

**REGISTERED CHARITY NUMBER: 1149547**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
ST GILES PAROCHIAL CHURCH COUNCIL**

**ST GILES PAROCHIAL CHURCH COUNCIL**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **ST GILES PAROCHIAL CHURCH COUNCIL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The activities are:

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events and meetings and the distribution of literature.
- Promoting the whole mission of the church through provision of activities for senior citizens, parents and toddlers and other special need groups.
- Supporting other charities in the UK and overseas.

##### **Public benefit**

The trustees have had regard to the Charity Commission guidance on public benefit.

The trustees believe that the public benefits of the PCC's work are:

The PCC's charitable objects (Promoting in the ecclesiastical parish the whole mission of the Church) equate to the advancement of religion, which is recognised as a charitable purpose having public benefit. All regular public worship is provided free of charge and open to all. In addition, the PCC's activities as listed above have further public benefits: for example, teaching and taking assemblies offer advancement of education which is recognised as a charitable purpose having public benefit. Donations to other charities and our own projects provide public benefits in the relief of poverty and need, often for minority groups with particular needs such as the elderly. Any member of the public may take part in Church of England activities and services so benefits are to the whole public.

##### **Volunteers**

The Trust relies heavily on volunteers and would not be able to function without their generous giving of both time and finances.

## ST GILES PAROCHIAL CHURCH COUNCIL

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **ACHIEVEMENT AND PERFORMANCE**

The Accounts for 2020 have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011 and together with applicable accounting standards and the Charities Statement of Recommended Practice (SORP).

Excluding Fixed Assets, the Funds available to the Church at the end of the year were £201,240. This is an increase of £26,581 from the end of last year.

The MALT Fund spent £2,337 supporting our present intern.

The Family Support Workers Fund spent £11,330.

The Student and Young People Worker Fund was set up to support a new ministry to students at the recently relocated Northampton University and this received £6,361 in donations.

General Fund like for like expenditure decreased by about £46k over the previous year.

Centre lettings are a useful source of income as well as providing a benefit to the community through the use of our buildings, but lettings are dependent on keeping these in good repair.

We thank God for his generous provision during 2020 which enabled us to sustain the ministry. We continue to pray that this will continue.

The Charity has continued to fulfil its objectives in spite of the COVID-19 pandemic. Worship, midweek groups and other activities have largely moved to an online platform following the government lockdown. Between July and December, some activities were able to resume in-person or face to face. In addition, the Charity has encouraged its volunteer base to support local initiatives such as the food bank, provision of support for rough sleepers and community events such as 'carols on the doorstep'. In spite of very difficult circumstances and the lack of face to face contact, the activities of the Charity have continued to thrive albeit in new ways. Looking forward, new ways of doing things are likely to become an enduring feature as we continue to pursue our objectives. The Trustees have carried out a financial risk assessment on a monthly basis to review income and expenditure in case there was a serious reduction of income but, broadly, any reduction in income was offset by planned reductions in expenditure together with income from a substantial legacy.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The PCC has a long term aim to grow "free reserves" to be roughly equal to 5 months' expenditure, so as to provide against contingencies such as a sudden fall in income or unexpected major expenditure.

Free reserves are defined as unrestricted funds, excluding fixed assets and excluding designated funds already set aside for specific purposes.

At the balance sheet date the free reserves represented approximately 5 months' ordinary expenditure.

Following our regular risk assessment in November and recognising the potential challenges which lay ahead, the Trustees approved a budget for 2021 which may mean we have to draw down on our reserves. We agreed that we would not draw down more than £66K (2 months reserves) and that in the event of the situation worsening we would return, review it and discuss it with our auditors. We also agreed to put in place a recovery plan to replenish our reserves to the 5 month level in 2022.

## ST GILES PAROCHIAL CHURCH COUNCIL

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Date governing document was adopted: 2nd January 1957.

The Charity is controlled by using an approved governing document issued by Church of England. We have not changed the objects clause of the approved governing document, the wording of which is given below.

Promoting in the ecclesiastical parish the whole mission of the Church. The parish being Northampton.

Until October 2012 the St Giles PCC was an excepted charity as defined by the Charities Act 1993.

##### Recruitment and appointment of new trustees

Trustees who are also PCC members are voted into position for between one and three years by signed up members on the church electoral roll.

##### Related parties

Maggie Kelly, was employed from September 2017 by the Trust as Assistant Minister at the normal remuneration for such position following a thorough recruitment process.

Natalie Williams, was employed from February 2018 to July 2019 by the Trust as Youth Assistant at the normal remuneration for such position following a thorough recruitment process.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1149547

##### Principal address

St Giles Church Office  
St Giles Terrace  
Northampton  
NN1 2BN

##### Trustees

The following trustees were appointed prior to 1 January 2020 and have remained in office for the duration of the period:

Keith Davidson  
Paul Cooper  
Paul Ritchie  
Craig MacPherson  
Julie Parsons  
David Lidbetter  
Stephen Hewitson

Louise Whaites  
Jess Newlove  
Duncan Halliday  
Helen Hewitson  
Alison Steele  
Chris Davison  
Evie Beale

Steve Pentland  
Natalie Williams  
Rocky Coles  
Steve Kelly  
Maggie Kelly

Resigned 24th May 2020

Tim Smith

Resigned 31st August 2020

Derek Bish

Resigned 14th September 2020

Cathy Chew

Appointed 20th January 2020

Nicola Aylett

Appointed 18th May 2020

Anne Jackson

Resigned since the year end  
31st January 2021

Maggie Kelly

**ST GILES PAROCHIAL CHURCH COUNCIL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**  
DNG Dove Naish LLP, Statutory Auditor  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

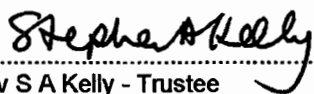
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... 15th March 2021 ..... and signed on its behalf by:

  
.....  
Rev S A Kelly - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST GILES PAROCHIAL CHURCH COUNCIL

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### **Opinion**

We have audited the financial statements of St Giles Parochial Church Council (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ST GILES PAROCHIAL CHURCH COUNCIL

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### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of income and posting of unusual journals. We discussed these risks with client management, designed audit procedures to test the timing of income, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*DNG Dove Naish LLP*

DNG Dove Naish LLP, Statutory Auditor  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date: 26 March 2021



**ST GILES PAROCHIAL CHURCH COUNCIL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		376,194	6,361	382,555	368,189
<b>Charitable activities</b>					
Church activities and donations		1,152	-	1,152	-
Fees and room letting	3	5,072	-	5,072	15,799
Investment income	4	767	-	767	999
<b>Total</b>		<b>383,185</b>	<b>6,361</b>	<b>389,546</b>	<b>384,987</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Church activities and donations		349,298	13,667	362,965	424,106
<b>NET INCOME/(EXPENDITURE)</b>		<b>33,887</b>	<b>(7,306)</b>	<b>26,581</b>	<b>(39,119)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,605,884</b>	<b>31,369</b>	<b>1,637,253</b>	<b>1,676,372</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,639,771</u></b>	<b><u>24,063</u></b>	<b><u>1,663,834</u></b>	<b><u>1,637,253</u></b>

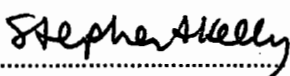
The notes form part of these financial statements

**ST GILES PAROCHIAL CHURCH COUNCIL**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	1,462,594	-	1,462,594	1,462,594
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	10	16,551	431	16,982	16,446
Cash at bank and in hand		<u>164,364</u>	<u>23,632</u>	<u>187,996</u>	<u>162,707</u>
		180,915	24,063	204,978	179,153
<b>CREDITORS</b>					
Amounts falling due within one year	11	(3,738)	-	(3,738)	(4,494)
<b>NET CURRENT ASSETS</b>		<u>177,177</u>	<u>24,063</u>	<u>201,240</u>	<u>174,659</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,639,771</u>	<u>24,063</u>	<u>1,663,834</u>	<u>1,637,253</u>
<b>NET ASSETS</b>		<u>1,639,771</u>	<u>24,063</u>	<u>1,663,834</u>	<u>1,637,253</u>
<b>FUNDS</b>					
12					
Unrestricted funds:					
General fund				170,177	136,290
Fixed assets				1,462,594	1,462,594
MALT (Interns)				2,000	2,000
Student and Young People Worker Fund				<u>5,000</u>	<u>5,000</u>
Restricted funds				<u>1,639,771</u>	<u>1,605,884</u>
				<u>24,063</u>	<u>31,369</u>
<b>TOTAL FUNDS</b>				<u>1,663,834</u>	<u>1,637,253</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15th March 2021 and were signed on its behalf by:

  
.....  
S A Kelly - Trustee

The notes form part of these financial statements

**1. LEGAL FORM**

St Giles PCC is an unincorporated charity registered with the Charity Commission for England and Wales. Its registered address is listed on page 3.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Church Accounting Regulations 2006.

The presentation currency of the financial statements is the Pound Sterling (£).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies.

**Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government grant income is recognised as it is receivable, to the extent that the grant has been expended by the end of the financial year.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The trustees consider that the individual carrying values of assets are supportable by their value in use.

**Consecrated land and buildings and movable church furnishing**

Consecrated and beneficed property is excluded from the accounts by section 10 of the Charities Act 2011.

Expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA.

**Freehold property**

The freehold property included in the accounts is the Church Centre in St Giles Terrace, Northampton. Detailed figures for historical cost could not be obtained without an amount of work out of proportion to the benefit to users of the accounts. The valuation included in the accounts was therefore based on insurance values and amended as and when it was considered that values have moved significantly. From 1 January 2015, the charity adopted the transitional provisions available under FRS102 and the valuation was taken as deemed cost going forward.

No depreciation has been charged on the property as the Trustees believe that the residual value is in excess of the cost and the building is continually maintained to a sufficiently high standard as it is in constant use as part of the Church's mission.

**Fixtures, fittings and office equipment**

With effect from January 2013 a depreciation rate of 25% of cost per annum has been applied to these categories of fixed assets.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The accounts 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 main affiliation to another body or those that are informal gatherings of Church members.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**2. ACCOUNTING POLICIES - continued****Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**3. FEES AND ROOM LETTING**

	2020	2019
	£	£
Centre, church & house letting	4,072	12,186
Wedding and funeral fees	<u>1,000</u>	<u>3,613</u>
	<u>5,072</u>	<u>15,799</u>

**4. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	<u>767</u>	<u>999</u>

**5. AUDITORS' REMUNERATION**

	2020	2019
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>2,350</u>	<u>2,010</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

During the year, total remuneration of £9,685 (2019: £10,933) was paid to M Kelly, a trustee, for the role of Assistant Minister.

During the year, total remuneration of £nil (2019: £9,709) was paid to N Williams, a trustee, for the role of Youth Assistant.

**ST GILES PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the year ended 31 December 2020, 3 trustees' (2019: 4) were paid a total of £2,717 (2019: £5,278) for reimbursed expenses relating to equipment, stationery, books, travel and other ministry expenses.

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2020	2019
Employees	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

	2020	2019
	£	£
Wages	118,347	130,945
National insurance	6,095	6,527
Pension contributions	<u>9,863</u>	<u>11,959</u>
	<u>134,305</u>	<u>149,431</u>

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	341,029	27,160	368,189
Fees and room letting	15,799	-	15,799
Investment income	<u>999</u>	<u>-</u>	<u>999</u>
<b>Total</b>	<b>357,827</b>	<b>27,160</b>	<b>384,987</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Church activities and donations	395,047	29,059	424,106
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(37,220)</b>	<b>(1,899)</b>	<b>(39,119)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>1,643,104</b>	<b>33,268</b>	<b>1,676,372</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>1,605,884</u></b>	<b><u>31,369</u></b>	<b><u>1,637,253</u></b>

**ST GILES PAROCHIAL CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2020 and 31 December 2020	<u>1,462,594</u>	<u>74,138</u>	<u>1,536,732</u>
<b>DEPRECIATION</b>			
At 1 January 2020 and 31 December 2020	<u>-</u>	<u>74,138</u>	<u>74,138</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>1,462,594</u>	<u>-</u>	<u>1,462,594</u>
At 31 December 2019	<u>1,462,594</u>	<u>-</u>	<u>1,462,594</u>

From 1 January 2015, the charity decided to adopt the transitional provisions available under FRS 102 and the valuation of £1,462,594 was taken as deemed cost going forward.

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Gift aid recoverable	16,982	15,514
Prepayments and accrued income	<u>-</u>	<u>932</u>
	<u>16,982</u>	<u>16,446</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Accruals and deferred income	<u>3,738</u>	<u>4,494</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 12. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
<b>Unrestricted funds</b>			
General fund	136,290	33,887	170,177
Fixed assets	1,462,594	-	1,462,594
MALT (Interns)	2,000	-	2,000
Student and Young People Worker Fund	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	1,605,884	33,887	1,639,771
<b>Restricted funds</b>			
MALT2 (Interns)	3,075	(2,337)	738
Family Support Workers	13,128	(11,330)	1,798
Student and Young People Worker Fund	5,166	6,361	11,527
New Wine Trust	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>31,369</u>	<u>(7,306)</u>	<u>24,063</u>
<b>TOTAL FUNDS</b>	<u><u>1,637,253</u></u>	<u><u>26,581</u></u>	<u><u>1,663,834</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	383,185	(349,298)	33,887
<b>Restricted funds</b>			
MALT2 (Interns)	-	(2,337)	(2,337)
Family Support Workers	-	(11,330)	(11,330)
Student and Young People Worker Fund	<u>6,361</u>	<u>-</u>	<u>6,361</u>
	<u>6,361</u>	<u>(13,667)</u>	<u>(7,306)</u>
<b>TOTAL FUNDS</b>	<u><u>389,546</u></u>	<u><u>(362,965)</u></u>	<u><u>26,581</u></u>



ST GILES PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	175,510	(39,220)	136,290
Fixed assets	1,462,594	-	1,462,594
MALT (Interns)	-	2,000	2,000
Student and Young People Worker Fund	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	1,643,104	(37,220)	1,605,884
<b>Restricted funds</b>			
MALT2 (Interns)	6,967	(3,892)	3,075
Family Support Workers	25,182	(12,054)	13,128
Student and Young People Worker Fund	1,119	4,047	5,166
New Wine Trust	<u>-</u>	<u>10,000</u>	<u>10,000</u>
	<u>33,268</u>	<u>(1,899)</u>	<u>31,369</u>
<b>TOTAL FUNDS</b>	<u>1,676,372</u>	<u>(39,119)</u>	<u>1,637,253</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	355,827	(395,047)	(39,220)
MALT (Interns)	<u>2,000</u>	<u>-</u>	<u>2,000</u>
	357,827	(395,047)	(37,220)
<b>Restricted funds</b>			
MALT2 (Interns)	-	(3,892)	(3,892)
Family Support Workers	3,000	(15,054)	(12,054)
Student and Young People Worker Fund	14,160	(10,113)	4,047
New Wine Trust	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>27,160</u>	<u>(29,059)</u>	<u>(1,899)</u>
<b>TOTAL FUNDS</b>	<u>384,987</u>	<u>(424,106)</u>	<u>(39,119)</u>

**Description of funds**

Fixed Assets Fund - this represents the net book value of the fixed assets in the balance sheet as these assets are not readily convertible into cash

MALT - used for the training of Interns who are volunteers.

Family Support Workers - funding for wages for the family support workers.

**12. MOVEMENT IN FUNDS - continued**

Student and Young People Worker Fund - funding to provide financial resources for a new ministry specifically to engage with Students at Northampton University and also with Young People connected with St Giles. This is a Christian outreach activity aimed at drawing this demographic group into a closer relationship with God.

New Wine Trust Fund- funding for the refurbishment and replenishing of St Columbia church in Collingtree.

**13. EMPLOYEE BENEFIT OBLIGATIONS**

St. Giles (Northampton) PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of the Employer and other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2020: £9,863, 2019: £11,959).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.7m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £2.3m (2019 £1.8m) on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

**13. EMPLOYEE BENEFIT OBLIGATIONS - continued**

The legal structure of the scheme is such that if another employer fails, St Giles (Northampton) PCC could become responsible for paying a share of that employer's pension liabilities.

**14. RELATED PARTY DISCLOSURES**

During the year expenditure totalling £2,250 (2019: £3,044) was paid to The Manna House Trust with whom St Giles Parochial Church Council have a mutual Trustee, K Davidson.

During the year expenditure totalling £1,000 (2019: £2,000) was paid to C2C Social Action with whom St Giles Parochial Church Council have a mutual trustee, J Parsons.

During the year remuneration totalling £26,130 (2019: £24,250) was paid to B Whaites who is a relative of a trustee of St Giles Parochial Church Council, Louise Whaites.

**15. ULTIMATE CONTROLLING PARTY**

During the year the charity was under the control of its Trustees as listed on page 3.

**ST GILES PAROCHIAL CHURCH COUNCIL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Non Gift Aid donations	73,594	104,329
Gift Aid donations	193,200	192,950
Gift Aid recoverable	49,656	49,109
Legacies	64,757	1,000
Grants	<u>1,348</u>	<u>20,801</u>
	382,555	368,189
<b>Fees and room letting</b>		
Centre, church & house letting	4,072	12,186
Wedding and funeral fees	<u>1,000</u>	<u>3,613</u>
	5,072	15,799
<b>Investment income</b>		
Deposit account interest	767	999
<b>Charitable activities</b>		
Government grants	<u>1,152</u>	<u>-</u>
<b>Total incoming resources</b>	<b>389,546</b>	<b>384,987</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Parish share	111,579	109,801
Staff salaries	78,723	91,695
Staff expenses	4,605	8,972
Youth/children	1,141	3,228
Seniors	466	733
Church costs	11,259	13,222
Parish centre costs	12,340	43,576
Office costs	-	88
Parish events	776	1,746
Overseas mission	32,504	31,360
Home mission	14,556	17,479
Church refurbishment	21,277	24,177
Men's Ministry	275	447
MALT (Interns costs)	2,337	3,892
Family and children	811	1,344
Women's Ministry	<u>73</u>	<u>214</u>
	292,722	351,974
<b>Support costs</b>		
<b>Management</b>		
Wages	47,871	49,281
Carried forward	47,871	49,281

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**ST GILES PAROCHIAL CHURCH COUNCIL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	2020 £	2019 £
<b>Management</b>		
Brought forward	47,871	49,281
Social security	3,092	2,989
Pensions	4,618	4,966
Telephone	744	54
Postage, stationery and copier	2,546	2,287
Promotion and publicity	209	258
Sundries	<u>1,868</u>	<u>3,603</u>
	60,948	63,438
<b>Information technology</b>		
I.T. costs	6,945	6,684
<b>Governance costs</b>		
Auditors' remuneration	<u>2,350</u>	<u>2,010</u>
Total resources expended	<u>362,965</u>	<u>424,106</u>
<b>Net income/(expenditure)</b>	<u>26,581</u>	<u>(39,119)</u>

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