

**The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene, Mitford
(Charity No 1190575)**

Receipts and Payments Accounts

	Notes	Unrestricted Fund	Unrestricted Designated Fund	Restricted Fund	Endowment Fund	Total 2020	Total 2019
Receipts							
Voluntary giving							
- Planned giving		£74,227		£3,996		£78,223	£74,452
- Collections at services		£935				£935	£5,215
- All other giving/voluntary receipt	4a	£420				£420	£2,425
- Gift Aid recovered		£17,018		£549		£17,567	£17,124
- Legacies received (capital value)							
- Grants							
		<u>£92,599</u>		<u>£4,545</u>		<u>£97,144</u>	<u>£99,216</u>
Activities for generating funds							£1,152
Income from investments	4b	£995		£946		£1,941	£1,903
Church activities	4c	£2,475				£2,475	£2,205
Other incoming resources	4d	£895				£895	£395
Total Receipts		<u>£96,964</u>		<u>£5,491</u>		<u>£102,455</u>	<u>£104,871</u>
Payments							
Church activities							
- Mission giving and donations	4f			£10,500		£10,500	£6,995
- Diocesan parish share contribution		£56,049				£56,049	£58,719
- Salaries, wages and honoraria		£2,277	£1,927			£4,204	£2,192
- Clergy and staff expenses		£6,235				£6,235	£6,199
Church expenses							
- Mission and evangelism costs	4e	£899		£604		£1,503	£1,426
- Church running expenses (including governance)		£6,428				£6,428	£9,194
- Church utility bills		£4,185				£4,185	£4,070
		<u>£76,073</u>	<u>£1,927</u>	<u>£11,104</u>		<u>£89,104</u>	<u>£88,795</u>
Costs of generating funds							£66
Major capital expenditure				£22,004		£22,004	£4,865
Other expenditure				£1,000		£1,000	
Total Payments		<u>£76,073</u>	<u>£1,927</u>	<u>£34,108</u>		<u>£112,109</u>	<u>£93,726</u>
Excess of receipts over payments		£20,891	-£1,927	-£28,618		-£9,653	£11,144
Transfers between funds	3	-£14,463	£14,463				
Cash at bank and in hand at 1 Jan		£38,301	£16,538	£41,556		£96,395	£96,395
Correction of allocation of Investments as Cash (2019)		-£27,359	-£5,123	-£30,868		-£63,350	-£63,350
Cash at bank and in hand at 31 Dec		£17,371	£23,951	-£17,930		£23,392	£33,045

Statement of Assets and Liabilities

	Notes	Unrestricted Funds	Unrestricted Designated Fund	Restricted Funds	Endowment Funds	Total 2020	Total 2019
Cash Funds							
Bank Current Account		£11,663	£17,951	-£16,917		£12,697	£24,291
Deposit Fund		£5,707		£4,988		£10,695	£8,754
		<u>£17,371</u>	<u>£17,951</u>	<u>-£11,930</u>		<u>£23,392</u>	<u>£33,045</u>

Other Monetary Assets

Investment Assets

Investment Fund Shares at market value	2	£19,834		£33,000		£52,834	£63,350
		<u>£37,205</u>	<u>£17,951</u>	<u>£21,070</u>		<u>£76,226</u>	<u>£96,395</u>

Notes to the accounts

- The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts & Payments basis.
- £30k surplus from Unrestricted Funds invested in CCLA Church of England Investment Fund shares 22/06/2004. Deposit Fund established 2014 to show the surplus on the investment.
- The movements in designated and restricted funds during the year were:

	Bal b/f	Receipts	Payments	Transfer	Transfer from Investments	Bal c/f
Unrestricted	£38,301	£99,207	£76,073	-£14,463	£5,123	£52,095
Restricted						
Building Fund	£11,038	£1,938	£22,004			-£9,029
Heating Fund	£6,268	£473				£6,742
Churchyard Fund	£7,189	£1,251				£8,440
Youth Fund	£13,121	£1,365	£604			£13,882
Flower Fund	£110					£110
World Mission Partners Fund	£3,829	£2,595	£10,500	£5,000		£924
Contingency & Capital Asset Replacement Fund	£16,538		£1,000	£5,024	-£5,123	£15,439
	<u>£58,094</u>	<u>£7,622</u>	<u>£34,108</u>	<u>£10,024</u>	<u>-£5,123</u>	<u>£36,509</u>
Designated						
HR/Staffing Fund			£1,927	£4,439		£2,512
			<u>£1,927</u>	<u>£4,439</u>		<u>£2,512</u>
All Funds Total	<u>£96,395</u>	<u>£106,830</u>	<u>£112,109</u>			<u>£91,116</u>

Restricted**Building Fund**

The Building Fund (restricted) is for major building projects and other non-routine work to the church and Stable Room. The restricted monies include:

- £1,500 specifically donated towards the replacement of the Stable Room heating system
- £5,000 historically left to fund any single non-quinquennial related project

Income is from regular donations specifically for Building Fund. Expenditure largely relates to Quinquennial expenses and repairs to the church roof. The majority of this expenditure (£20,530) is expected to be recovered from an external trust fund.

Heating Fund

The Heating Fund (restricted) was originally established to finance a new church heating system, and has been used for similar purposes since, including the upkeep of the existing church heating system. At the present time this fund does not seek new income.

Churchyard Fund

The Churchyard Fund (restricted) was originally established with legacies dedicated for the upkeep of a number of specified family graves, and at the present time this fund does not seek new income. More recently, this fund has been used for the maintenance of the churchyard in general.

Youth Fund

For identified youth work (£2k towards youth worker). Includes the ring-fenced remains of the Janice Quinby legacy (£5k to fund a youth worker) (with interest)

Flower Fund

Donations from a church member specifically for flowers.

World Mission Partners Fund

Used to receive monies dedicated to the PCC for giving to specific and general external causes. Receipts for special events / collections and payments, as decided by the Committee

4 Further Analysis of Receipts and Payments**a) Receipts**

All other giving/voluntary receipts:

Donations

Unrestricted Funds	Unrestricted Designated Fund	Restricted Funds	Endowment Funds	Total 2020	Total 2019
£420				£420	£2,415
£420				£420	£2,415

b) Investment Income

Dividends on CBF Investment Fund

CBF Deposit Fund Interest

£995		£946		£1,941	£1,903
£995		£946		£1,941	£1,903

c) Church activities

Fees for weddings and funerals

Stable Room Hire

£2,435				£2,435	£2,042
£40				£40	£130
£2,475				£2,475	£2,172

d) Other incoming resources

Coffee Money received during services

Contribution to Vicar expenses from Hebron PCC

£213				£213	
£682				£682	£395
£895				£895	£395

Payments**e) Church running expenses**Mission and evangelism costs

Junior Church		£604	£604	£451
Evangelism (Alpha, books, etc)	£502		£502	£976
Online Services	£397		£397	
	<u>£899</u>	<u>£604</u>	<u>£1,503</u>	<u>£1,426</u>

Church running expenses (including governance)

Governance, Licensing, Copyright etc	£467		£467	£1,232
Church building running expenses	£5,218		£5,218	£6,840
Pastoral (incl refreshments etc)	£743		£743	£1,123
	<u>£6,428</u>		<u>£6,428</u>	<u>£9,194</u>

Church utility bills

	<u>£4,185</u>		<u>£4,185</u>	<u>£4,070</u>
	<u>£11,512</u>	<u>£604</u>	<u>£12,116</u>	<u>£14,690</u>

f) Mission Giving & Donations

Wansbeck Valley Food Group		£2,000	£2,000	£1,800
West End Refugee Service		£2,000	£2,000	£1,800
New Hope for Children	£2,000		£2,000	£1,800
The Hub		£1,500	£1,500	£800
The Children's Society	£1,000		£1,000	
UNHCR	£1,000		£1,000	
Royal British Legion	£500		£500	
Anglican International Development	£500		£500	
Plateau Perspectives				£500
	<u>£5,000</u>	<u>£5,500</u>	<u>£10,500</u>	<u>£6,700</u>

- 5 The following assets are recognised but not necessarily valued in the Statement of Assets and Liabilities: moveable 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 incumbent may include a small immaterial portion, which relates to their function as a PCC member. No other payments were made to PCC members for being members of the PCC.
- 7 These financial statements exclude two trust funds (the Mitford Church Foundation Trust and the Mitford Family Trust) which are administered by the Incumbent and other trustees, and over which the PCC has no control.

Approved by the PCC and signed on their behalf by:

 Rev Alyson Lamb, Priest in Charge
 18 March 2021

 Sean Fugill, Churchwarden
 18 March 2021