

# Thetford PCC - Annual Report 2019

## **Notes to the Financial Statement of the Thetford Parochial Church Council**

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 1997, using the Accruals accounting basis.

### **Funds**

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

All other funds are either restricted, and therefore can be used only for the stated purpose, or capital.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of other Church groups that owe an affiliation to another body, nor those that are informal gatherings of Church members.

Subject to the above, receipts and payments include income received and expenditure when irrevocably paid.

### **Statement of Assets and Liabilities**

The following assets are recognised, but not valued in the Statement of Assets and Liabilities:

- # Moveable church furnishings held by the Church-Wardens on special trust for the PCC and which require a faculty for their disposal.
- # Other fixtures, fittings and office equipment where the PCC is free to dispose of such assets without faculty and where the original cost exceeded £1000.00.
- # Legacies where formal notification of entitlement and amount has been received at 31st December by the PCC.

The following liabilities are recognised in the Statement of Assets and Liabilities:

- # Any amounts or overdrafts advanced to the PCC.
- # Any arrears of Diocesan Parish Share.
- # Creditors for goods or services where the supply has been received and invoiced by 31st December.

**Independent Examiner's Report to the Thetford Parochial Church  
Council on accounts for the year ended 31st December 2019**

**Respective responsibilities of trustees and examiner**

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

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

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention other than those disclosed separately (but which do not affect the figures below),

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts, which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: *RDHurlle*

R D Hurlle  
66 Angerstein Close  
Weeting  
Brandon  
IP27 0RL

March 2020

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## STATEMENT OF FINANCIAL ACTIVITIES 01/01/19 TO 31/12/19

2018		2019	2019	2019	2019
All Funds £		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
<b><u>Income and endowments from:</u></b>					
92,258	Donations and legacies	82,044	126,318	0	208,362.87
22,137	From charitable activities	3,429	0	0	3,378.99
2,001	Other trading activities	20,215	0	0	20,215.99
1,968	Investments	2,093	85	0	2,204.29
250	Other income	590	0	0	590.00
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<b>118,616</b>	<b>Total Income</b>	<b>108,371</b>	<b>126,403</b>	<b>0</b>	<b>234,752.14</b>
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<b><u>Expenditure on:</u></b>					
3,245	Raising funds	817	0	0	817.23
100,807	Charitable activities	216,383	195,776	0	362,179.65
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<b>104,053</b>	<b>Total Expenditure</b>	<b>217,200</b>	<b>195,776</b>	<b>0</b>	<b>362,996.88</b>
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	Gains/losses on investment				
-963	assets	0	0	10,347	10,347.23
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<b>13,600</b>	<b>Net income/(expenditure) resources before transfer</b>	<b>-108,827</b>	<b>-69,373</b>	<b>10,347</b>	<b>-117,897.51</b>
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<b><u>Transfers:</u></b>					
17,063	Gross transfers - in	67,873	7,475	0	75,348.88
-17,063	Gross transfers - out	-74,270	-1,078	0	-75,348.88
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<b><u>Other recognised gains/losses:</u></b>					
870,731	Revaluation, fixed assets etc	0	0	-1,120,000	-1,120,000.00
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<b>884,331</b>	<b>NET MOVEMENT IN FUNDS</b>	<b>-115,224</b>	<b>-62,976</b>	<b>-1,109,653</b>	<b>-1,237,897.51</b>
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<b><u>Reconciliation of funds:</u></b>					
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<b>521,052</b>	<b>Total brought forward</b>	<b>193,002</b>	<b>37,899</b>	<b>1,174,482</b>	<b>1,405,384.61</b>
<hr/>					
<b>1,405,384</b>	<b>Total carried forward</b>	<b>77,778</b>	<b>-25,076</b>	<b>64,829</b>	<b>167,487.10</b>
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# Thetford PCC - Annual Report 2019

## CHURCH OF ENGLAND BALANCE SHEET - AS AT 31/12/2019

At 31/12/18		At 31/12/19
£		£
	<b>Fixed assets</b>	
0.00	Heritage assets	0.00
54,482.67	Investments	64,829.90
1,120,000.00	Social investments (programme related)	0.00
<u>1,174,482.67</u>		<u>64,829.90</u>
	<b>Current assets</b>	
230,591.94	Cash at bank and in hand	73,714.62
0.00	VAT receivable, standard rate	49,860.49
0.00	VAT receivable, reduced rate	119.81
<u>230,591.94</u>		<u>123,694.92</u>
	<b>Liabilities</b>	
0.00	Loans received	21,125.72
0.00	VAT payable standard rate	51.00
-310.00	Agency collections	-139.00
<u>-310.00</u>		<u>21,037.72</u>
<u>1,405,384.61</u>	<b>Net Asset surplus</b>	<u>167,487.10</u>
	<b>Unrestricted funds:</b>	
-15,961.60	General Fund	56,636.40
129,818.92	3 Market Place Sale	0.00
17,544.79	Reserve Fund	19,579.98
0.00	Fellowship Fund	0.00
91.50	Sweden Fund	64.50
8,682.03	Grace Fund	9,247.77
186.62	Flower Fund	29.25
52,639.81	Cloverfield General Fund	40,878.35
	<b>Restricted funds:</b>	
6,513.01	Organ Fund	6,513.01
1,404.60	Choir Fund	1,404.60
29,982.26	Development Fund	-31,696.66
0.00	Cloverfield Project Fund	0.00
	<b>Endowment funds:</b>	
1,120,000.00	Cloverfield Building Capital Fund	0.00
46,041.24	Chapel Acre Share Fund	54,785.29
8,441.43	Watts Legacy Share Fund	10,044.61
<u>1,405,384.61</u>	<b>Funds of the church</b>	<u>167,487.10</u>

### NOTES

- a) Now we are VAT registered, the amounts we expect to receive back and which we must pay are shown.
- b) Agency amounts are due to us for work in the Rectory garden and owed by us for a late Lent donation.

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### CURRENT ASSETS - AS AT 31/12/2019

#### Cash at bank and in hand

2018		2019
	<b>Thetford</b>	
49,072.17	Barclays current account	14,939.56
113,001.06	Barclays savings account	196.70
30.43	Petty Cash	0.26
15,661.85	CCLA deposit account	17,670.50
186.62	Flowers cash in hand	29.25
52,639.81	<b>Total</b>	32,836.27
	<b>Cloverfield</b>	
52,639.81	HSBC current account	40,878.35
<u>105,279.62</u>	<b>Grand total</b>	<u>73,714.62</u>

#### Final list of grants received

All Churches Trust	£3,750
Anonymous	£10,000
Beatrice Laing Trust	£5,000
Bernard Sunley Charitable Foundation	£10,000
Breckland Council	£19,817
Charles Littlewood Trust	£2,000
European (LAG) Funding	£23,586*
Foyle Foundation	£5,000
Garfield Weston Foundation	£20,000
Geoffrey Watling Charity	£10,000
Lesley Mary Carter Charitable Trust	£5,000
National Churches Trust	£20,000
Paul Bassham Charitable Trust	£2,000
Pennycress Trust	£200
Rank Foundation	£5,000
Thetford Town Council	£1,600

\* Further funding is expected from LAG in 2020.