

**PAROCHIAL CHURCH COUNCIL
OF ST. LEONARD, WOLLATON**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020**

Charity Number 1134834

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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 effective 1st January 2019.

OUR OBJECTIVES AND ACTIVITIES

The objects of the Parochial Church Council are: -

1. To provide a place of worship where Christians can meet to share their faith, increase knowledge, and broaden their commitment.
2. To be effective in the local community by providing services and facilities as appropriate.

Our Missional Vocation:

Living for Jesus

Our Vision:

Our vision is: To be a joyful and vibrant church empowered by the Holy Spirit, committed to sharing God's love with the wider community, welcoming partnership with others, so that all may be drawn into the abundant life of Christ.

The main activity is the holding of Christian religious service and related activities each week for the benefit of Wollaton and the surrounding area. The Parochial Church Council is dependent on offerings received from its congregation and donations made. Many of the weekly activities are run by volunteers who are members of the church and without their commitment given as volunteers the church would not function effectively.

The PCC formally reviews and agrees priorities; our planned priorities from 2011 were agreed as:

1. Building the next generation of church
2. Building relationships with people who find themselves in marginal and vulnerable situations
3. Building authentic community

PUBLIC BENEFIT

As stated above the objects of the Parochial Church Council are to promote worship and related activities for the benefit of the local community. The Trustees confirm that they have complied with their duties under section 17 of the 2011 Charities Act regarding Public Benefit.

ACHIEVEMENTS AND PERFORMANCE

Church attendance

The year opened with 420 (420 in 2019) names on the electoral roll. Following a complete revision of the roll in April 2019 the year ended with 307 (420) names on the roll.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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Occasional offices

In 2020 12 (15 in 2019) baptisms were performed. There were 3 (12) marriages. A total of 34 (28) funerals were performed by the clergy of which 5 (14) took place in church. 0 (0) candidates were prepared for confirmation and 0 (0) children were admitted to Communion.

Hon. Secretary's Review of 2020

The PCC has met six times this year, and the Standing Committee and Resources Team six times also. Key decisions made during the year included the following.

- The Adult and Children Safeguarding Policies were revised and adopted.
- Encounter commenced in February – a new monthly service aimed at people wishing to explore Christian faith. Unfortunately, the Covid-19 pandemic and lockdown in March prevented any further meetings.
- A Governance Policy was adopted, documenting roles and responsibilities. This document has also been used as the basis for a more consistent approach to induction for new PCC members.
- A Financial Policy was adopted, documenting for the first-time existing practices.
- Following government regulations in relation to the pandemic and places of worship and Church of England guidance, we undertook a risk assessment as the basis of re-opening the church building. At all times, our approach since March was to follow guidance and re-assess risks regularly.
- We began reviewing our financial position due to the pandemic and the shutting of the Community Centre and reviewed the Budget for 2021 considering the ongoing impact of the pandemic.
- We chose an online giving process provider, which went 'live' in the Autumn.
- The broadband was upgraded to facilitate better streaming.
- An increase in our annual giving was agreed, across eleven charities.

Redecoration of the vestry and church office was agreed in 2019 and took place this year.

In the Autumn Kate Breckles stood down as Honorary Secretary after many years. On behalf of the council, I would like to thank Kate for her knowledge and guidance. Also, on behalf of the council, I would like to thank Gill Moore for her tireless work as our Minutes Secretary.

Mr Andrew Holbrook
Honorary Secretary
March 2021

FINANCIAL REVIEW

Treasurer's Report for 2020

Covid-19 Pandemic

As predicted in last year's finance review, written at the start of the global Covid-19 pandemic, 2020 has presented major financial challenges for charities. The direct effects of these challenges on our income and expenditure position are detailed below, but as a high-level summary the major issues are as follows. Firstly, our income for the year was reduced significantly both for the main church and for the community centre, with the latter being unable to open for a considerable part of the year. Whilst expenditure also fell slightly this was inevitably outweighed by the effects of the pandemic on income. We maximised our ability to utilise the government furlough scheme to try and minimise the impact on the overall financial position. The stock market has recovered more rapidly than perhaps would have been initially predicted, so the endowment fund position is slightly better than might be expected and continues as of April 2021 to improve. The pandemic has highlighted the challenge of the sustainability of the current Diocesan share model, which is currently undergoing review.

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The Diocese has provided a one- off £20,000 discount on our parish share for 2021, to offset the reduced income seen by the community Centre in 2020. However, the Deanery financial contribution to the Diocese remains a major challenge to deliver and we will need to consider how best we can respond to this as well. The budget we set for 2021 shows a continuing significant shortfall, which will have to be supported from reserves, but the alternative of cutting activities would probably only worsen further the income position in the longer term. We expect things to improve in 2022 as the effects of the pandemic ease.

We have increased our use of on-line banking during the year, which has made it easier to deal with the practical effects of the pandemic on day to day running.

Budget against 2020 forecast

We have continued to pay the parish share at the recalibrated level based on the revised Diocesan and Deanery calculations. The total paid in the year was £115,992. A refresh of regular giving was undertaken as planned during summer 2019, which resulted overall in some new contributors and an increase in giving by some individuals. In 2020 regular giving remained relatively stable although the amount of gift aid we were able to reclaim fell slightly.

Total income (excluding investments) for the year was down significantly at £188,630 (£238,228 in 2019), both due to reduced fund raising and reduced income to the Community Centre. Investment income was greater than in 2019 by just over £10,000 which has helped the overall financial position.

Total expenditure during 2020 was reduced compared with 2019 at £246,772 (£278,253 in 2019). Operational expenditure was broadly in line with the budget forecast except that we were able to claim some funding from the national furlough scheme for affected employees.

During 2020 we received no new legacies, compared with £8,807 in 2019.

Overall financial position for 2020

The 2020 accounts are still influenced by the particularly large legacy of £237,959 which came in during 2016 and 2017. The PCC has designated £100,000 over the next few years for mission, which is in addition to the support already provided to the audio-visual upgrade undertaken in 2018 and 2019. However, the significant amount of this funding currently remaining in our reserves distorts the overall picture. Discussions are ongoing about how best to use this funding to support the missional work of the church.

The net effect of these changes was to reduce overall funds from £976,229 in 2019 to £926,937 at the end of 2020.

The Community Centre financial position was badly affected by the pandemic as described above. Income for the year was £30,630 (compared to £50,298 in 2019) and expenditure £39,506 compared to £47,985 in 2019. These figures include funds reclaimed from the national furlough scheme.

The PCC has maintained registration with the Charity Commission.

Budget 2021

The budget set for 2021 was formulated on similar principles to the 2020 budget but with the obvious difference that we have had to factor in the ongoing effects of the Covid-19 pandemic. We expect a gradual return of activities over the summer of 2021, but the outlook for the autumn and winter remains uncertain at the time of writing. We have therefore been cautious in estimating income, and with the national furlough scheme providing less support than in 2020 we will need to monitor expenditure carefully during the year.

Any potential expenditure from the designated funding for mission described above is not shown in the operating budget and would come from our reserves.

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Risks for 2021

As I write this report, the UK is in the process of gradually removing restrictions imposed due to the Covid-19 pandemic. The pandemic however continues to produce significant risks and uncertainty which will inevitably make 2021 a difficult year financially. On a more positive note, the value of our investments has been rising more rapidly than would perhaps have been predicted, due to the stock market recovery. Church services are gradually reopening, and we hope activity in the Community Centre will increase during the summer.

Otherwise, the main risks for 2021 as in previous years are increased expenditure on unplanned maintenance, reduction in planned giving income, and continued market volatility affecting the value of investments in the aftermath of the Covid-19 outbreak. Ongoing lead thefts remain a further risk although we continue to mitigate this through a managed security system.

Final Comments

As ever, I would like to thank everyone who has helped with the church finances over the last year. This has obviously been a very challenging year for everyone, and I have continued to receive fantastic support from all the people involved in the financial running of the church and Community Centre. Roger Alton has been working closely with the Community Centre team to manage the Centre's finances over the last year, and David Martin has continued as planned giving secretary. Despite the challenges of working during pandemic, the parish office and Community Centre staff have all been very supportive, as ever. I would also like to thank Tim Pullen and the Deanery for all their support over the year. Finally, I would like to thank Liz Norris for all her hard work in ensuring things run efficiently.

Professor Ian Hall

Honorary Treasurer

May 4th, 2021

Reserves Policy

The policy of the Parochial Church Council is to hold a sufficient sum in reserves to cover 6 months' normal expenditure. Based upon current turnover this is a sum of around £100,000. Unrestricted Funds currently held total £338,722 with £111,578 of endowment funds.

Reserves and Assets 2020

The fund details for 2020 are summarised in note 9 of the accounts. These show the major (fixed) asset held by St Leonard's to be the Community Centre. The Community Centre accounts have been incorporated into these summary accounts.

Investment Policy of the Parochial Church Council

Aside from retaining a prudent amount in reserves each year, most of the Parochial Church Council's funds are to be spent in the short term, so there are fewer funds for long term investment. Having considered the options available, the trustees have invested excess not required in the short term on deposit with the Central Board of Finance.

Grant Making Policy

At the discretion of the board of Trustees, they may from time to time make donations to other Charities which have the same objectives as the Parochial Church Council.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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Plans for Future Periods

The PCC will continue to match commitments to the mission and ministry activities with income generation into the future.

A focus on "growing disciples" as the top priority for the church's mission in the next phase of its life is intended to see the membership of the church grow which would also have the effect of increasing the numbers of those giving financially to St Leonard's.

St Leonard's regularly reviews the giving of parishioners and encourages donors to consider increasing their giving annually. We also arrange a major "Promise Programme" at least once every five years to help increase the base of those who give regularly to the church. As we move forward, the PCC will also encourage people to consider making provision for mission of St Leonard's in their wills. Generous legacies have made a positive contribution to the church finances in previous years.

Going forward the PCC also remains committed to a continual process of identifying ways of achieving cost reductions in administration overheads and improving the efficient use of resources.

There are no current plans for new major building projects although some continuing rearrangement of the interior of the church will probably take place over the next couple of years and we will continue with our regular work programme to maintain the building.

SAFEGUARDING

The Safeguarding Policy has been amended and this has prompted a review of training records and requirements for both safeguarding training and DBS checks. This work will be completed in 2021. The Parish Safeguarding Policy will be reviewed and updated again in 2021.

WEBSITE: www.stleonardswollaton.org.uk

CHARITY NUMBER: 1134834

PRINCIPAL OFFICE: St Leonard's Church
Wollaton Road
Wollaton
Nottingham
NG8 2AF

BANKERS: Royal Bank of Scotland
8, South Parade
Nottingham
NG1 2JS

INDEPENDENT EXAMINERS: Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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Trustees:

During the year, the following served as members of the Parochial Church Council:

<i>Incumbent</i>	The Revd Canon Tim Pullen (Chairman)
<i>Assistant Curate</i>	The Revd Karen Hanford
<i>Churchwardens</i>	Mike Smith (from APCM) Mrs Alison Hatton (to APCM) Mrs Valerie Sutton
<i>Elected member of Diocesan Synod</i>	Mr Roger Howes
<i>Elected members of Nottingham North Deanery Synod</i>	Dr Charlotte Bolton (from APCM) Mrs Kate Breckles (from APCM) Miss Sally Smith (to APCM) Mrs Wendy Sutton-Pryce (to APCM) Mrs Emma Twissell (from APCM) Mrs Anne Walters (to APCM) Mr John Withers Dr Erica Bailey
<i>Elected members</i>	Mrs Kate Breckles, Honorary Secretary of PCC (to APCM) Mrs Catherine Fry Professor Ian Hall (Hon Treasurer of PCC) Mr Andrew Holbrook, Honorary Secretary of PCC (from APCM) Mrs Hilary Howes Mrs Lindy Jones Mrs Maria Phillips Mr Peter Price (to APCM) Miss Sally Smith (from APCM) Mr Kevin Twissell Mrs Emma Twissell (to APCM) Mrs Elaine Thompson (co-opted as Reader's Representative from APCM) Mrs Victoria Yeomens (to APCM)
Patron	The Rt. Hon the Lord Middleton
Readers	Mrs Hilary Howes Dr Elaine Thompson

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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Recognised Lay Ministers	Mrs Pat Broxham Mrs Maryrose McHugh Mrs Anne Scothern Mrs Anne Walters
Appointments by PCC Lay Vice-Chair	Mrs Valerie Sutton
Administrative Assistant to the PCC	Mrs Gill Moore
Assistant Churchwardens	Mr Peter Bailey Mrs Viv Chamberlain Mrs Ali Hatton Mr Roger Howes Mrs Barbara Lynes Mrs Mary Stacey Mrs Anne Walters Mrs Jo Young Mr Malcolm Stacey
Additional Member of Standing Committee	Mr Andrew Holbrook (from APCM) Mrs Maria Phillips
Bank Signatories	The Revd Canon Tim Pullen David Martin Professor Ian Hall Mike Smith (from APCM) Mrs Valerie Sutton Mrs Elizabeth Norris Mrs Alison Hatton (to APCM)
Director of Music	Mr Peter Price
Electoral Roll Officer	Dr Erica Bailey
Parish Safeguarding Co-ordinator	Dr Rachel Higginson
Planned Giving Secretary	Mr David Martin
Parish Database Maintenance	Mr Graham Birkett
Chair of St. Leonard's Community Centre Wollaton (SLCCW)	Mr David Thompson
Representatives nominated by the PCC to the Management Committee of SLCCW	The Revd Canon Tim Pullen
Website Administrators	Dr Charlotte Bolton The Revd Canon Tim Pullen
Teams	
Discipleship	Mr Peter Bailey, Mrs Hilary Howes
Worship	Miss Sally Smith, Mrs Elaine Thompson
Mission	Mrs Alison Hatton (to APCM), Mrs Anne Walters

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Lay People with permission from Bishop to administer Communion:

Mrs Pat Broxham	Mrs Judith Robinson
Mrs Carol Charmbury	Mrs Anne Scothern
Mrs Janet Fisher	Mr Colin Shock
Mr Roger Howes	Miss Sally Smith
Mr Malcolm Stacey	Mrs Jan Stacey
Mrs Barbara Lynes	Mrs Mary Stacey
Mrs Maryrose McHugh	Mr Richard Burnett
Mrs Pam Martin	Mrs Elaine Thompson
Mr Gordon Fletcher	Mrs Hilary Vaughan
Mrs Pam Orme	Mrs Anne Walters
Mr Peter Price	Mrs Kate Breckles
Mrs Jo Pullen	Mr John Withers
Mr Peter Bailey	Mr Walt Budgen
Mr Graham Birkett	Mrs Karen Dinsmore
Mr Ralph Buckingham	Mr Ian Hall
Mrs Alison Hatton	Mr Robert Norris
Mrs Hilary Howes	Mrs Sonal Marnar
Mrs Wendy Sutton-Pryce	Mr David Robinson
Mrs Janet Fisher	Mr Mike Radford

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Parochial Church Council is a statutory body and is governed by the regulations as set out in the official Church of England *Church Representation Rules 2020*, which cover all aspects in detail.

This is supplemented by the *Handbook for churchwardens and parochial church Councillors* (revised edition 2020).

Recruitment and Appointment of Trustees

Parochial Church Council members are recruited by election following nomination by any two members of the electoral roll.

Prospective candidates receive a detailed booklet produced in-house entitled *Is the Parochial Church Council for me?* and attend an initial meeting of the Parochial Church Council for clarification of their role and responsibilities within the Church structure.

Parochial Church Council members are elected at the Annual Parochial Church Meeting each year.

Key Management Personnel

The PCC consider the board of Trustees and the Rector as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All the PCC give of their time freely and no member of the PCC received any remuneration in the year. Details of trustee expenses are disclosed in note 11 to the accounts.

The rector is paid by the Diocese of Southwell & Nottingham.

Related Parties – Associated Churches

St. Leonards Parochial Church is part of the wider “Church of England” and reports directly to the Diocese of Southwell and Nottingham, paying its annual Parish Share to the diocese which, in 2020, totalled £114,012 (2019: £114,000).

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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Organisational Structure

The church is administered by the Parochial Church Council members and the day-to-day running of the Parochial Church Council is delegated by the trustees to the Rector (as paid chair of the Parochial Church Council) and Churchwardens, in conjunction with the Parish Administrator. Agenda items for the Parochial Church Council are agreed by Standing Committee which is chaired by the Rector. The Parochial Church Council meet on a regular basis and a record of all the meetings is kept.

Risk Management

The trustees have examined the major strategic, financial, and operational risks which the Parochial Church Council faces and confirm that systems have been established to enable regular reports to the Parochial Church Council meetings to be produced so that the necessary steps can be taken to lessen these risks.

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 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 provision of the Trust Deed require the Trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for the financial year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the appropriate charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standard have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation; and

The Trustees are responsible for maintaining the 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. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities.

.....
On behalf of the Trustees
The Revd Canon Tim Pullen
Chairman and Trustee

Dated:

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON**

I report to the trustees on my examination of the accounts of the Parochial Church Council of St. Leonard, Wollaton (the Trust) for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and 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.

.....
Diane Lockwood, FCCA ACA ATT (fellow)
Independent Examiner
Haines Watts
Chartered Accountants
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Dated:

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOMING RESOURCES						
Donations and Legacies	2(a)	154,274	1,344	-	155,618	180,777
Income from other Events & Activities	2(b)	28,698	-	-	28,698	52,744
Investment Income	2(c)	598	-	3,716	4,314	4,707
TOTAL INCOMING RESOURCES		183,570	1,344	3,716	188,630	238,228
EXPENDITURE						
Costs of raising funds:	3(f)	90	-	-	90	841
Expenditure on Charitable Activities	3(a) –3(e)	231,869	14,813	-	246,682	277,412
TOTAL EXPENDITURE		231,959	14,813	-	246,772	278,253
Net gains (losses) on investments assets – unrealised		-	-	8,780	8,780	20,146
NET INCOME/EXPENDITURE		(48,389)	(13,469)	12,496	(49,362)	(19,879)
Transfer between funds		3,716	-	(3,716)	-	-
Net Movement in Funds		(44,673)	(13,469)	8,780	(49,362)	(19,879)
RECONCILIATION OF FUNDS						
Total funds brought forward		301,626	537,949	131,724	976,299	996,178
TOTAL FUNDS CARRIED FORWARD	9	261,953	524,480	140,504	926,937	976,299

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

BALANCE SHEET AS AT 31 DECEMBER 2020

		Note	2020 £	2019 £
FIXED ASSETS				
	Tangible Fixed Assets	7	517,527	547,090
	Central Board of Finance - Investments	8	<u>136,629</u>	<u>127,849</u>
Total Fixed Assets			<u>654,156</u>	<u>674,939</u>
CURRENT ASSETS				
	Sundry Debtors		7,361	7,220
	Central Board of Finance – Deposits		64,774	64,634
	Cash at bank and in hand		<u>206,291</u>	<u>234,352</u>
Total Current Assets			<u>278,426</u>	<u>306,206</u>
CREDITORS: Amounts falling due within one year				
	Advanced receipts		-	969
	Sundry Creditors		<u>5,645</u>	<u>3,877</u>
			<u>(5,645)</u>	<u>(4,846)</u>
NET CURRENT ASSETS			<u>272,781</u>	<u>301,360</u>
NET ASSETS			<u>926,937</u>	<u>976,299</u>
REPRESENTED BY FUNDS	<u>Unrestricted Funds</u>	9		
	General Purposes		161,953	
	Designated Funds		<u>100,000</u>	
	Total Unrestricted funds		261,953	306,626
	Restricted funds		524,480	537,949
	Endowment funds		140,504	131,724
TOTAL CHARITY FUNDS		10	<u>926,937</u>	<u>976,299</u>

Approved by the Parochial Church Council on and signed on its behalf by:

.....
The Reverend Canon Tim Pullen – Chairman

.....
Professor Ian Hall

Dated:

The notes on pages 14 to 25 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The charity constitutes a public benefit entity as defined by FRS102.

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

The financial statements are presented in sterling (£).

Funds

Endowment funds are generally funds which the PCC must retain for the benefit of the Church and spend on capital purposes and authority for expenditure must be obtained from the Southwell diocese.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

The purpose of any restricted funds is noted in the accounts.

The accounts only include transactions, assets and liabilities for which the PCC can be held responsible.

Incoming Resources

Voluntary income and capital sources

Collections and regular giving are recognised when received by or on behalf of the PCC.

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Grants to the PCC are accounted for when received as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by social and similar events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is accounted for when the hiring takes place.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis, and are net of amounts due to the Southwell and Nottingham Diocese.

For legacies, entitlement is taken as the earlier of:

- the date on which 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.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

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.

Donated services and facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, where this can be quantified.

Income from investments

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.

Realised gains and losses

Realised gains or losses are recognised when investments are sold and are calculated as the difference between sales proceeds and the previous year end market value.

Unrealised gains or losses are accounted for on revaluation of investments at their year end market values.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred and includes vat where appropriate, which cannot be recovered.

Giving

Grants and donations are accounted for when paid.

Costs directly related to the work of the church

The Diocesan Parish Share is accounted for when payable and any amount unpaid at the year end is shown as a creditor in the Balance Sheet.

Debtors

Debtors are recognised at the settlement amount owed to the Charity or prepaid.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

Judgement and Key Sources of Estimation Uncertainty

The preparation of accounts using generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the accounts and the reported amounts of revenues and expenses during the reporting period.

The key estimates and assumptions used in the Financial Statements are detailed in the accounting policies.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of overhead and support costs

Overhead and support costs have been allocated as a direct cost between Charitable Activities and Governance Costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs which support the church activities.

Governance costs

Governance costs comprise all costs incurred in the governance of the PCC. These include costs related to the statutory audit together with a direct apportionment of overhead and support costs.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement is written off as incurred.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes is shown at cost.

Building costs are depreciated at 2% per annum for each full year on cost.

Equipment and other fixtures and fittings

Equipment used for church purposes is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Equipment for use in the Community Centre is depreciated on a straight line basis over the estimated useful life of each item, which varies between 6 and 12 years.

Investments

Investments are valued at market value as at the year end date.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

Pension costs

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.

The assets of the scheme are held separately from those of the employer.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable.

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a deficit of £14.2m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
2. INCOMING RESOURCES					
2(a) Donated Income – Voluntary					
Collections – General	792	-	-	792	2,545
Collections - Baptisms, Weddings, Funerals	233	-	-	233	568
Regular giving	123,979	-	-	123,979	121,988
Gift Aid recoverable	26,560	-	-	26,560	30,346
Legacies (note 13)	-	-	-	-	8,807
Donations (National and Local)	491	-	-	491	2,837
	<u>152,055</u>	<u>-</u>	<u>-</u>	<u>152,055</u>	<u>167,091</u>
Donated Income – Specific use					
Youth work	-	600	-	600	600
- Gift Aid recoverable	-	125	-	125	140
Altar Rail	-	-	-	-	-
- Gift Aid recoverable	-	-	-	-	-
Bell Tower Fund	-	-	-	-	1,270
Special Appeals (inc Gift Aid)	-	619	-	619	4,494
	<u>-</u>	<u>1,344</u>	<u>-</u>	<u>1,344</u>	<u>6,504</u>
Other Voluntary Income					
Wedding and funeral fees (net)	2,219	-	-	2,219	7,102
Marriage preparation income	-	-	-	-	80
	<u>2,219</u>	<u>-</u>	<u>-</u>	<u>2,219</u>	<u>7,182</u>
Total Donations and Legacies	<u>154,274</u>	<u>1,344</u>	<u>-</u>	<u>155,618</u>	<u>180,777</u>
2(b) Gross income from events and activities					
Other Income*	1,716	-	-	1,716	2,541
Fund Raising Events	547	-	-	547	1,352
Charity Stall (TraidCraft)	-	-	-	-	344
Use of photocopiers	184	-	-	184	200
Coffee and tea – Sunday	132	-	-	132	493
Parents and Toddlers	705	-	-	705	2,822
Wollaton Community Centre (note 4(a))	25,414	-	-	25,414	44,992
	<u>28,698</u>	<u>-</u>	<u>-</u>	<u>28,698</u>	<u>52,744</u>
2(c) Investment Income					
Bank interest	470	-	-	470	872
Legacy fund interest	91	-	-	91	91
Russell and Middleton Trust income	-	-	3,716	3,716	3,716
Monuments fund income	37	-	-	37	28
	<u>598</u>	<u>-</u>	<u>3,716</u>	<u>4,314</u>	<u>4,707</u>
TOTAL INCOMING RESOURCES	<u>183,570</u>	<u>1,344</u>	<u>3,716</u>	<u>188,630</u>	<u>238,228</u>

*Other income includes claims made under the CJRS grants in respect of furloughed staff totalling £1,151.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 – CONTINUED**

3. RESOURCES EXPENDED	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
3(a) Giving					
Extraordinary Mission (12)	-	-		-	10,000
Overseas (note 12)	3,500	-	-	3,500	3,500
Home (note 12)	4,500	-	-	4,500	4,720
Wollaton Churches Committee	200	-	-	200	200
Special Appeals/ Partnership for Missional Church	662	619	-	1,281	5,933
	<u>8,862</u>	<u>619</u>	<u>-</u>	<u>9,481</u>	<u>24,353</u>
3(b) Support Costs					
Operating Expenses (note 4a)	39,506	-	-	39,506	47,985
	<u>39,506</u>	<u>-</u>	<u>-</u>	<u>39,506</u>	<u>47,985</u>
3(c) Directly related to the work of the Church					
Diocesan Parish Share	115,992	-	-	115,992	114,000
Gas	2,420	-	-	2,420	3,111
Electricity	1,093	-	-	1,093	1,358
Insurance	3,729	-	-	3,729	3,606
Maintenance and Security *	9,838	-	-	9,838	14,250
Water rates – Cemetery	32	-	-	32	54
Staff expenses – Rector	625	-	-	625	696
Staff expenses – Curate’s	311	-	-	311	2,382
Salaries – Director of Music	4,394	-	-	4,394	4,394
Maintenance – Organ and Piano	360	-	-	360	5
Cost of services	1,824	-	-	1,824	1,864
Choir costs	107	-	-	107	364
Catering	201	-	-	201	574
Bereavement group	10	-	-	10	38
Amplification/ AV System	1,853	-	-	1,853	-
Marriage and Baptism preparation	101	-	-	101	294
Spiritual Development	435	-	-	435	237
Parents and Toddlers	3,056	-	-	3,056	3,005
Link magazine	-	-	-	-	72
Printing, Stationery and Publications	345	-	-	345	956
Miscellaneous expenditure	806	-	-	806	3,471
Professional Fees	2,956	-	-	2,956	2,971
	<u>150,488</u>	<u>-</u>	<u>-</u>	<u>150,488</u>	<u>157,702</u>

* Expenditure of £748.80 on Bell Rope Repairs in the previous year.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

3. RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
3(d) Governance costs					
Telephone, internet and website costs	911	-	-	911	319
Printing, stationery and publications	355	-	-	355	526
Independent examination and accountancy	2,640	-	-	2,640	2,640
Audit fee and accountancy	-	-	-	-	-
Loan interest	-	-	-	-	-
Computer equipment and support	75	-	-	75	464
Depreciation	12,843	-	-	12,843	12,703
Staff salary costs	16,189	-	-	16,189	16,526
	<u>33,013</u>	<u>-</u>	<u>-</u>	<u>33,013</u>	<u>33,178</u>
3(e) Land and Buildings					
Community Centre – depreciation	-	14,194	-	14,194	14,194
	<u>-</u>	<u>14,194</u>	<u>-</u>	<u>14,194</u>	<u>14,194</u>
3(f) Fund raising and publicity					
Giving Campaign costs	-	-	-	-	50
Fund Raising Costs	90	-	-	90	684
Charity Stall Costs	-	-	-	-	107
	<u>90</u>	<u>-</u>	<u>-</u>	<u>90</u>	<u>841</u>
TOTAL RESOURCES EXPENDED	<u>231,959</u>	<u>14,813</u>	<u>-</u>	<u>246,772</u>	<u>278,253</u>

4. ST LEONARD'S COMMUNITY CENTRE

4(a) Operating statement	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Gross Income					
Income (inc CJRS Grant £11,346)	25,414			25,414	44,992
Church contribution	5,216			5,216	5,306
	<u>30,630</u>			<u>30,630</u>	<u>50,298</u>
Expenditure					
Salaries and Wages	25,397			25,397	24,555
Heating and Power	3,227			3,227	4,493
Materials	228			228	555
Administration	538			538	1,661
Water charges	859			859	1,328
Insurance	1,277			1,277	1,246
Maintenance and repairs	4,751			4,751	9,682
Depreciation	2,526			2,526	2,666
Other costs	703			703	1,799
	<u>39,506</u>	<u>-</u>	<u>-</u>	<u>39,506</u>	<u>47,985</u>
Operating surplus/(deficit)				(8,876)	2,313
Interest				13	14
Add back Church contribution				(5,216)	(5,306)
Net surplus/(deficit)				<u>(14,079)</u>	<u>(2,979)</u>

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
4(b) Equipment Fund					
Transfer Operating Reserve		202		202	202
Donations including gift aid		-		-	-
Equipment purchased		202		202	202
Equipment capitalised		-		-	-
Balance carried forward		202		202	202

5. SALE OF TANGIBLE FIXED ASSETS

Gains/(losses) on sale of investments	-	-	-	-	-
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6. GAINS/(LOSSES) ON REVALUATIONS -

Central Board of Finance	-	-	8,780	8,780	20,146
St Leonard's Community Centre	-	-	-	-	-
	-	-	8,780	8,780	20,146

7. TANGIBLE FIXED ASSETS

		Freehold Land and Buildings £	Equipment £	Total £
Cost	At 1 January 2020	709,712	111,492	821,204
	Additions	-	-	-
	Disposals	-	-	-
	At 31 December 2020	709,712	111,492	821,204
Depreciation	At 1 January 2020	198,513	75,601	274,114
	Charge for Year	14,194	15,369	29,563
	Disposals	-	-	-
	At 31 December 2020	212,707	90,970	303,677
Net Book Value	At 31 December 2020	497,005	20,522	517,527
	At 31 December 2019	511,199	35,891	547,090

The freehold land and buildings comprise the Wollaton Community Centre.

A condition of funding received from the Lottery Community Fund places a restriction on the sale of the Community Centre for a 25 year period up to 2029.

The Community Centre building is currently insured for £1,220,000.

Whilst the PCC has a duty of care to maintain the church buildings, land and monuments which, combined, currently have an insurable value of over £8,000,000, they are not owned by the PCC and have therefore not been included in these accounts as heritage assets. Likewise, the Antiphonal, which was willed to the church in 1460, but is currently in the keeping of the University of Nottingham, where it has undergone extensive restoration, is not included in these Accounts and its present value is unknown.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

8. CENTRAL BOARD OF FINANCE INVESTMENTS

	Russell Trust £	Middleton Trust £	Funds 2020 £	Funds 2019 £
Value of shares in the Central Board of Finance Investment Fund	105,407	31,222	136,629	127,849
Original cost of shares	26,827	1,084	27,911	27,911
Number of Shares Held	5,145	1,524	6,669	6,669

At the last dealing day, being 6 April 2021, the above shares had a total market value of £137,303.

9. FUND DETAILS

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2019 £
Restricted Funds						
Community Centre – Building		525,393	-	(14,194)	-	511,199
Community Centre – Equipment	1	202	-	-	-	202
Special projects		3,750	5,764	(5,443)	-	4,271
Youth fund	2	16,223	5,744	-	-	21,967
Monuments	4	310	-	-	-	310
		545,878	11,508	(19,437)	-	537,949
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	24,610	849	-	3,755	29,214
Russell Trust (CBF investment fund)	5	83,093	2,867	-	12,675	98,635
		111,578	3,716	-	16,430	131,724
Unrestricted fund		338,722	223,004	(258,816)	3,716	306,626
Overall totals 31 December 2019		996,178	238,228	(278,253)	20,146	976,299

	Note	Balance b/fwd £	Incoming £	Outgoing £	Transfers £	Funds 2020 £
Restricted Funds						
Community Centre – Building		511,199	-	(14,194)	-	497,005
Community Centre – Equipment	1	202	-	-	-	202
Special projects	6	4,271	619	(619)	-	4,271
Youth fund	2	21,967	725	-	-	22,692
Monuments	4	310	-	-	-	310
		537,949	1,344	(14,813)	-	524,480
Endowment Funds						
Ministry Capital (CBF deposit a/c)	3	3,875	-	-	-	3,875
Middleton Trust (CBF investment fund)	3	29,214	849	-	1,159	31,222
Russell Trust (CBF investment fund)	5	98,635	2,867	-	3,905	105,407
		131,724	3,716	-	5,064	140,504
Unrestricted fund		306,626	183,570	(231,959)	3,716	261,953
Overall totals 31 December 2020		976,299	188,630	(266,772)	8,780	926,937

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 – CONTINUED

- 1 The **Community Centre** equipment Fund relates to donations, the use of which is restricted to equipping the Centre.
- 2 The **Youth Fund** relates to donations, the use of which is restricted to youth expenditure.
- 3 Income arising from the **Ministry Capital Fund** and **Middleton Trust** can only be used for the care, maintenance and insurance of church goods and ornaments and ministry expenses.
- 4 The **Monuments Fund** can only be used for the care, maintenance and upkeep of the various church monuments.
- 5 Income arising from the Russell Trust is paid into the General Fund. The Fund represents the sale proceeds from the former curate's residence and although no restrictions exist as to how it can be spent, permission from the diocese would be required before any future expenditure could be made.
- 6 **Special Projects Funds** at 1 January 2020 is £4,271 for the Bell Tower, the balance carried forward at 31 December 2020 is £4,271.
- 7 **Designated Funds** of £100,000 were set aside in the year to support mission work.

10. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	Total Funds 2018 £
Fixed Assets	-	532,565	127,849	660,414	642,935
Current Assets/Liabilities	306,626	5,384	3,875	315,885	353,243
Fund Balance	306,626	537,949	131,724	976,299	996,178

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets	-	517,527	136,629	654,156	660,424
Current Assets/Liabilities	261,953	6,953	3,875	272,781	315,885
Fund Balance	261,953	524,480	140,504	926,937	976,299

11. STAFF COSTS

	PCC £	Community Centre £	Total 2020 £	Total 2019 £
Wages and salaries	24,050	20,849	44,899	42,301
Social security costs	306	677	983	957
Pension costs	1,041	2,113	3,154	5,222
	25,397	23,639	49,036	48,480

During the year the PCC employed on a part time basis a Parish administrator, an Accounts clerk, a Music Director, and a Toddler and Youth Group leader.

In addition the Community Centre employed on a part time basis a Caretaker and a Secretary.

None of these earned £60,000 p.a. or more.

No PCC members received or are due to receive any expenses or remuneration for the year, other than reimbursed expenses paid to the Rector and Curate totalling £936 (2019: £3,078). These were mainly made up of travelling, telephone, postage and stationery expenses incurred and in one-off donations for training costs.

Mr Trevor Hatton, the spouse of a church warden Mrs Alison Hatton, was paid £2,000 in 2019 for building work undertaken in the church, after consideration was given to alternative quotes for the work.

Giving by PCC Members totalled £20,808 (2019: £21,589). There are no other related party disclosures

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

12. GIVING	2020	2019
Overseas	£	£
Church Mission Society (CMS)	3,500	3,500
Mission Aviation Fellowship	-	-
	<hr/> 3,500	<hr/> 3,500
Extraordinary Mission		
St Johns Bilborough (new boiler)	-	10,000
	<hr/>	<hr/>
Home		
Framework	500	500
Crossteach	500	500
Renew Wellbeing	500	500
Christians Against Poverty	720	720
Betel Community	500	500
Refugee Roots (formerly Rainbow Project)	500	500
The Pearson Centre	250	250
Safe Families for Children	250	250
UCCF	500	500
BRF	250	250
Notts Clergy Widows	250	250
	<hr/> 4,270	<hr/> 4,720

13. LEGACIES	2020	2019
	£	£
Christine Edwards	-	3,000
Dorothy Howard	-	3
Horace Fish	-	300
Margaret Armitage (for the Youth Fund)	-	5,004
Christopher Ward in memory of his parents	-	500
	<hr/> -	<hr/> 8,807

14. CONTINGENT LIABILITIES

In accordance with normal practice, the terms of certain grants may result in repayment of all or part of the grants receivable if the conditions of the grants are not met. The trustees do not believe that any material amounts will need to be repaid.

15. PENSION CONTRIBUTIONS

St Leonard's PCC contributes to the pension scheme an amount based on the employee's basic salary and the employees are required to make a minimum contribution. The contributions for the year totalled £3,154 (2019: £5,222).

St Leonard's PCC had 3 active members and 1 deferred member in the DCS at 31 December 2020.

PAROCHIAL CHURCH COUNCIL OF ST. LEONARD, WOLLATON

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

16. PARISH SHARE

During the year there has been much discussion as regards the level of the parish Share payable by St Leonard's PCC between the PCC and the Deanery (See Trustees Report).

The total assessed as payable by the Diocese of Southwell and Nottingham for 2020 was £115,992 which was fully paid.

17. SOFA COMPARATIVE INFORMATION

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
INCOMING RESOURCES				
Donations and legacies	169,269	11,508	-	180,777
Income from other events and activities	52,744	-	-	52,744
Investment income	991	-	3,716	4,707
TOTAL INCOMING RESOURCES	223,004	11,508	3,716	238,228
EXPENDITURE				
Costs of raising funds	841	-	-	841
Expenditure on charitable activities	257,975	19,437	-	277,412
TOTAL EXPENDITURE	258,816	19,437	-	278,253
Net gains/(losses) on investment assets – unrealised	-	-	20,146	20,146
NET INCOME/EXPENDITURE	(35,812)	(7,929)	23,862	(19,879)
Transfer between funds	3,716	-	(3,716)	-
Net movement in funds	(32,096)	(7,929)	20,146	(19,879)
RECONCILIATION OF FUNDS				
Total funds brought forward	358,722	545,878	111,578	996,178
TOTAL FUNDS CARRIED FORWARD	306,626	537,949	131,724	976,299