

Financial Statements for the Year Ended 31st December 2020

	<u>2020</u>	<u>2020</u>	<u>2019</u>				
General	Churchy'd	Posteic'd	RR	Agency	BenAug	Total	Total

ReceiptsVoluntary Receipts:Regular giving

Planned Giving (s/os)

Collections & other giving

Other voluntary receipts

Offerory box

Legacies

Wedding & Baptism donations

Other donations

Non-recurring one-off grants

Parish Magazine

Other Receipts

FOSS donations for building

FOSS donations for churchyard

Diocesan reimbursement of quinquennial fee

Insurance claims

Gift Aid recovered

Tax recoverable on Gift Aid

Activities for generating funds

Church Fete

Harvest Supper

100 Club donation

Remembrance Book

St. Stephen's History & Organ Guides

Church activities

Fees

£6,940.00							£6,940.00	£8,260.00
£1,829.37				£280.50			£2,109.87	£7,580.07

£18.00							£18.00	£47.55
£500.00							£500.00	£0.00
£125.00							£125.00	£0.00
£11,708.04			£90.00				£11,798.04	£1,895.00
							£0.00	£0.00
£355.00							£355.00	£412.00

			£2,363.69				£2,363.69	£0.00
	£1,000.00						£1,000.00	£1,000.00
				£902.54			£902.54	£0.00
£617.50							£617.50	£0.00

£3,364.58				£70.12			£3,434.70	£3,767.95
£25,457.49	£1,000.00	£2,453.69	£0.00	£1,253.16	£0.00	£0.00	£30,164.34	£22,962.57

							£0.00	£14,900.09
							£0.00	£1,092.50
£2,000.00							£2,000.00	£2,000.00
£50.00							£50.00	£75.00
							£0.00	£47.00
£2,050.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£2,050.00	£18,114.59

£831.40							£831.40	£2,223.34
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Financial Statements for the Year Ended 31st December 2020

	<u>2020</u> General	Churchy'd	Restric'd	Bell Fd	Agency	BB	BenAug	<u>2020</u> Total	<u>2019</u> Total
Investment Income									
CCLA (General) –Fixed Interest	£344.53							£344.53	£437.04
CCLA (General) –Investment Fund	£763.83							£763.83	£2,643.45
CCLA (Churchyard) –Fixed Interest		£349.86						£349.86	£416.04
CCLA (Churchyard) –Investment Fund		£967.02						£967.02	£938.88
CCLA (Buckston Browne) –Global Eq'ty Fd						£153.93		£153.93	£152.20
CCLA (Downs Benefice) –Global Equity Fd							£233.61	£233.61	£231.00
CCLA (Downs Benefice) –Property Fd							£921.14	£921.14	£1,048.09
Bank & Building Society Interest								£0.00	£2.19
Rent from Grazing Agreement	£2.00							£2.00	£0.00
	£1,110.36	£1,316.88	£0.00	£0.00	£0.00	£153.93	£1,154.75	£3,735.92	£5,868.89
Total Receipts	£29,449.25	£2,316.88	£2,453.69	£0.00	£1,253.16	£153.93	£1,154.75	£36,781.66	£49,169.39

	<u>2020</u> General	Churchy'd	Restric'd	Bell Fd	Agency	BB	BenAug	<u>2020</u> Total	<u>2019</u> Total
Payments									
Church Activities:									
<i>Diocese</i>									
Common Mission Fund	£26,740.12							£26,740.12	£26,035.98
<i>Clergy and Staffing costs</i>									
Clergy expenses	£653.20							£653.20	£1,245.90
Other payments for services (retired & lay)	£79.54							£79.54	£324.84
	£732.74	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£732.74	£1,570.74
<i>Benefice expenses</i>									
Share of Benefice Office	£3,569.17						£1,154.75	£4,723.92	£3,866.00
School & Messy Church	£0.00							£0.00	£48.32
Stationery & Copier	£135.83							£135.83	£227.65
Sundry Benefice expenses	£153.21							£153.21	£389.05
	£3,858.21	£0.00	£0.00	£0.00	£0.00	£0.00	£1,154.75	£5,012.96	£4,531.02
<i>Governance</i>									
Hall annual charge	£10.00							£10.00	£25.00

2020 **2019**
General **Churchy'd** **Restric'd** **Bell Fd** **Agency** **BB** **BenAug** **Total** **Total**

Church Running Expenses

Cost of services	£133.05							£133.05	£203.36
Electricity, oil and water	£925.71							£925.71	£1,178.43
Building annual maintenance	£489.48							£489.48	£909.93
Insurance	£1,896.98							£1,896.98	£1,886.81
Cleaning	£1,203.00							£1,203.00	£1,205.57
Organist expenditure	£522.60							£522.60	£955.35
General expenses	£163.40		£90.00					£253.40	£87.28
Flower Fund donation	£275.00							£275.00	£300.00
Parish magazine expenses	£347.55							£347.55	£487.56
Organ maintenance	£510.00							£510.00	£0.00
Payments for services	£120.00							£120.00	£300.00
Churchyard Wages & Sundry Expenses		£1,828.98						£1,828.98	£2,437.00
	£6,586.77	£1,828.98	£90.00	£0.00	£0.00		£0.00	£8,505.75	£9,951.29

Structural Repairs and Maintenance

Church repairs to south wall			£2,363.69					£2,363.69	£0.00
Roofing works	£1,100.40							£1,100.40	£337.18
Architect's fees	£31.55			£902.54				£934.09	£0.00
Major boiler repairs	£1,482.50							£1,482.50	£0.00
Bell expenditure								£0.00	£0.00
	£2,614.45	£0.00	£2,363.69	£0.00	£902.54		£0.00	£5,880.68	£337.18

Missionary and Charitable Giving

Home mission	£86.46							£86.46	£82.29
Charitable donations						£622.88		£622.88	£1,200.00
Special service charity collections					£350.62			£350.62	£487.50
Fete donations to local organisations								£0.00	£2,435.00
	£86.46	£0.00	£0.00	£0.00	£350.62	£622.88	£0.00	£1,059.96	£4,204.79

Cost of generating funds

Costs of fete	£20.00							£20.00	£2,731.62
Harvest Supper expenses	£20.00	£0.00	£0.00	£0.00	£0.00		£0.00	£20.00	£233.59
									£2,965.21

Financial Statements for the Year Ended 31st December 2020

	2020				2019			
	General	Churchy'd	Restric'd	Bell Fd	Agency	BB	BenAug	Total
Total Payments	£40,648.75	£1,828.98	£2,453.69	£0.00	£1,253.16	£622.88	£1,154.75	£47,962.21
Total								£49,621.21

Total Receipts	£29,449.25	£2,316.88	£2,453.69	£0.00	£1,253.16	£153.93	£1,154.75	£36,781.66	£49,169.39
Excess of income over expenditure	-£11,199.50	£487.90	£0.00	£0.00	£0.00	-£468.95	£0.00	-£11,180.55	-£451.82

Current Account	£4,923.19	£0.00	£0.00	£824.09	£0.00	£805.58	£0.00	£6,552.86	£3,756.80
Balance brought forward from previous year	£12,450.00							£12,450.00	£3,247.88
Withdrawn from Reserves (see note 3 below)								£0.00	£0.00
Put back into Reserves								£0.00	£0.00
Transfers between Funds								£0.00	£0.00
Excess of income over expenditure	-£11,199.50	£487.90	£0.00	£0.00	£0.00	-£468.95	£0.00	-£11,180.55	£152.20
Balance carried forward to next year	£6,173.69	£487.90	£0.00	£824.09	£0.00	£336.63	£0.00	£7,822.31	£7,156.88

Statement of Assets & Liabilities as at 31/12/2020

Cash Funds	£6,173.69	£487.90	£0.00	£824.09	£0.00	£336.63	£0.00	£7,822.31	£7,156.88
Unrestricted									
NatWest Current account (see Note 2 below)									
Total Cash Funds	£6,173.69	£487.90	£0.00	£824.09	£0.00	£336.63	£0.00	£7,822.31	£7,156.88

Investment Funds									
Unrestricted									
CCLA Investment Fund	£19,839.08							£19,839.08	£27,910.98
CCLA Fixed Interest Securities Fund	£8,234.39							£8,234.39	£10,849.17

Restricted (see note 4 below)							£8,627.32	£8,627.32	£7,247.51
CBF Global Equity Sparsholt Benefice Fund									
CBF Global Equity (Buckston Browne)						£5,684.33		£5,684.33	£4,775.21
CCLA (WDBF) Prop. Fd - Sparsholt Benefice							£18,254.77	£18,254.77	£19,209.76
WDBF/CCLA (Churchyard - Alder)		£34,521.10						£34,521.10	£32,299.93
CCLA Fixed Interest Securities (Churchyard)		£10,692.13						£10,692.13	£10,327.79
Total Investment Funds	£28,073.47	£45,213.23	£0.00	£0.00	£0.00	£5,684.33	£26,882.09	£105,853.12	£112,620.35

TOTAL ASSETS	£34,247.16	£45,701.13	£0.00	£824.09	£0.00	£6,020.96	£26,882.09	£113,675.43	£119,777.23
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PAROCHIAL CHURCH COUNCIL OF ST.STEPHEN'S CHURCH, SPARSHOLT WITH LAINSTON
Financial Statements for the Year Ended 31st December 2020

Notes to accompany the accounts

1. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, using the Receipts & Payments basis; investment assets are shown at market value as at 31st December 2020.
2. The balance on the Current account according to the bank statement as at 31st December 2020 was £8,172.93 This sum, less an unrepresented cheque of £350.62, gives Current account funds available of £7,822.31.
3. As there were insufficient funds in the **General** Fund to meet necessary expenditure due to COVID-19, the following shares were sold:
 - a) 767.20 shares in the PCC CCLA Fixed Interest Securities Fund in July 2020 (Transfer from Reserves of £2,607.98 plus profit on revaluation at time of sale of £392.02 realised £3,000).
 - b) 388.06 shares in the PCC CCLA Investment Fund in July 2020 (Transfer from Reserves of £7,270.24 plus profit on revaluation at time of sale of £229.76 realised £7,500).
 - c) 99.62 shares in the PCC CCLA Investment Fund in September 2020. (Transfer from Reserves of £1,685.03 plus profit on revaluation at time of sale of £264.97 realised £1,950).
4. Funds The cash element of all the funds is kept within the PCC bank account.
 - (1) The **Churchyard** Fund is mainly an endowment which requires the income to be spent on maintaining the churchyard.
 - (2) The **Restricted** Fund represents funds donated by the FOSS, and others, which are used to meet payments as specified by the donors.
 - (3) The **Bell** Fund is a designated fund which represents funds raised/donated by the Bellringers and is used to meet bell-related payments.
 - (4) The **Agency** Fund is used when the PCC has collected money on behalf of someone else, for example church collections for specified charities.
 - (5) The **BB** (Buckston Browne) Fund and **BenAug** (Benefice Augmentation) Fund are Endowments administered by the PCC on behalf the Vicar and Churchwardens of St. Stephen's, Sparsholt and do not form part of the assets of the PCC. Income is used in accordance with the Trust Deed.
5. The following assets are recognised but not necessarily valued in the Statement of Assets and Liabilities: Movable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal.
6. The expenses paid to the clergy may include a small immaterial proportion, which relates to their functions as PCC members. The only other payments made to PCC members were in relation to expenses incurred in church running expenses and cost of services.

Mrs S.S. Wesley,
Honorary Treasurer, Sparsholt with Lainston PCC

Signature:



Date: 5/2/2021

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PAROCHIAL CHURCH COUNCIL OF ST. STEPHEN'S CHURCH, SPARSHOLT WITH LAINSTON
Financial Statements for the Year Ended 31st December 2020

Independent examiner's report to the Members/Trustees of St. Stephen's, Sparsholt with Lainston, Parochial Church Council

I report on the accounts for the year ended 31st December 2020 which are set out on pages 1 to 5.

Respective responsibilities of the Trustees and the Independent Examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. 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 Commissioners section 145(5)(b) of the 2011 Act; and
- state whether any particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. I have no conflict of interest in relation to this examination.

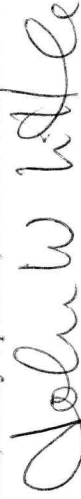
An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the executive committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full 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 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 s.130 of the 2011 Act; and
 - to prepare accounts which accord with these accounting records 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.

Signature:



Date:

5/2/2021

Signed by: Mr John W. Little

The Thatched House, Church Lane, Sparsholt, SO21 2NJ