

HOLY TRINITY CHURCH, PRESTWOOD

STATUTORY ACCOUNTS

**FOR THE YEAR ENDED
31st December 2020**

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HOLY TRINITY CHURCH, PRESTWOOD

TREASURER'S REPORT

for the year ended

31st December 2020

MISSION GIVING / CHARITABLE COLLECTIONS

Since 2010 the policy regarding Charitable collections has been focused on specific cause appeals.

In 2020 the Lent Appeal again supported African Village Support.

This charity aims to help local people in rural villages in Eastern Uganda to improve the quality of their lives.

The Lent Appeal was cut short by the pandemic and closure of the church but, despite this Holy Trinity sent the charity £1445.

This donation was paid directly to the charity and therefore does not appear in these accounts.

The Parish Share in 2020 was £62000. Of this, £49600 represents our share of a stipendiary minister including housing, pension etc. The remaining £12,400 supported parishes in other parts of the diocese that cannot meet their costs of ministry. In 2020, this element of mutual support was 8% of our total income.

In December 2020 the pandemic prevented us from holding our usual 3 Christingle Services. Instead we held an online service. We still succeeded in raising £175 for The Childrens Society. This money went directly to the charity and does not appear in these accounts.

We are holding £231.55 on behalf of Prestwood on Sea.

This is listed in the Statement of Assets & Liabilities within Creditors, as Agency collections, since the money is not ours. We are only holding the money as an agent.

GENERAL FUND AND OTHER FUNDS

In 2020 £3,000 has been transferred from the General Fund to the Peters Close Fund to pay for costs charged directly to that fund.

A summary Statement of Financial Activity is as follows

	Income	Expenditure	Surfeit/deficit of income over expenditure	Transfers	Surfeit/deficit after transfers
General Fund	120,190	122,874	-2,684	-3,000	-5,684
Legacy Fund	13,575	5,638	7,937	0	7,937
Repair Fund	7,100	4,284	2,816	0	2,816
Peters Close Fund	0	3,209	-3,209	3,000	-209
Social Funds & Fees Fund	8,399	10,644	-2,245	0	-2,245
Re-ordering Fund	0	0	0	0	0
Ashes Fund	13,220	5,280	7,940	0	7,940
* Less income/expenditure between funds	-4,781	-4,781			
TOTALS	157,703	147,148	10,555	0	10,555

* This adjustment arises because of transactions between the Social Funds, Fees Fund and the General Fund which would otherwise have the effect of overstating total income and expenditure by £4,781.

Details of the individual funds are shown on pages 3-8.

FINANCIAL ADMINISTRATION

I wish to thank Caroline Eastman for helping to count money received and Anna Young for managing the fees account.

I would like to thank the Finance committee for all their support and guidance.

Gill Bicknell

Hon. Treasurer

Holy Trinity Prestwood - 1129233
Receipts and payments
Selected period: 01 January 2020 to 31 December 2020

Note	From To	01 January 2020 31 December 2020	01 January 2019 31 December 2019
General - General fund (Unrestricted) Fund Incoming resources and Resources used			
Receipts			
Incoming resources from generated funds			
<i>Voluntary income (recurring)</i>			
Standing Orders		58,408	57,888
FWO Envelopes		1,268	1,051
Parish Giving Scheme		2,509	—
Standing Order (NGA)		6,582	5,967
FWO Envelopes (NGA)		496	1,789
Income Tax Recovered		16,642	18,044
	<i>Total Voluntary income (recurring)</i>	<u>85,906</u>	<u>84,739</u>
<i>Voluntary income (non-recurring)</i>			
Gift Aided Cash Collection		1,192	1,632
Cash Collection		2,303	4,346
Donations		2,977	5,691
	<i>Total Voluntary income (non-recurring)</i>	<u>6,472</u>	<u>11,670</u>
<i>Activities for generating funds</i>			
Fundraising Events		1,548	4,157
Burial Fees (Statutory)		305	290
Funeral Fees (Statutory)		453	941
Other ie. Memorials & Internments Fees		1,361	2,380
Weddings Fees (Statutory)		185	220
Occ offices non-stat income		875	2,555
Baptism donations		85	650
Pre-school Rent		2,911	7,000
Church bookings		2,128	6,990
Cottage bookings		1,191	1,025
Hall bookings		5,512	2,705
Marquee bookings		238	—
Trinity Herald		80	4,490
Recharge from Bucks CC (annexe)		1,989	1,190
Pre-School Recharge (cottage)		457	1,100
Other Income		558	1,109
200 Club Subscriptions		3,240	3,070
	<i>Total Activities for generating funds</i>	<u>23,116</u>	<u>39,872</u>
<i>Investment income</i>			
Bank Interest		212	195
	<i>Total Investment income</i>	<u>212</u>	<u>195</u>
Incoming resources from charitable activities			
"Making Lunch" project		369	—
	<i>Total Incoming resources from charitable activities</i>	<u>369</u>	<u>—</u>
Other incoming resources			
Great Hampden Recharges		4,115	4,168
	<i>Total Other incoming resources</i>	<u>4,115</u>	<u>4,168</u>
Total receipts		120,190	140,644

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2020 31 December 2020	01 January 2019 31 December 2019
Payments			
Cost of generating funds			
		30	825
		10,664	10,741
		4,465	6,500
		12,240	11,961
		690	2,668
		1,369	828
		—	319
		46	426
		867	849
		190	475
		210	1,270
		744	590
		858	1,492
		1,206	1,316
		466	—
		1,872	1,872
		759	776
		47	123
		14	149
		249	828
		337	860
		448	363
		130	1,050
		777	1,687
		1,419	1,524
		7	—
		67	60
		2,183	1,588
		1,088	1,120
		—	4,538
	<i>Total Cost of generating funds</i>	43,439	56,800
Premises Overheads			
		1,136	2,111
		2,261	2,422
		1,537	929
		978	1,414
		1,140	—
		2,752	2,136
		883	1,049
		2,576	2,993
		1,078	908
		927	908
		2,417	2,375
	<i>Total Premises Overheads</i>	17,685	17,245
Charitable activities			
		369	—
	<i>Total Charitable activities</i>	369	—
Governance costs			
		61,380	62,529
	<i>Total Governance costs</i>	61,380	62,529
Total payments		122,874	136,574

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2020 31 December 2020	01 January 2019 31 December 2019
		(2,684)	4,070
		12,497	11,427
		(3,000)	(3,000)
Total carried forward balance		6,813	12,497

Repair - Church Premises Repair Fund (Designated) Fund Incoming resources and Resources used

Receipts			
Incoming resources from generated funds			
<i>Activities for generating funds</i>			
		7,100	—
		7,100	—
Total receipts		7,100	—
Payments			
Cost of generating funds			
<i>Premises Overheads</i>			
		1470	—
		2,814	—
		4,284	—
Total payments		4,284	—
		2,816	—
		29,533	29,533
Total carried forward balance		32,349	29,533

Peterscl - Peters Close Fund (Designated) Fund Incoming resources and Resources used

Receipts			
Incoming resources from generated funds			
<i>Activities for generating funds</i>			
		—	2,520
		—	2,520
Total receipts		—	2,520
Payments			
Cost of generating funds			
<i>Premises Overheads</i>			
		3,209	5,161
		3,209	5,161
Total payments		3,209	5,161
		(3,209)	(2,641)
		13,156	12,797
		3,000	3,000
Total carried forward balance		12,947	13,156

There may be minor discrepancies in the totals if the pence are not being shown

Ashes - Ashes Garden Fund (Designated) Fund Incoming resources and Resources used

Receipts			
Incoming resources from generated funds			
<i>Voluntary income (recurring)</i>			
Income Tax Recovered		1,663	415
	<i>Total Voluntary income (recurring)</i>	<u>1,663</u>	<u>415</u>
<i>Voluntary income (non-recurring)</i>			
Donations		11,558	2,935
	<i>Total Voluntary income (non-recurring)</i>	<u>11,558</u>	<u>2,935</u>
Total receipts		13,220	3,349
Payments			
Cost of generating funds			
Printing & Stationery		—	159
Other Expenses		5,280	—
	<i>Total Cost of generating funds</i>	<u>5,280</u>	<u>159</u>
Total payments		5,280	159
	Excess of Incoming resources over Resources used	<u>7,940</u>	<u>3,190</u>
	Brought forward balance	3,190	—
Total carried forward balance		<u>11,130</u>	<u>3,190</u>

Legacy - Legacy Fund (Designated) Fund Incoming resources and Resources used

Receipts			
Incoming resources from generated funds			
<i>Voluntary income (recurring)</i>			
Income Tax Recovered		2,513	136
	<i>Total Voluntary income (recurring)</i>	<u>2,513</u>	<u>136</u>
<i>Voluntary income (non-recurring)</i>			
Donations		9,880	1,142
Bequests		—	15,000
	<i>Total Voluntary income (non-recurring)</i>	<u>9,880</u>	<u>16,142</u>
<i>Investment income</i>			
Bank Interest		1,183	1,035
	<i>Total Investment income</i>	<u>1,183</u>	<u>1,035</u>
Total receipts		13,575	17,313
Payments			
Cost of generating funds			
Equipment - Church & Ch. yard		5,638	—
	<i>Total Cost of generating funds</i>	<u>5,638</u>	<u>—</u>
Total payments		5,638	—
	Excess of Incoming resources over Resources used	<u>7,937</u>	<u>17,313</u>
	Brought forward balance	102,108	84,795
Total carried forward balance		<u>110,045</u>	<u>102,108</u>

There may be minor discrepancies in the totals if the pence are not being shown

Search - SEARCH Fund (Designated) Fund Incoming resources and Resources used

Receipts			
Incoming resources from generated funds			
<i>Activities for generating funds</i>			
Funds from Hospitality		320	1,244
	<i>Total Activities for generating funds</i>	<u>320</u>	<u>1,244</u>
Total receipts		320	1,244
Payments			
Cost of generating funds			
<i>Cost of generating voluntary income</i>			
Hospitality		398	1,041
	<i>Total Cost of generating voluntary income</i>	<u>398</u>	<u>1,041</u>
Charitable activities			
Contribution to PCC fundraising		—	183
	<i>Total Charitable activities</i>	<u>—</u>	<u>183</u>
Total payments		398	1,224
	Excess of Incoming resources over Resources used	<u>(78)</u>	<u>19</u>
	Brought forward balance	300	281
Total carried forward balance		<u>222</u>	<u>300</u>

Coffee - Coffee Fund (Designated) Fund Incoming resources and Resources used

Receipts			
Incoming resources from generated funds			
<i>Activities for generating funds</i>			
Coffee		85	405
	<i>Total Activities for generating funds</i>	<u>85</u>	<u>405</u>
Total receipts		85	405
Payments			
Cost of generating funds			
Other Expenses		—	50
	<i>Total Cost of generating funds</i>	<u>—</u>	<u>50</u>
<i>Cost of generating voluntary income</i>			
Hospitality		—	190
	<i>Total Cost of generating voluntary income</i>	<u>—</u>	<u>190</u>
Charitable activities			
Contribution to PCC fundraising		—	110
	<i>Total Charitable activities</i>	<u>—</u>	<u>110</u>
Total payments		—	350
	Excess of Incoming resources over Resources used	<u>85</u>	<u>55</u>
	Brought forward balance	200	145
Total carried forward balance		<u>285</u>	<u>200</u>

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2020 31 December 2020	01 January 2019 31 December 2019
Fees - Fees Fund (Designated) Fund Incoming resources and Resources used			
Receipts			
Other incoming resources			
		3,693	5,096
		3,711	1,856
		400	560
		190	285
	<i>Total Other incoming resources</i>	<u>7,994</u>	<u>7,797</u>
	Total receipts	7,994	7,797
Payments			
Other resources used			
		5,883	4,268
		3,893	1,706
		280	690
		190	380
	<i>Total Other resources used</i>	<u>10,246</u>	<u>7,044</u>
	Total payments	10,246	7,044
	Excess of Incoming resources over Resources used	<u>(2,252)</u>	<u>753</u>
	Brought forward balance	5,105	4,352
	Total carried forward balance	2,853	5,105
Property - Property Fund (Designated) Fund Incoming resources and Resources used			
	Brought forward balance	31,536	31,536
	Total carried forward balance	<u>31,536</u>	<u>31,536</u>

There may be minor discrepancies in the totals if the pence are not being shown

Holy Trinity Prestwood PCC

Statement of Assets and liabilities
 Period: 01 January 2020 to 31 December 2020
 compared to 2019

	From: To:	01 January 2020 31 December 2020	01 January 2019 31 December 2019
CASH FUNDS			
TSB current account		2157	4684
TSB deposit account		7320	920
Barclays Bank 200 club account		2673	611
Barclays Bank church current account		722	697
TSB second current account		0	872
TSB second deposit account		5360	419
CBF deposit fund		500	500
Petty cash		1	2
Investments:- Skipton		72911	72724
Shawbrook		83030	82035
SEARCH account		222	300
Coffee account		285	200
Fees Barclays Bank account		2853	5105
		<u>178034</u>	<u>169069</u>
DEBTORS			
Deposits pending			2383
		<u>178034</u>	<u>171452</u>
CURRENT ASSETS			
CREDITORS			
Suppliers & expenses		1158	4359
Agency collections		232	1004
		<u>1390</u>	<u>5363</u>
CURRENT NET ASSETS			
		<u>176644</u>	<u>166089</u>
OTHER ASSETS			
Freehold properties at cost		31536	31536
TOTAL NET ASSETS		<u>208180</u>	<u>197625</u>
FUNDS			
General Fund	Page 3-4	6813	12497
Repair Fund	Page 5	32349	29533
Peters Close Fund	Page 5	12947	13156
Ashes Fund	Page 5	11130	3190
Legacy Fund	Page 6	110045	102108
SEARCH	Page 6	222	300
Coffee Fund	Page 7	285	200
Fees Fund	Page 7	2853	5105
		<u>176644</u>	<u>166089</u>
FIXED ASSETS			
Property Fund	Page 8	31536	31536
TOTAL FUNDS		<u>208180</u>	<u>197625</u>
AGENCY COLLECTIONS			
The Children's Society			772
Prestwood on Sea		232	232
		<u>232</u>	<u>1004</u>

HOLY TRINITY CHURCH, PRESTWOOD

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

ACCOUNTING POLICIES

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 1997 together with the applicable accounting standards and the Charities SORP.

Funds

General Funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purpose of the PCC. Funds designated for a specific purpose by the PCC are still classified as unrestricted under Charity Commission guidelines.

Incoming resources

- Voluntary giving & Capital sources

Planned giving is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised only when the claim has been agreed by the Inspector of Taxes.

Collections are recognised when received by or on behalf of the PCC.

- Other ordinary income

Magazine advertising revenue is allocated to the issue in which the advertisement appears.

Grants and legacies to the PCC are accounted for when the money is received.

- Income from investments

Interest and dividends are accounted for when received.

Resources used

- Grants Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Fixed Assets

- Consecrated land & buildings & movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust to the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure and separately disclosed.

- Other fixtures, fittings and office equipment

Equipment used within the church premises is written off in the year of purchase.

- Investments Investments are valued at market value at 31 December.

Current Assets

Short term deposits include cash held either with the CBF Church of England Funds or at the bank.

HOLY TRINITY CHURCH, PRESTWOOD

NOTES TO THE FINANCIAL STATEMENTS

for the year ended

31 December 2020

FIXED ASSETS USED BY THE PCC

Freehold land and buildings		£
BOOK VALUE		
	Church Hall and adjoining land.	500
	Cottage: 134 Wycombe Road.	1,000
	28 Peters Close	30,036
HISTORICAL COST at 1 Jan 96 and 31 Dec 20		<u>31,536</u>

No market value of the Church Hall or Cottage is given because these specialised church buildings are not expected to be sold in the foreseeable future.

The current market value of 28 Peters Close is estimated to be in excess of £350,000.

FUND DETAILS

UNRESTRICTED and RESTRICTED FUNDS

These funds are summarised on Pages 3-8

ENDOWMENT FUNDS

The Endowment Funds comprise:

	Year	No. of units	COIF Investment Fund	
			Market value 31/12/2019 £	Market value 31/12/2019 £
Churchyard maintenance				
(A) Permanent endowments				
M A Bankes Price	1946	44	790	745
Hildreth Benefaction:	1949	24	431	406
(B) Endowment				
H P Hooper	1923	112	2,013	1,896
Church Flowers				
Endowment				
Miss Rance Fund	1967	35	629	593
			<u>3,863</u>	<u>3,640</u>
Dividends paid				
Churchyard maintenance			93	91
Flowers			18	18

**Independent Examiner's report to the
PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY PRESTWOOD ("PCC")**

I report on the attached accounts of the PCC for the year ended 31st December 2020, which are set out on pages 1 to 11.

Respective responsibilities of trustees and examiner

As charity trustees, the members of the PCC are responsible for the preparation of the accounts. The members of the PCC consider that an audit is not required.

It is my responsibility to:-

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission 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. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 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 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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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

Lyn Williams
Chartered Accountant
Ringwood
Kiln Road
Prestwood,
Bucks HP16 9DH