

Annual Report of the Trustees
And
Financial Statements
Of the
Parochial Church Council
Of
St.Andrew's Church, Kenn
For the year ended 31/12/2020

Rector
The Revd. J.D. Williams

Banks
Natwest Bank St. Thomas Centre, Exeter
National Savings Bank, Glasgow

Hon: Independent Examiner
Mr. J. Richardson Marden House Kennford

The Annual Report for the year 2020 of the Trustees of St. Andrew's Church, Kenn, EX6 7UR in the Diocese of Exeter; known as Kenn PCC

This report is produced by the PCC as trustees in accordance with the guidelines set out in "The Charities Act and the PCC 1993 revised 2006"

The trustees are elected for the whole of 2020 unless otherwise shown and are as follows:

Chairman	The Revd. J.D. Williams
Churchwarden	Mr. S.N. Preece
Churchwarden	Mrs. M.P.L Bate
Hon Treasurer	Mr. R. Harbottle
Hon Secretary	Mrs. A. Lovell (Non Voting)
Deanery Synod	Vacant
Elected Laity	Mrs. S Hales
	Mrs. A. Hawken
	Mrs. H. Mortimer
	Mr. P. Reader
	Mrs. A. Jinks
	Mrs S. Chalmers

The PCC's main role is to Promote the Ecclesiastical Parish of Kenn: the whole mission of the Church: and to co-operate in this with our Mission Community of Kenn, Kenton, Exminster, Mamhead and Powderham.

There are four sub-committees; The Standing Committee, The Buildings Committee, The Social Committee and the Mission Committee. These committees meet as required and make recommendations for the PCC to agree at their bi-monthly meetings.

Treasurers Report on the Receipts and Expenditure statement - 2020

Overview

The introduction of COVID19 restrictions in March placed unprecedented strain on St.Andrew's income stream. A very successful Appeal for funds late in the year, an unexpected Grant from Kenn Parish Council and an unexpected legacy went a considerable way to almost mitigating our anticipated losses and we ended the year with an excess of Expenditure over Receipts and a **deficit of £1491.**

Current Account

The current account was depleted by £1704 in 2020 with a closing balance of £15156. £2399 of this balance represents restricted funds.

Deposit Account

It was not necessary to utilise any funds from the deposit account during 2020 despite the pandemic impact. The closing balance of £33269 gives headroom of £8269 above the PCC's agreed retained reserve.

Core Receipts

St.Andrew's receipts for Cash Collections and Gift Aid Collections have been considerably reduced: Parish Giving Scheme, Planned Giving, and Income tax recovered held up but PCC Fees were much reduced.

Social Receipts

COVID19 restrictions eliminated Social Receipts this year. A significant loss. Sponsorship payments made in anticipation of a May Fayre in 2020 of £365 are retained in the current account. These will be carried forward.

Legacies

St.Andrew's received a legacy of £1000 in 2020 from the estate of a Mrs Handley. The legacy restricts the funds to maintenance and repair of the Church building

Grants

St.Andrew's received a very welcome grant of £1000 from Kenn Parish Council for maintenance of the Churchyard for the second consecutive year.

Investment Receipts

Investment Receipts remain in line with the general investment market and although still a gain, the gain is smaller reflecting the impact of the Pandemic on the Financial markets.

Common Fund

Despite St.Andrew's financial difficulties this year this request was **paid in full** to the Diocese. (£18987)

A cautious approach to the payment of the Common Fund for 2021 is being adopted to reduce the monthly outgoing cashflow to match predictable income.

Utility costs

Utility costs are down as heating and water requirements were reduced by Church temporary closure.

Social Expenditure

Deposit payments for the cancelled May Fayre of £367 have been made from the current account. Hopefully these deposits will be honoured in the future. (However it should be noted that the Current account holds £365 of offsetting sponsorships)

Charitable Expenditure

This year all proceeds from the Lent Lunches held before the COVID19 restrictions came into force (£448) was donated on an equal basis to two charities: The Dystonia UK Society and St.Petrocs. St. Andrew's also continued to support the Children's Society with a donation of £126 and Samuel Sarkar with donations of £300 for his missionary work. £25 was given to other local causes.

Payments Outstanding

As at 31/12/2019 the Royal British Legion has not presented a cheque for £254 for payment.

Foreign Currency

As at 31/12//2020 overseas currency of \$132.00 and €20.00 is held pending exchange in 2021.

Returned Cheque

A cheque for £100 was returned as payment declined. This amount has been deducted from the General Appeal total.

Payments to Diocese relating to 2019

£683 of Fee payments made to the Diocese during 2020 relate to 2019

Tours

Because of COVID19 restrictions no tours were hosted in 2020. This equates to a significant income loss of around £4000.

Outlook

Current account balance and reserves remain adequate to meet St.Andrew's immediate financial needs, even during the continuing Pandemic, despite the small loss of income this year. There are too many unknowns to project how St.Andrew's will ultimately fare financially in 2021 but as a result of the very successful 2020 appeal the outlook is optimistic.

Receipts and Expenditure Statement
For the Year Ended 31-12-2020

<u>General Account Receipts</u>	<u>2020</u>	<u>2020</u>	<u>2019</u>	<u>2019</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Receipts</u>	<u>Receipts</u>	<u>Receipts</u>	<u>Receipts</u>
Cash Collections	1534		3053	
Gift Aid Collections	751		2078	
Planned Giving	7945		7879	
<u>Other Collections</u>				
<i>Children's Society</i>		0		203
<i>Remembrance Sunday</i>		254		268
<u>Social Event Receipts</u>				
<i>Lent Lunches</i>		448		822
<i>Quiz Nite</i>			810	
<i>Words for Voices</i>			1486	
<i>Picnic in the Park</i>			1536	
<i>Cream Tea</i>				
<i>Xmas Fayre</i>			2261	
<i>Christmas Tree Festival</i>			136	
<i>Sausage Sizzle</i>			350	
<i>Coffee & Bap Morning</i>				
<i>Scarecrow Festival</i>			2047	
<i>Barn Dance</i>			624	
<i>Cheese and Wine</i>			527	
Income Tax Refund	2684		2673	
Grant Receipts	1000		1000	
PCC Fees	1434		3909	
<u>Donations Received</u>				
<i>General</i>	890	220	4348	
<i>Appeal & Xmas cards</i>	7072			
<i>Legacy - Handley</i>		1000		
<u>Other Receipts</u>				
<i>Wall Box and Tour Visits</i>	216		4280	
<i>Coffee Morning Receipts</i>	86		492	
<i>Coffee Donations</i>	19		89	
<i>Flood Lighting</i>	610		320	
Investment Receipts	2017		1913	
Sub Total Receipts	26258	1922	41811	1293
Total Receipts	28180		43104	

Receipts and Expenditure Statement
For the Year Ended 31-12-2020

	<u>2020</u> <u>Unrestricted</u> <u>Expenditure</u>	<u>2020</u> <u>Restricted</u> <u>Expenditure</u>	<u>2019</u> <u>Unrestricted</u> <u>Expenditure</u>	<u>2019</u> <u>Restricted</u> <u>Expenditure</u>
Total General Receipts b/f	26258	1922	41811	1293
General Account Expenditure				
Rector Locum	1260		1260	
Common Fund	18987		18491	
Insurance	4173		4121	
Heating	481		1660	
Lighting	1504		1698	
Water	149		246	
Altar Requisites	95		585	
<u>Donations to Charities</u>				
<i>Children's Society</i>		126		126
<i>Overseas Mission</i>	300		450	
<i>Water Aid</i>				206
<i>Sight Savers</i>				206
<i>British Red Cross</i>				206
<i>Mercy Ships</i>				206
<i>Bibles for Children</i>			175	
<i>Royal British Legion</i>				268
<i>St.Petrocs</i>		224		
<i>Dsytonia Society</i>		224		
<i>Other</i>	25		50	
Fabric repair/renovations	802		2883	
Organists	180		990	
Churchyard		385		900
Social Event Payments				
<i>Lent Lectures</i>			80	
<i>Picnic in the Park</i>			890	
<i>Quiz Nite</i>			240	
<i>Xmas Fayre</i>			200	
<i>May Fayre</i>	357			
Returned Cheque	100			
Office Expenditure	299		431	
Sub Total Expenditure	28712	959	34450	2118
Total Expenditure	29671		36568	
Excess of Expenditure over Income 2020	-1491		6536	
Paid To Reserves				

Restricted Funds held in Current Account

	<u>2019</u> <u>B/f</u>	<u>Received</u> <u>2020</u>	<u>Payments</u> <u>2020</u>	<u>Total C/f</u>
Churchyard	100	1000	175	925
Children's Society	126		126	0
Church Maintenance	0	1220	0	1220
Royal British Legion	0	254	0	254
Total	226	2474	301	2399

Social Events – Net Contribution by Event

<i>Xmas Fayre</i>	
<i>Scarecrow Festival</i>	
<i>Words for Voices</i>	
<i>Picnic in the Park</i>	
<i>Barn Dance</i>	
<i>Quiz Nite</i>	
<i>Cheese and Wine</i>	
<i>Sausage Sizzle</i>	
<i>Christmas Tree Festival</i>	
Net Total	0

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Year Ended 31/12/2020

Balance Sheet

Current Assets

Nat West Bank	Current Account	15156.05
Nat West Bank	Reserve Account	33269.93
N.S.&I	Post Office Investment Account	4579.19
	Total Current Assets	53005.17

Nat West Bank

Current Account Reconciliation

Balance at Bank	01/01/20	16860.24
Plus Receipts	2020	28949.71
Minus Payments	2020	30653.90
Balance at Bank	31/12/20	15156.05

Nat West Bank

Reserve Account Reconciliation

Balance at Bank	30/11/19	33235.08
Plus Interest	2020	34.85
Plus Deposits	2020	0.00
Minus Withdrawals	2020	0.00
Balance at Bank	28/11/2020*	33269.93

* Note: Balance taken at 28/11/2019 to avoid additional statement charge of £6

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Schedule of Investments
(Mainly held in perpetuity by the Diocese)

<u>The CBF Investment Fund</u>		<u>Current Market Value</u>
	£	£
Valuation @ 01/01/2020	67208.78	
Increase in Value	4640.93	
Valuation @ 31/12/2020		71849.71
<u>The CBF Deposit Account</u>		
Valuation @ 01/01/2020	13628.37	
Interest retained	57.87	
Valuation @ 31/12/2020		13686.24
<u>Total of Parish Investments held by the Diocese</u>		
Valuation @ 01/01/2020	80837.15	
Valuation @ 31/12/2020		85535.95
<u>Post Office Investment A/C NS&I</u>		
Balance @ 01/01/2020	4546.46	
Interest Accrued 2020	32.73	
<u>Total held by N.S.&I @ 31/12/2020</u>		4579.19

This report on the financial statements of the PCC for the year ended 31 December 2020, which are set out on the attached pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.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 s.144(2) of the Act does 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

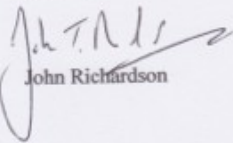
My examination was carried out in accordance with the General Directions given by the Charity Commission under s.145(5)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with 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 accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives 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
1. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

(Signed)


John Richardson

Date: 17/2/2021