>	<u>3,304</u>	<u>3,208</u>
Other income						
Miscellaneous income		0	0	0	0	0
Base station rent		13,500	0	0	13,500	13,500
		<u>13,500</u>	<u>0</u>	<u>0</u>	<u>13,500</u>	<u>13,500</u>
Total Income		<u>60,475</u>	<u>5,646</u>	<u>24,426</u>	<u>90,547</u>	<u>82,876</u>

NOTES TO THE ACCOUNTS

4 ANALYSIS OF EXPENDITURE

	Note	Unrestricted (General) £	Unrestricted (Designated) £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Expenditure on Raising funds:						
Bookstall costs		59	0	0	59	71
Traidcraft stall costs		73	0	0	73	141
		132	0	0	132	212
Expenditure on charitable activities:						
Parish share paid to Diocese		32,081	0	0	32,081	38,466
Other parish subscriptions		462	0	0	462	0
Property insurance		3,718	0	1,161	4,879	3,899
Heat, light and water		5,125	0	0	5,125	6,120
Quinquennial fund		220	0	0	220	200
Repairs, renewals & cleaning	16	760	7,143	0	7,903	2,509
Licences and subscriptions		545	0	0	545	565
Messy Church & Club Francis		26	0	0	26	218
Organist's expenses		533	0	0	533	1,699
Organ expenses	14	0	0	0	0	33,355
Choir expenses	12	0	0	142	0	0
Visiting clergy expenses		121	0	0	121	565
Visiting clergy fees		0	0	0	0	2,469
Upkeep of services		394	0	0	394	591
Catering costs		25	0	0	25	787
Telephone & broadband		621	0	0	621	330
Travel		154	0	0	154	508
Hospitality		0	0	0	0	105
Former vicarage utilities		0	0	0	0	237
Gifts		70	0	0	70	0
Sundry expenses		348	0	0	348	460
Parish training and mission		131	0	0	131	41
Cost of other events		105	0	0	105	25
Depreciation	21	1,552	0	0	1,552	1,553
		46,991	7,143	1,303	55,295	94,702
Expenditure on trading activities:						
Hall running expenses	7	10,781	0	0	10,781	18,903
		10,781	0	0	10,781	18,903
Governance costs:						
Independent examiner's fees	5	1,200	0	0	1,200	1,200
Photocopier expenses		1,680	0	0	1,680	1,928
Postage		395	0	0	395	25
Printing, stationery & IT costs		817	0	128	945	620
		4,092	0	128	4,220	3,773
Support costs:						
Church Secretary			0	0	0	1,976
			0	0	0	1,976
Other expenditure:						
Church donations		0	0	0	0	100
Charities fund donations	13	0	0	1,334	1,334	2,786
Harvest Community Fund donations	15	0	0	393	393	0
		0	0	1,727	1,727	2,886
Total Expenditure		61,996	7,143	3,158	72,155	122,452

NOTES TO THE ACCOUNTS

5 EXAMINATION COSTS

	2020	2019
	£	£
Fees payable to independent examiner	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

6 GAINS AND LOSSES ON INVESTMENTS

	market value at 1/1/20 £	revaluation surplus / (deficit) £	market value at 31/12/20 £
Church of England Investment Fund - Income Shares			
2,024 shares - Field Bequest Fund Note 18	38,798	2,668	41,466
3,733 shares - St Andrew's Fund Note 19	71,575	4,771	76,346
	<u>110,373</u>	<u>7,439</u>	<u>117,812</u>

7 INCOME FROM HALL LETTINGS

	2020 £	2019 £
HALL RECEIPTS AND PAYMENTS ACCOUNT		
RECEIPTS		
Hall lettings	8,434	16,958
	<u>8,434</u>	<u>16,958</u>
Other incoming resources		
Miscellaneous income	0	3,145
	<u>0</u>	<u>3,145</u>
Total Receipts	<u>8,434</u>	<u>20,103</u>
PAYMENTS		
Hall running costs		
Fire precautions	645	1,503
Heat, light and water	2,290	3,529
Insurance	1,080	935
Repairs and renewals	4,955	2,169
Cleaning	1,289	2,613
Sundry expenses	224	416
Postage and stationery	0	578
Performing rights licence	0	932
	<u>10,483</u>	<u>12,675</u>
Hall administration		
Salaries and PAYE	0	5,930
Telephone (office)	298	298
	<u>298</u>	<u>6,228</u>
Total payments	<u>10,781</u>	<u>18,903</u>
Surplus / (Deficit) - transferred to General Fund	<u>(2,347)</u>	<u>1,200</u>

**ST. FRANCIS OF ASSISI, TERRIERS
FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2020**

NOTES TO THE ACCOUNTS

8 STAFF COSTS

	2020	2019
	£	£
Salaries and wages		
Church Secretary	0	1,976
Hall administration	0	5,930
	<u>0</u>	<u>7,906</u>

9 COMMUNITY GARDEN PROJECT FUND

	2020	2019
Balance at 1st January 2020	2,000	0
Grants received	0	2,000
Donations received	50	0
Expenditure	0	0
Balance at 31st December 2020	<u>2,050</u>	<u>2,000</u>

10 CHURCH HEATING FUND

	2020	2019
Balance of fund at 1st January 2020	0	0
Donations received	1,000	0
Expenditure	0	0
Balance of fund at 31st December 2020	<u>1,000</u>	<u>0</u>

11 SPIRITUALITY RESOURCES FUND

	2020	2019
Balance of fund at 1st January 2020	0	0
Donations received	2,453	0
Expenditure	0	0
Balance of fund at 31st December 2020	<u>2,453</u>	<u>0</u>

12 CHOIR FUND (Restricted)

This fund has been established from donations received and may be used only for the purpose stated.

	2020	2019
	£	£
Balance at 1st January 2020	454	454
Fees received - net retained	0	0
Transfer to General Fund - choir expenses in year	(142)	0
Balance at 31st December 2020	<u>312</u>	<u>454</u>

NOTES TO THE ACCOUNTS

13 CHARITIES FUND (Restricted)	2020	2019
	£	£
Balance at 1st January 2020	685	834
<u>Receipts</u>		
Gift Aid tax refunds	345	117
Donations		
Christian Aid - lunches	37	
Lent project - East Side Youth	1,113	
Ride & stride	5	
	<u>1,155</u>	2,520
<u>Payments</u>		
Christian Aid - lunches	54	
Lent project - East Side Youth	1,031	
Wycombe Homeless Connection	249	
	<u>(1,334)</u>	(2,786)
Balance at 31st December 2020	<u>851</u>	<u>685</u>

14 H BROCKLEHURST FUND (Restricted)	2020	2019
	£	£
Balance at 1st January 2020	12,120	39,327
Receipts in year donations	20,025	0
Receipts in year income from book & calendar sales	665	835
Receipts in year refund of VAT on organ repairs	0	5,559
Payments in year cost of printing above calendars	(128)	(246)
Transfer to General Fund - organ expenses in year	0	(33,355)
Balance at 31st December 2020	<u>32,682</u>	<u>12,120</u>

This is a memorial fund set up in the name of Hugh Brocklehurst to maintain and develop the musical life of the church with special concern for the organ.
In accordance with a resolution passed by the PCC in 2017 the balance of the original Organ Fund has been transferred to, and incorporated within, the Hugh Brocklehurst Fund, both funds having the same aims.

15 HARVEST COMMUNITY FUND (Restricted)	2020	2019
	£	£
Receipts in year	1,075	0
Payments in year	(393)	0
Balance at 31st December 2020	<u>682</u>	<u>0</u>

The Harvest Community Fund is a restricted fund, to be used to support families and individuals who are in need of emergency food supplies and essential items.

NOTES TO THE ACCOUNTS

16 DESIGNATED FUNDS FOR SPECIAL CHURCH NEEDS

	St Andrews fund £	J Dowsett bequest £	P Beniston bequest £	Jean Smith bequest £	2020 Total £	2019 Total £
Balance at 1st January 2020	0	5,000	24,000	1,000	30,000	29,000
St. Andrew's Fund income	2,143	0	0	0	2,143	2,080
Bequests received	0	0	0	0	0	1,000
Less: Expenditure to General Fund	(2,143)	(2,500)	(2,500)	0	(7,143)	(2,080)
Balance at 31st December 2020	0	2,500	21,500	1,000	25,000	30,000
	Note 19	Note 20	Note 20	Note 20		

17 H.F. FIELD BEQUEST

	2020 £	2019 £
Receipts paid into General Fund	<u>1,161</u>	<u>1,128</u>

18 FIELD BEQUEST (Capital: perpetual endowment. Income: restricted use)

The capital belonging to this fund is held by the Oxford Diocesan Board of Finance, as custodian trustee. The capital must be retained as a perpetual endowment but the annual income is paid direct to the church for use in accordance with the terms of Mrs Henrietta Frances Field's will 'for the payment of insurance of the buildings and towards the salary of a caretaker and the cleaning of the said church.

At 31st December 2020 the capital was invested with the Church of England Central Board of Finance in 2,024 income shares having a market value of £41,466 as compared with a market value of £38,798 at the end of the previous year.

19 ST. ANDREW'S FUND (Capital: perpetual endowment. Income: expendable)

The capital of this fund is a perpetual endowment arising from the sale of St. Andrew's Church, Totteridge. It is held by the Diocesan Trustees (Oxford) as custodian trustees.

At 31st December 2020 the capital was invested with the Church of England Central Board of Finance in 3,733 income shares having a market value of £76,346 as compared with a market value of £71,575 at the end of the previous year.

The income from these funds is to be used for furthering the religious and other charitable work of the Church of England in the ecclesiastical parish of St. Francis, Terriers. This has been set aside in a Central Board of Finance deposit account and is a designated fund to be used at the discretion of the PCC.

20 OTHER BEQUESTS

J Dowsett Bequest

The capital of this fund is to be specifically used for the improvement of catering facilities with the church. £2,500 was transferred to the General Fund in the year to help with church repairs.

NOTES TO THE ACCOUNTS

20 OTHER BEQUESTS (CONTINUED)

P Beniston Bequest

The capital of this fund is to be specifically used for the improvement of catering facilities within the church, and will be extended to include improving toilet facilities. £2,500 was transferred to the General Fund in the year to help with church repairs.

Jean Smith Bequest

The capital of this fund is to be specifically used for the improvement of catering and toilet facilities within the church.

H. Jean Mayger Bequest

The church received a bequest from Jean Mayger of £5,006 during the year. The bequest, which was not designated for any specific purpose, has been paid into the General Fund.

21 TANGIBLE FIXED ASSETS

	<u>Equipment</u>
	£
<u>Cost or Valuation</u>	
at 1st Jan 2020	12,838
Additions	0
At 31st Dec 2020	<u>12,838</u>
 <u>Depreciation</u>	
at 1st Jan 2020	8,529
Charged in year	1,552
At 31st Dec 2020	<u>10,081</u>
 <u>Net Book Values</u>	
At 31st Dec 2020	<u>2,757</u>
at 1st Jan 2020	<u>4,309</u>

22 DEBTORS AND PREPAID COSTS

	2020	2019
	£	£
Polling station rent	0	320
Insurance claim	0	3,791
Fund gift aid	275	0
	<u>275</u>	<u>4,111</u>

23 RESERVE FUNDS POLICY

The PCC had resolved to follow current guidelines issued by the Charity Commissioners in respect of setting aside unrestricted funds in order to provide three months cover in respect of outgoings. This sum amounts to approximately £15,000 in total - £14,000 in respect of the church and £1,000 in respect of the hall. As a result of the coronavirus pandemic and subsequent lock-downs, there was a shortfall on the General Fund of £7,000 at the end of the year which the PCC is addressing. Other unrestricted, but designated, funds amounted to £30,503.

24 CHARITABLE STATUS

The Parochial Church Council of the Ecclesiastical Parish of St Francis of Assisi, Terriers, High Wycombe, was entered on the Register of Charities on 16th December 2013 under the registered charity number 1155035.