

# St Mary's and All Saints Parochial Church Council

Bransgore, Hampshire



## Annual Report and Financial Statements

Year ending 31 December 2020

**Legal Status** – The St Mary's and All Saints Parochial Church Council is an Excepted Charity under the Charities Act 2011, and does not meet the requirements for registration with the Charity Commission as its regular income is less than £100,000.

### **Treasurer's Report**

**General financial position** - Total receipts for the year were £55,339 (2019:£79,643). Total Payments during the year were £55,888 (2019:£87,000). This created an overall deficit across all funds of some £549.

The PCC is fortunate to have a dedicated group of members who provide time and resources for its ministry. We continue to be grateful for the donations made to church funds, without these regular contributions the PCC would be unable to meet the costs of ministry in the Parish or to maintain the church buildings.

**Receipts** - These were significantly reduced from the prior year, since 2019 included some £10,100 of receipts from reimbursement of the All Saints Insurance Claim and VAT Grant, and £6,000 of legacy income. In addition the regular resources of the PCC have been impacted by a reduction in income collected in cash from donations made during services, reflecting the significant periods of lockdown as a result of the closure of the Church due to the Covid-19 Pandemic. This has been offset by some increases in the level of regular donations made directly from donor bank accounts.

Receipts in 2021 will continue to be impacted by the loss of Resource Centre hire charges and of regular cash collections from services. During the year there has been an uptake in the donations received via the Parish Giving Scheme. Without our regular donors the PCC would have been unable to meet its commitments, and as a PCC we continue to encourage regular donation through this scheme. Gift Aid has been fully recovered on all our eligible cash donations and through donations received from regular donors who have completed a gift aid form up to 31

December 2020. Details of our tax efficient giving and of the Parish Giving Scheme can be obtained via the Treasurer. We continue as a PCC to thank all our donors for their continued support.

**Payments** - Given the reduction in receipts we have continued to face significant pressures in respect of our payments to the Common Mission Fund or CMF (Parish Share), which is our contribution to the work of the Diocese and the wider Church, which also funds the provision of our clergy. Over many years we have faced unsustainable demands on our resources to meet the requirements of the CMF. Since 2018 we have been unable to meet the demands made of us and this year the gap between the request and our ability to pay has further deepened. We were asked to meet a contribution of some £78,450 and despite best efforts in the circumstances we could only make payments related to this request of £31,500 (the figures in these accounts reflect some legacy payments relating to the 2019 Share). In 2019 we made payments of £44,000 against a requirement of £75,644. This situation will continue into 2021 as we have been asked to pay some £71,790. It is hard to envisage that we could meet even 50% of this target even in a normal year.

In respect of other payments, employed staff on regular contracts were placed on furlough and we have been reimbursed through application for Coronavirus Job Support Grants through HMRC where this is possible. Our other expenditures relating to utilities have reduced and the resources required to ensure upkeep of services and in the provision of educational activities has reduced in line with the reduction in services. Income from fees for services has been steady, the element of fees payable to the Diocese was significantly higher than 2019 at £5,762, representing payments made in January 2020 for fees relating to 2019 and for the fees due for 2020 for the period ending December 2020.

**Reserves** - recognising the legal obligation of the PCC to first meet its own commitments and the need to maintain work in the Parish, the PCC has balanced its own resource needs against its continued commitment to supporting the work of the Diocese through the CMF as resources allow. The PCC decided to release Designated Reserves and to reduce the level of General Fund Reserves from £10,000 to £7,000. This carries a degree of risk, but given the experience of the difficulties in 2020 we believe this level is appropriate.

During 2020 funds were transferred from the general fund to the restricted reserve once received, to reflect the reallocation of insurance funds recognised in 2019, to match the allocation of expenditures charged against that reserve in 2019 as discussed and agreed with the PCC.

**Outlook** - The PCC will face the continued challenge of Covid 19 in respect of its receipts, particularly from collections and reductions in Hall letting. It will face the twin challenges of meeting the necessary central demands through the CMF and to maintain two church buildings and a Resource Centre. Quinquennial reviews continue to show the need for extensive works, just to cover medium term priorities for our buildings. It will be difficult to undertake any further investment given our current level of reserves unless we receive specific funds and legacies for these purposes. We continue to look to our congregation and supporters to support our work with their time and their monetary resources, both are vital if the Church is to continue its current level of activity.

Legacies are an important way in which we can fund the long term work of the church locally, and to sustain our places of worship, we received no legacies during the year (2019:£6,000). Remembering the Church in your Will as part of your estate planning can provide a lasting way to support the work of our churches. Any legacy can be applied for specific purposes to ensure that the Church can address the issues you feel are important. This is especially important as we face long term maintenance work on our churches.

**Acknowledgements** - I am very grateful to Ben, the Churchwardens and those who have provided advice and support; to Graham Laurance for his work in counting the collections; and to John Prince for his regular banking of these

collections. I would also like to express my gratitude and that of the PCC to Mr James McJannet for agreeing a final time to undertake the Independent Examination of these Financial Statements. Over many years he has supported the PCC with his time and efforts and we thank him for his invaluable service to us and the time he has freely given.

This is the last financial statement which I will prepare as Treasurer. In my nine years of service, I have been glad to support the work of the PCC in witnessing the work of our Church in the Parish. I am sad to see that the CMF demands on our resources have more than doubled, but that our income has failed to grow over this period. I hope that the PCC can continue to look for the support of Church Members and the community to enable it continue its important work in bearing witness to Christ in this Parish.

I would like to wish my successor Mr Michael Watkins, all the best as he begins his tenure as Treasurer, supported by the services of a book keeper, Mrs Ann Mace. The role of Treasurer is an unpaid one and makes demands on time and skills which can be uneven and difficult to manage alongside work and family life. I am pleased that the PCC has been able to find a solution to enable some of these challenges to be spread more evenly. I stayed in my role for a further year, given the difficult circumstances of lockdown, furloughing arrangements and income pressures in order to ensure that my successor was not faced with multiple challenges alongside learning the ropes of the role. I will be on hand and continue to support Mike and Ann in their work during the handover and beyond. I wish all my friends in the PCC all the very best for success in the future.

## **Investment and Reserves Policies of the PCC**

### ***Investment Policy***

The PCC operates several accounts with High Street banks, these are to provide day to day current account and cash deposit facilities, as operational accounts they do not provide interest. The main priority is to minimize the risk of overdrawn balances, this is achieved by regular monitoring of balances and consideration of future cash flow needs. Significant balances held during the year have been held in Church of England Deposit facilities, which are interest bearing deposit accounts and capital is subject to only a minimal investment risk. PCC funds are aggregated with other Church of England Funds to generate a significantly higher level of interest. The interest accruing has been credited to the relevant funds.

The PCC has several historic legacies which are held by the Winchester Diocese. Administration and risk associated with these funds is managed through the Diocesan Director of Finance. These funds are invested in pooled investments, and the value of the capital invested is subject to market variation. These Trusts comprise the Manners Trusts and The Frank Reeks Legacy. The Broomhead Trust is not controlled by the PCC and no income is received from it. As in previous years the value of these Funds is not included in the Statement of Assets and Liabilities, a disclosure of these balances is provided in a note to these accounts as the PCC does not have access to the capital.

***Reserves Policy – Movements in our funds are disclosed in Note 4.***

**General Fund reserves – £5,750 (2019: £10,672) (Un-restricted)**

These funds will be used for any purposes in line with the PCC's activities, without restriction. The PCC changed its minimum level of Reserve from £10,000 to £7,000 in 2020 to reflect experience during the pandemic and to minimize the gap between the CMF request and the amount we could afford to contribute. A level of £7,000 was regarded as a safe reserve level to meet the needs of the PCC at the current time, but this will need to be kept under review. Low levels of reserve create risk, as it means resources are not readily available to meet urgent needs which may arise. Payment of the CMF has been dependent upon our ability to maintain safe levels of unrestricted reserves. Taking in to account the delayed residual grant of £908 from the Wiseman Trust, the reserve level requirement was in effect largely met.

**Designated reserves – St Mary's Building Fund – Nil (2019: £2,904) (Un-restricted)**

The PCC will from time to time agree to designated amounts from the General Fund for specific purposes. These Funds are utilized for these purposes until such time as the PCC decides to re-designate or return funds to the General Fund. Given the financial pressures of the Pandemic and the widening gap between the Common Mission Fund request and our ability to meet it, the PCC decided to release these funds to the General Fund to enable us to make a greater contribution to the CMF. Inevitably this means we have fewer resources to dedicate to maintaining the fabric of St Mary's Church.

**All Restricted Reserves - £15,478 (2019: £8,201)**

These represent funds raised for a specific purpose, or are funds which have been donated or given as a legacy for a specific named purpose. As such these funds are restricted in charity law. At present the PCC's most significant Restricted Funds at 31 December held for a specific purpose were:

***All Saints Building Funds - £12,828 (2019:£4,719)*** – During the year costs associated with All Saints Church were allocated to this specific fund where the conditions for its use were met. During 2020 a transfer of funds received from the Insurers was made between the General Fund and All Saints to reflect the purposes of the Funds received in 2019. As further amounts are raised for refurbishment they will be held pending further phases of the restoration works as appropriate.

***St Mary's Building Funds £2,731 (2018:£2,731)*** – The balances relate to previous donations and legacies where stipulations were made to fund building works.

***Education Fund (£831 Deficit) (2019:£0)*** – Grant funds are received from the Anthony Wiseman Trust, and these funds are restricted for educational purposes. The grants received are used to offset the PCC's educational activity. At the year end an amount was due from the Wiseman Trust which could not be paid due to administrative reasons in establishing a new bank mandate, giving rise to this Fund deficit. A grant payment has been recognised as owing to the PCC in the Wiseman Trust financial statements and will be paid when arrangements allow to clear this residual balance in 2021.

***St Mary's Ministry Fund £750 (2019: £750)*** – The Fund is to be spent on purposes of expanding ministry and witness to the Parish, and not to support general costs, church fabric or CMF in line with the stipulations of the original legacy.

## Statement of Responsibilities for the Statement of Accounts

### **The PCC is required to:**

- make arrangements for the proper administration of its financial affairs and to ensure that one of its officers has the responsibility for the administration of those affairs. In this PCC that officer is the Treasurer;
- ensure that the PCC's activities have been in accordance with Charity and Church of England Regulations;
- manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets; and
- approve the financial statements.

**Reverend Dr. Benjamin Sargent**  
**Incumbent St Mary's and All Saints**

**2021**

**The Treasurer's Responsibilities** - The Treasurer is responsible for the preparation of the PCC's Annual Financial Statements in accordance with proper accounting practices as set out in the Church Accounting Regulations 2006 and in accordance with the requirements of the Charities Act 2011. In preparing these Financial Statements, the Treasurer has:

- selected suitable accounting policies and then applied them consistently;
- made judgments and estimates that were reasonable and prudent;-complied with the Church Accounting Regulations and the requirements of the Charities SORP and Charity Commission requirements;
- kept proper accounting records which were up to date; and
- taken reasonable steps for the prevention and detection of fraud and other irregularity.

I certify that the Financial Statements have been prepared in accordance with proper practices and record the receipts and payments of the PCC for the year ended 31st December 2020.

**Damian Brewitt** BA ACA CPFA DChA  
**PCC Treasurer**

**original as signed**

**15 March 2021**

**Independent Examiner's Report**  
**to the Trustees of St Mary's and All Saints Parochial Church Council**

I report on the accounts for the year ended 31st December 2020 and which are set out on pages 7 to 12 and the associated notes.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Mr Jim McJannet**

**Independent Examiner**

**original as signed      5 April 2021**

## St Mary's and All Saints Parochial Church Council – Excepted Charity

### Receipts and Payments Account – Financial Year 1 January 2020 to 31 December 2020

	Unrestricted funds	Designated funds	Restricted funds	2020 Total	2019 Total
<b>Receipts</b>					
Planned giving					
Gift Aid Standing Orders		24,006	—	24,006	21,698
Non-Gift Aid		1,800	—	1,800	1,800
Gift Aid Envelope		1,083	—	1,083	1,685
Gift Aid Other		—	—	—	70
Collections and other giving		3,693	—	3,808	5,046
Other voluntary receipts		392	—	392	6,283
Other Grant Income		2,099	—	2,099	8,488
Gift Aid recovered		8,186	—	8,186	10,290
Other receipts		2,366	—	2,366	11,600
Activities for generating funds		701	—	701	200
Use of Resource Centre		436	—	436	1,025
Investment Income		15	—	15	44
Receipts from church activities					
God Zone		59	—	59	134
God Play		145	—	145	741
PCC Fees		10,238	—	10,238	10,533
<b>Total receipts</b>		<b>55,224</b>	<b>—</b>	<b>55,339</b>	<b>79,643</b>
<b>Payments</b>					
Missionary and Charitable Giving		—	—	—	45
Parish Share		31,500	—	31,500	44,000
Fees		5,762	—	5,762	—
Clergy and Staffing costs		—	—	—	1,551
Benefice Admin		268	—	268	1,178
Parish Admin		2,448	—	2,448	2,116
Organist Salaries		791	—	791	1,413
Organist and Verger Fees		288	—	288	1,910
Cleaner Salary		1,458	—	1,458	1,716
Church Running Expenses		6,051	—	6,051	9,204
Churchyard		479	—	479	537
Insurance		4,148	—	4,148	4,048
Administration		274	—	274	—
Hall Running Costs		491	—	491	711
Church Repairs & Maintenance		—	—	—	11,660
Hall Repairs & Maintenance		—	—	201	110
Governance Costs		99	—	99	740
Educational Activity		15	—	1,626	3,145
<b>Total payments</b>		<b>54,077</b>	<b>—</b>	<b>55,888</b>	<b>84,090</b>
<b>Excess of receipts over payments before transfer</b>		<b>1,146</b>	<b>—</b>	<b>(549)</b>	<b>(4,446)</b>
<b>Transfers</b>					
Gross transfers between funds - in		2,904	—	11,877	13,146
Gross transfers between funds - out		(8,973)	(2,904)	(11,877)	(13,146)
<b>Excess of receipts over payments before other gains / losses</b>		<b>(4,922)</b>	<b>(2,904)</b>	<b>(549)</b>	<b>(4,446)</b>
<b>Net movement in funds</b>		<b>(4,922)</b>	<b>(2,904)</b>	<b>(549)</b>	<b>(4,446)</b>
<b>All assets at 01 January 2020</b>		<b>10,672</b>	<b>2,904</b>	<b>21,778</b>	<b>26,225</b>
<b>All assets at 31 December 2020</b>		<b>5,750</b>	<b>—</b>	<b>21,837</b>	<b>21,778</b>

**Represented by****Unrestricted**

General fund	5,750	—	—	<b>5,750</b>	10,672
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**Designated**

St Mary's Building Fund	—	—	—	<b>—</b>	2,904
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**Restricted**

Educational Activity	—	—	(831)	<b>(831)</b>	—
Refurb - All Saints	—	—	12,828	<b>12,828</b>	4,719
St Mary's Building	—	—	2,731	<b>2,731</b>	2,731
St Mary's Ministry	—	—	750	<b>750</b>	750

*NB: Hall Costs in respect of utility bills are included in general church running costs as they cannot be easily identified to Hall use.*

*Transfers between the General Fund and other funds are disclosed in Note 4 to these accounts.*

**Statement of assets and liabilities as at 31 December 2020**

	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
<b>Current assets - Current assets</b>					
NWB current account	5,019	—	13,197	<b>18,216</b>	19,194
Santander Current Account	0	—	—	<b>0</b>	0
CCLA (CBF) deposit account	8	—	2,281	<b>2,289</b>	2,279
CBF Other	—	—	—	<b>—</b>	—
Lloyds Resource Centre A/C	303	—	—	<b>303</b>	303
Cash in hand	420	—	—	<b>420</b>	—
Accounts Receivable	—	—	—	<b>—</b>	—
<b>Totals</b>	<b>5,750</b>	<b>—</b>	<b>15,478</b>	<b>21,229</b>	<b>21,778</b>
<b>Liabilities - Liabilities</b>					
<b>Totals</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Grand total</b>	<b>5,750</b>	<b>—</b>	<b>15,478</b>	<b>21,229</b>	<b>21,778</b>

## St Mary's and All Saints Parochial Church Council –Excepted Charity (Notes to the Accounts)

### Note 1: Accounting Policies

- 1.1 **Basis of Preparation** - The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006, on the Receipts and Payments basis. They reflect the value of payments (including cheques raised) and receipts (including those unbanked at year-end) up to 31 December 2020.
- A separate Statement of Assets and Liabilities is provided to show the value of all cash balances together with any uncleared payments set up before year-end and receipts unbanked as at 31 December 2020.
- 1.2 **Fixed Assets** - The PCC holds a number of assets, including fixtures and fittings; audio and visual equipment and other operational assets. A separate record of such items is maintained by the PCC, but the value of these assets is not included within these statements. The land and buildings are the property of the Diocese, but the maintenance of these is the responsibility of the PCC. Similarly, the PCC's expenditures of a capital nature relating to the refurbishment of its buildings are only reflected in these accounts in respect of payments made. However, these expenditures will have a recurring benefit to the church.
- 1.3 **Gift Aid** - is recovered on donations which are identified to UK taxpayers who have provided a properly completed declaration. All donors who pay UK tax are encouraged to donate in this way as the PCC is able to increase the value of these donations by some 25%. During the year the PCC can recover tax on eligible donations.
- 1.4 As at December 2020 all claims were submitted and brought to account. Gift Aid on cash donations received between April and December 2020, which are eligible under the Gift Aid Small Donation Scheme, can only be recovered post 31 March 2021. GASDS donations made for April 2019-March 2020 were recovered and received from HMRC during 2020 and reflected as receipts in 2020.
- 1.5 Gift Aid on donations to the Parish Giving Scheme are reimbursed automatically, making this scheme advantageous in reducing administration and in obtaining the funds earlier. These amounts are shown in these statements as recovered Gift Aid income.
- 1.6 **VAT** - The accounts show expenditure inclusive of VAT, which is not normally recoverable. VAT is not charged on services as the taxable value of supplies falls below the level for registration. In 2019 the PCC did incur costs which attracted VAT recoverable under the Listed Places of Worship VAT Reimbursement Scheme of £1,943. In 2020 no eligible payments were made and as such no grant income was due or received.
- 1.7 **Tax on Trading** - The PCC is exempt from Corporation Tax on its trading activities as the surplus from these activities fell below the level at which this tax would become due. Trading activities represent fundraising events, primarily Resource Centre bookings.

**1.8 Receipts:** These accounts reflect cash payments made in year, however a number of items were pending receipt at the year end, and these amounts due have been treated as pending cash deposits. These include the payment of the Wiseman Grant and cheques received at year end but not paid. All sums were received and cashed in January and February respectively. These amounts are reflected in the cash balances as un-cleared credits in the bank reconciliation. This provides a more accurate picture of the financial position of the PCC at the year-end.

**1.9 Payments:** The expenses of the incumbent, Benefice Administrator and associated joint administrative costs are shared and we receive a sum from Hinton PCC as a contribution to these costs based on 33 per cent of the relevant expenditure. The agreement of the amount for reimbursement for 2020 was £399 and this amount will be paid by the Hinton PCC in 2021.

Utility and other shared costs have not been apportioned between the church and the resource centre. The allocation of costs can only be arbitrary, and therefore an apportionment is not made, where direct costs on the Resource Centre are incurred these are charged as Resource Centre expenditure.

## Note 2: Grants Received

	<b>2020</b>	2019
• Anthony Wiseman Trust Grants to PCC– Restricted - Educational Purposes	*	£3,136
• Bransgore Parish Council- Restricted	<b>£0</b>	£500
• Manners Trusts – Unrestricted (used to cover All Saints revenue costs)	<b>£1,970</b>	£1,912
• Commonwealth War Graves Commission – Restricted – graveyard	<b>£130</b>	£130

\*Within the Wiseman Grant funds recognised in the 2019 accounts, £720 was an advance for 2020. £720 of our education expenditure in 2020 has therefore been funded by this advance. These transactions have consequently been funded via a general fund transfer in 2020, recognizing this income was received in a prior period. The balance of the grant due for 2020 will be paid and recognized in the accounts for 2021. The value of this remaining grant will be £906 (£831 for educational purposes, £75 in respect of reimbursed running costs of the Trust). It will be paid once the Wiseman Trust account bank mandate has been updated to allow a cheque to be presented.

## Note 3: Assets and Liabilities

The PCC holds liquid resources in High Street Current accounts and holds a Deposit Account with the CCLA. The value of these is shown in the statement of assets. As described elsewhere there are other investments held with CCLA for the benefit of the Parish which are controlled and held at the Diocese in line with the underlying terms of the relevant Trust. In line with practice since their inception, the value of these assets is not accounted for in these financial statements as they are not controlled by the PCC.

#### 4: Movement on Reserve Funds in 2020

Fund Description	Fund Balance BF	Incoming	Outgoing	Transfers	Gains	Closing
Educational Activity - Restricted		—	1,610	778	—	(831)
All Saints Refurbishment - Restricted		115	201	8,194	—	12,828
St Mary's Building Fund - Restricted		—	—	—	—	2,731
St Mary's Building Fund- Designated		—	—	(2,904)	—	—
St Mary's Ministry - Restricted		—	—	—	—	750
General fund - Unrestricted		55,224	54,077	(6,068)	—	6,358
<b>Totals</b>	<b>21,778</b>	<b>55,224</b>	<b>55,888</b>	<b>—</b>	<b>—</b>	<b>21,837</b>

*Notes on Transfers:*

*All Saints Restricted Funds reflected the reallocation of insurance funds received in January 2020. In 2019 they were recorded as unrestricted funds, the correct classification on receipt should have been to the Restricted Fund.*

*Transfers in respect of the Education Fund reflect the fact that funds were received in prior years from the Wiseman Trust, any deficit on educational activity is funded through the general fund, except where it is reimbursed through the Wiseman Trust. The transfers in 2020 ensure the fund balance reflects this position at the year end.*

*Transfers to the general fund were made from the St Mary's Designated Fund in line with the PCC's decision to release these funds for payment of the CMF.*

#### Note 5: Related Party Transactions

The financial statements must record details of any significant transactions between the PCC and its members and officials. PCC members do not receive any payment for their time spent as Members of the Council. A number of transactions have been made between the PCC and its Members:

- The incumbent was Chairman of both this PCC and St Michael's with All Angels, Hinton PCC. The incumbent's expenses and those of the Benefice Administrator are shared between the PCCs. £399 was received after year end in respect of 2020 and will be recorded in the 2021 accounts;
- Reimbursement to PCC members and officials of receipted costs incurred for acquiring goods and services for the Church, at no benefit to the individual; and
- Payment for regular services (not in respect of PCC or Trustee activities) to one PCC member to cover organising the church for its services and provision of parish office support.

Members of the PCC are also Trustees of the Anthony Wiseman Trust, all grants made to the PCC are separately authorized, and made in accordance with the requirements of Trust. The Anthony Wiseman Trust produces separate accounts which are available on request. In essence the objectives of the Trust are closely aligned to the educational activities of the PCC, and the majority of its resources are used for this purpose given the ease with which objectives can be discharged through the work of the PCC with its youth groups.

**Note 6: Funds held by Diocese for Benefit of St Mary's and All Saints**

A number of Trusts exist which provide benefit to the PCC but are administered and controlled by the Diocese. The value of the funds at 31 December are shown below. The capital is not available for use by the PCC as it is restricted and not under the control of the PCC.

<b>Trust Name</b>	<b>Purpose</b>	<b>Fund</b>	<b>2020</b>	2019
			<b>£</b>	<b>£</b>
Manners Trust – 51 S	All Saints Upkeep	Endowment	<b>63,099</b>	59,156
Manners Trust- 36 S	All Saints Upkeep	Endowment	<b>7,075</b>	6,633
Manners Trust -22D*	All Saints Upkeep	Endowment	<b>1,825</b>	*
Frank Reeks Trust	Incumbent	Endowment	<b>204</b>	192

\*The PCC has been made aware of the existence of this deposit account for the first time in 2020, and is in discussion with the Diocese.

The Diocese also holds funds in respect of the Broomhead Trust, the status of which is currently being explored. The value of these assets is £21,428.

**Note 7: Post year-end events**

There are no post year end events, but the ongoing impact of the lockdown will continue to impact upon the underlying position of the PCC during 2021. Discussion is underway in respect of potential restructuring of Parochial Church Councils and the composition of Benefices within the Deanery. The arrangements have not been determined and their impact on the financial arrangements of the PCC cannot yet be determined and no formal decisions have been made at the time of preparation of these statements. The impact of any future changes could be considerable and impact on the PCC and the going concern accounting principle.