

St Edmunds Church Living Well

Financial Statement of the Parochial Church Council Year Ending 31 December 2019

Name and Address of PCC

**The Parochial Church Council of the Ecclesiastical Parish of
St Edmund King and Martyr Dartford in the Diocese of Rochester
St Edmunds Road, Temple Hill, Dartford. DA1 5ND**

Incumbent:

**Rev. Mark Ham
The Vicarage, St Edmunds Road, Temple Hill, Dartford. DA1 5ND**

Bank

**HSBC
38 High Street, Dartford. DA1 1DG**

Independent Examiner

**Martin Burt, Accountant
Adventus Accounting Solutions
Ashby Acres, Chapel Lane, Ashby-cum-Fenby, Grimsby, DN37 0QT**

Parish Treasurer

**Ian Anderson
13 York Road, Dartford. DA1 1SQ**

PCC ACCOUNTS

Year Ending 31 December 2019

St Edmunds Dartford

**Accruals Accounts using
SORP 2015**

St Edmunds PCC – 2019 Financial Summary

St Edmunds PCC – 2019 Financial Summary

2019 was once again an exceptionally challenging year for St Edmunds Church. Our Parochial Church Council (PCC) budget forecast for 2019 would have seen a significant deficit in our accounts, but due to some very generous donations, an increase in parish lettings, the generosity of our parishioners and the savings we have made during the year, we have, with God's help, managed to reduce what would have been an £6,706 deficit to a £9,000 surplus, which is an incredible achievement!

For the financial year ending 31st December 2019, the PCC was once again able to meet all of its main financial commitments as well as making a small, but reasonable contribution towards the Diocesan Offer.

The PCC have two main streams of income; one derives from parish giving and the other comes from the commercial letting of our premises.

2019 saw our room, hall and church bookings higher than we had expected which generated much needed income.

We continued to be successful in approaching our congregation about personal giving and much of our congregation have bought into a 'planned giving scheme', both by standing order and envelope giving, whereby Gift Aid can be claimed back from the government for those paying income tax.

We are extremely happy to continue having our partners, the NHS Doctors Surgery and the Children's Centre here with us at the Living Well Centre.

St Edmund's PCC are now looking after the finances for Temple Hill Over 60's Club. We maintain strict records for income and expenditure and hold their financial balance in our Restricted Funds (i.e. Money which is "ring-fenced")

With God's help and with the support we receive from our parishioners and the income received from room lettings, we will be able to maintain a manageable financial position going forward.

Finally ...The PCC's Reserves Policy (Bank Balance):

The PCC recognise that it should always maintain sufficient 'unrestricted' funds, which are the free reserves of the charity, at a level which equates to approximately three months unrestricted expenditure.

This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants which arise from time to time.

Unrestricted funds were maintained throughout the financial year.

Restricted funds (which cover Mission, Youth, Kondoa, Urban, Memory Café and the Over 60's Club) have increased slightly.

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	TOTAL FUNDS 2018 £
Income and Endowments						
<i>Voluntary income</i>	2a	25,473		2,672	28,145	25,524
<i>Activities for generating funds</i>	2b	1,867			1,867	1,842
<i>Income from investments</i>	2c	22			22	13
<i>Church activities</i>	2d	30,068		1,268	31,336	22,993
<i>Other incoming resources</i>	2e	4,124		3,187	7,311	2,944
Total incoming resources		61,554		7,127	68,681	53,316
Expenditure						
<i>Church activities</i>	3a	50,966		2,740	53,706	48,361
<i>Raising funds</i>	3b	759			759	821
<i>Other</i>	3c	607		580	1,187	897
Total resources expended		52,332		3,320	55,652	50,080
Net income/(expenditure) before investment gains		9,222		3,807	13,030	3,236
Net gains on investments	5				-	-
Net income/(expenditure)						
Transfers between funds		508	(508)		-	-
Net movement in funds		9,730	(508)	3,807	13,030	3,236
Total funds brought forward at 1 January 2019		19,248	508	19,119	38,874	35,639
Total funds carried forward at 31 December 2019		28,978	0	22,927	51,905	38,874

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018 for comparative purposes

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2018 £
Income and Endowments					
<i>Voluntary income</i>	2a	24,050	0	1,474	25,524
<i>Activities for generating funds</i>	2b	1,842	0	0	1,842
<i>Income from investments</i>	2c	12	2	0	14
<i>Church activities</i>	2d	22,993	0	0	22,993
<i>Other incoming resources</i>	2e	2,944	0	0	2,944
Total incoming resources		51,841	2	1,474	53,316
Expenditure					
<i>Church activities</i>	3a	46,747	0	1,615	48,363
<i>Raising funds</i>	3b	821	0	0	821
<i>Other</i>	3c	884	0	13	897
Total resources expended		48,452	0	1,629	50,080
Net income/(expenditure) before investment gains		3,389	2	(155)	3,236
Net gains on investments	5				-
Net income/(expenditure)					
Transfers between funds		0	0		-
Net movement in funds		3,389	2	(155)	3,236
Total funds brought forward at 1 January 2018		15,859	506	19,275	35,639
Total funds carried forward at 31 December 2018		19,248	508	19,119	38,874

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

BALANCE SHEET AT 31 DECEMBER 2019

	Notes	2019	2018
		£	£
Fixed assets			
Tangible fixed assets	5	-	-
Investments	6	-	-
Total fixed assets		<u> </u>	<u> </u>
Current assets			
Stock			
Debtors	8	9,866	10,871
Short term deposits		0	649
Cash at bank and in hand		46,547	31,181
		<u>56,411</u>	<u>42,701</u>
Creditors: amounts falling due within one year	9	<u>(4,507)</u>	<u>(3,825)</u>
Net current assets		51,905	38,874
Total assets less current liabilities		<u>51,905</u>	<u>38,874</u>
Creditors: amounts falling due after one year	9		
NET ASSETS		<u><u>51,905</u></u>	<u><u>38,874</u></u>
Funds	7		
Restricted Funds	10	22,927	19,119
Designated Funds	10	0	508
Unrestricted funds	10	28,978	19,248
		<u><u>51,905</u></u>	<u><u>38,874</u></u>

Approved by the Parochial Church Council on

and signed on its behalf

Chairman

The accompanying notes form a part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. Accounting policies

a Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and SORP 2015.

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

b Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

c Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation on 31 December.

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019**

d Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants

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

Church Activities

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 2006 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since 2006 have been capitalised in the accounts and depreciated over their useful economic life.

All expenditure on consecrated or beneficed buildings and individual items costing under £2000 are written off in the year they were incurred.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives. The rates generally applicable are:

Fixtures and fittings	25% straight line
Computer equipment	50% straight line

No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

2 Income and endowments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2018 £
a Voluntary income								
Planned Giving	14,148		605	14,753	15,893		620	16,513
Income tax recoverable	5,379		151	5,530	4,354		154	4,508
Collections at all services	2,874			2,874	1,950			1,950
Charitable Giving			916	916			500	500
Sundry donations and appeals	2,571			2,571	1,854		200	2,054
Grants	500			500				
Legacy			1,000	1,000				
	25,473		2,672	28,145	24,050		1,474	25,524
b Activities for generating funds								
Fundraising - Fairs and Sales	1,445			1,445	1,392			1,392
General Fundraising				-				
Bookstall								
Candles	305			305	380			380
Refreshments	117			117	70			70
	1,867			1,867	1,842			1,842
c Investment income								
Dividends and interest	22			22	12	2		13
	22			22	12	2		13
d Income from Church Activities								
Parish Centre Lettings	17,552			17,552	12,698			12,698
Healthy Living Rent	3,105			3,105	8,983			8,983
Memory Café			1,268	1,268				
Community Café	6,119			6,119				
Fees from weddings, funerals, etc.	3,292			3,292	1,292			1,292
Remembrance Book					20			20
	30,068		1,268	31,336	22,993			22,993
f Other income								
Payroll Admin	2,124			2,124	1,768			1,768
Over 60s Club			3,187	3,187				
Winter shelter	1,091			1,091	1,176			1,176
St Albans Cleaning/Leaving Gifts/other	909			909				
	4,124		3,187	7,311	2,944			2,944
Total incoming resources	61,554		7,127	68,681	51,841	2	1,474	53,316

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

3 Expenditure

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2019 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2018 £
a Church Activities								
Missionary and charitable giving:			1,593	1,593	200		1,332	1,532
				1,593	200			1,532
Ministry costs:								
Diocesan Offer	363			363	308			308
Vicars Expenses	20			20	311			311
Vicarage Costs	1,752			1,752	1,982			1,982
Curates House/Expenses	763			763				
Other Ministry	141			141	361			361
Church running expenses								
Service Charge	36,358			36,358	36,190			36,190
Insurance	687			687	682			682
Building Upkeep	975			975	353		44	397
Upkeep of services	817			817	603			603
Childrens Work				-	102			102
Remembrance Book					200			200
Website	387			387	347		239	586
Mission/Outreach - events			998	998				
Training	30			30	78			78
Administration								
Administrator					2,600			2,600
Office Supplies	127			127	25			25
Photocopying & IT Consumables	4,100			4,100	724			724
Payroll Administration								
Bookkeeping	1,440			1,440	1,440			1,440
IE fee	240			240	240			240
Memory Café			149	149				
Community Café	2,766			2,766				
	50,966		2,740	53,706	46,747		1,615	48,361
b Raising funds								
Stewardship costs	57			57	57			57
Fundraising - Fairs and Sales	421			421	273			273
General Fundraising	133			133.00				
Candles	88			88	89			89
Refreshments	60			60	402			402
	759			759	821			821
c Other costs								
Winter shelter	356			356	730			730
Over 60s			580	580				
Other	251			251	154		13	167
	607		580	1,187	884		13	897
Total expenditure	52,332		3,320	55,652	48,452		1,628	50,080

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019**

4 Staff costs

	2019	2018
	£	£
a <i>Wages and salaries</i>		<u>2,600</u>

The PCC had no employees during 2019

b *Payments to PCC members*

No reportable payments were made to PCC members.

The total amount of donations made to the PCC by PCC members and related parties was £14,683 (inc Gift Aid (2018 £9,961)).

5 Tangible fixed assets

The PCC has no tangible fixed assets.

6 Investments

The PCC has no investment assets.

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

7 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2018 £
Fixed assets for church use	-	-	-	-	-	-	-	-
Investment fixed assets	-	-	-	-	-	-	-	-
Current assets	33,484	0	22,927	56,411	23,072	508	19,119	42,699
Current liabilities	(4,507)	-	-	(4,507)	(3,825)	-	-	(3,825)
Long term liabilities	-	-	-	-	-	-	-	-
	28,978	0	22,927	51,905	19,246	508	19,119	38,872

8 Debtors

	2019 £	2018 £
Income tax recoverable	1,397	1,341
January Service Charge	3,030	3,030
Healthy Living		2,329
Other debtors	5,438	4,171
	9,866	10,871

9 Creditors: amounts falling due within one year

	2019 £	2018 £
DBF element of fees	1,349	1,118
Bookkeeping/IE Fee	960	1,680
Other Creditors	2,198	1,027
	4,507	3,825

Creditors: amounts falling due after more than one year

	2019 £	2018 £
None	-	-

PAROCHIAL CHURCH COUNCIL OF St Edmunds, Dartford

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

10 Statement of funds

	Bal b/fwd 1 Jan 2019	Income	Expenditure	Investment gains and losses	Transfers between funds	Bal c/fwd 31 Dec 2019
	£	£	£	£	£	£
Unrestricted Fund						
General fund	19,248	61,554	(52,332)	0	508	28,978
	<u>19,248</u>	<u>61,554</u>	<u>(52,332)</u>	<u>0</u>	<u>508</u>	<u>28,978</u>
Designated Fund						
Church Repair Fund	508	0	0	0	(508)	0
	<u>508</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(508)</u>	<u>0</u>
Restricted Fund						
Mission	1,577	1,000	(674)	0	0	1,903
Youth Project	873	0	0	0	0	873
Kondoa	261	756	0	0	0	1,017
Hardship	1,581	0	(696)	0	0	885
Urban	14,828	0	(324)	0	0	14,504
Charitable Giving	0	916	(897)	0	0	19
Over 60s	0	3,187	(580)	0	0	2,607
Memory Café	0	1,268	(149)	0	0	1,119
	<u>19,119</u>	<u>7,127</u>	<u>(3,320)</u>	<u>0</u>	<u>0</u>	<u>22,927</u>
Total funds	<u><u>38,874</u></u>	<u><u>68,681</u></u>	<u><u>(55,652)</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>51,905</u></u>