

ST PETER'S CHURCH

CHAILEY

ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
PAROCHIAL CHURCH COUNCIL
for the year ended 31st December 2020

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PRIEST-IN-CHARGE

Reverend Paul Munday (from 17th January 2021)

The address of the Church is :-

St Peter's Church,
Chailey Green
LEWES, BN8 4DA

PRIMARY BANKERS

The PCC banks primarily with :-

CAF BANK Limited
Kings Hill, West Malling, Kent, ME19 4TA.

INDEPENDENT EXAMINER

The independent examiner is :

Mr Christopher Pexton
Bebies, Chartered Accountants
9 Bonhill Street
LONDON EC2A 4DJ

CHAILEY PAROCHIAL CHURCH COUNCIL ANNUAL REPORT FOR 2020

Administrative information

St Peter's Church is situated on Chailey Green, near Lewes. It is part of the Diocese of Chichester within the Church of England. All correspondence should be addressed to the Priest-in-Charge, at St Peter's Church, Chailey Green, LEWES, BN8 4DA.

The parish is a charity but is exempted from registering with the Charity Commission within the meaning of the Charities Act 2011.

During the year the following served as members of the Parochial Church Council (PCC)

Priest-in-Charge:	Vacant (Rev'd Paul Munday from 17 th January 2021)
Wardens:	Mrs Christine Peskett Mrs Teresa Wenban
Elected members:	Mrs Kirstine Bowen (until 2022) Mrs MaryJane Corver (until 2023) Mr Paul Corver (until 2023) Mrs Brenda Ford (until 2023) Mr Christopher James – Secretary (until 2023) Mr Anthony Meadows – Treasurer (until 2023) and Chairman (until 17.01.21) Mr John Smith (until 2022) Mrs Sarah Tillard ¹ (until 2023) Mr Peter Martin (co-opted from 15.09.20) Mr Charles Kemp (co-opted until 23.08.20)

¹denotes Representative on the Deanery Synod

Structure, governance and management

Membership of the PCC is determined under the Church Representation Rules and consists of ex-officio members (the Priest-in-Charge), the churchwardens, the members of the Deanery Synod, and 9 members of the church, who are elected at the Annual Parochial Church Meeting (APCM), and up to two members co-opted.

The PCC is responsible for a wide range of matters affecting the parish, and in their capacity as trustees, members of the PCC are responsible for the stewardship of funds, the appropriate accounting and reporting of parish finances, and compliance with legislation applying to health and safety, disability, and child protection. New members are given a copy of the book 'A Handbook for Churchwardens and Parochial Church Councillors'. Information about the roles of members and officers of the PCC is downloaded from the Diocese website and circulated as appropriate and when necessary.

Mrs Teresa Wenban has been employed as the Parish Administrator from 1 April 2012. Mrs MaryJane Corver was appointed to the position of Child Protection Officer from 3 June 2017, with responsibility for ensuring that a Disclosure and Barring Service search (previously the Criminal Records Bureau) is conducted on all those who work with children and vulnerable adults on the church's behalf. Mrs Christine Peskett was appointed electoral officer on 27 April 2014.

The PCC has one sub-committee, the *Standing Committee*. This is the only committee required by law and has power to transact the business of the PCC between its meetings, subject to any directions given by the full PCC.

Interregnum

The application for Faculty in August 2017 resulted in a huge amount of additional work for the PCC, and in particular the Rev. John Miller-Maskell. During the early part of 2018 there was considerable correspondence with various interested parties until the revised application for Faculty was agreed by all parties. The sole objection received by the Registrar resulted in the PCC withdrawing its application on the grounds that the costs of a Consistory Court Hearing could be

CHAILEY PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT for 2020 (continued)

substantial, but following the Diocese Advisory Committee ("DAC") agreeing to underwrite the PCC's legal costs up to £4,000, the PCC voted to continue with the application for a Faculty. Unfortunately all of the additional work and stress associated with the Consistory Court Hearing, no doubt contributed to the Rev. John Miller-Maskell resigning due to ill health on 24th August 2018. The interregnum ended when the Rev'd Paul Munday, Rector of Newick, was inducted as our Priest-in-Charge on 17th January 2021.

Objectives and Activities

The primary objective of St. Peter's PCC is to live out and declare the Gospel of our Lord Jesus Christ, and to manifest the love of God in the world, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Priest-in-Charge, in promoting in the ecclesiastical parish the whole mission of the Church – pastoral, evangelistic, social and ecumenical.

The main objectives of the PCC are:

- To develop links in the wider community
- To support and educate the young in the Christian faith
- To maintain the church building

In working to achieve these objectives, the PCC has initiated the following activities during the year:

- Monthly Coffee Morning and Book Swap
- Weekly Toddlers Group
- 100 Club
- Quiz Night
- Monthly Lunch Club

Unfortunately, the Coronavirus pandemic seriously impacted upon our ability to hold any further activities and none were held after February 2020.

Achievements and Performance

Church attendance

There are 91 (2019: 95) parishioners on the Church Electoral Roll, 27 (2019: 28) of whom are not resident within the parish. The average weekly attendance, counted during the month of October, was 34 (2019: 47) but this number increased at festivals. The Coronavirus pandemic has obviously reduced the attendance at services when these were permitted under Government regulations.

Review of the year

The full PCC met 6 times during the year, with an average attendance of 95.0%. The Standing Committee met as required in between meetings.

The fund raising initiative, which commenced in 2010, has been very much less successful during 2020 and contributed an additional £1,793 (2019: £7,469) to Church unrestricted funds. The individual events are as shown above.

Contributions to the Friends of St. Peter's ("FOSP") amounted to £1,938 (2019: £2,156) during the year. The balance at 31 December was £31,783 (2019: £29,845). Some of the funds may be spent this year on repairs and improvements to St Peter's as decided by the PCC. The Chairman of FOSP resigned after Easter 2018, and as none of the existing Committee were willing to continue, the Committee was disbanded, and as a consequence the administration and activities previously undertaken by FOSP, are now undertaken by the PCC.

CHAILEY PAROCHIAL CHURCH COUNCIL ANNUAL REPORT for 2020 (continued)

Financial Review

Income on unrestricted funds was just over £3,000 less than in 2019 and expenditure on unrestricted funds was over £11,000 less than in 2019. A surplus of £11,313 (2019: surplus £3,068) was recorded. The Parish Contribution paid in 2020 was increased by £182 (2019: decrease of £13,691), expenditure on normal running costs for the church and parish also increased. The balance on the General Fund at the beginning of the year was a deficit of £8,749, and there was a surplus in 2020 of £11,313 before a transfer from Restricted Funds of £2,635 (2019: Transfer from £1,096), leaving £5,199 (2019: £8,749) surplus of General Fund to be carried forward. Strenuous efforts will need to be continued in 2021 and future years to keep the unrestricted funds in surplus by increased giving and additional fund raising. The appointment of a Non-Stipendiary Minister during 2010 enabled the full amount of the Parish contribution to be offered in 2012, 2013, 2014, 2015, 2016, 2017 and 2018, prior to the commencement of the Interregnum.

The restricted fund known as Friends of St. Peter's Church was launched in June 2007. The fund may only be used for the maintenance and repair of the fabric of St. Peter's Church. Income recorded in 2019 was £1,938 (2019: £2,156).

During 2020, donations of £1,975 (2019: £2,499) were received. A Faculty was granted by the Diocese in January 2014 for the provision of a disabled toilet, refreshment facility and other improvements at the Church and a tender of £165,000 excluding VAT was accepted. Fund raising included a Gift Day held in 2014. Building work commenced on 8th September 2014 and continued into 2015 when the initial work was completed. During 2017 Phase II of the Church improvements was initiated, with the proposal to improve the heating system, removal of further pews and the creation of a Meeting Room. Application for a Faculty was made to the Diocese in August 2017. Fund raising has continued, and a Gift Day was held in the afternoon of 31st March 2018.

Following on from August 2017, the DAC and other interested parties made submissions to the Diocese Registrar on a number of points, and the application for a Faculty was amended to incorporate the objections from The Victorian Society and English Heritage. The Faculty was advertised for public objections, and one member of the regular congregation entered a formal objection. Instead of this objection being handled by correspondence and email, the objector insisted on an oral hearing, and a Consistory Court Hearing was then held in the Church on 23rd November 2018. The Deputy Chancellor finally handed down his judgement on 18th January 2019, granting the Faculty unamended, with the proviso that the Party Opponent (Objector) be held responsible for those additional costs arising from his unreasonable conduct by insisting on an oral hearing. The work on Phase II which was previously due to start on 20th April 2020 had to be delayed due to Coronavirus pandemic, and the building works started 7th September 2020 and were finally completed in early February 2021.

Expenditure on producing the parish magazine, Chailey News was £6,535 (2019: £9,060). After income from advertising, a grant of £1,500 from Chailey Parish Council towards running costs, some donated income, and a transfer to Unrestricted Funds of £1,900 (2019: £450), a surplus of £45 (2019: £71) was carried forward. It should be noted that the printing parish magazine was suspended for three months during 2020 due to the Coronavirus pandemic.

The salary of the Parish Administrator was financed from Unrestricted Funds.

The total operating deficit in 2020 was £9,583 (2019: surplus of £3,147) and a deficit of £6,833 (2019: surplus of £9,458) after accounting for gains (2019: gains) on the re-valuation of investments at 31st December.

Reserves Policy

It is PCC policy to seek to maintain a balance on Unrestricted Funds that equates approximately to six months' worth of unrestricted payments as contingency against unforeseen situations. In view of the depletion of the unrestricted General Fund in 2009, a stewardship campaign was initiated in September 2010, and the success of this, together with other fund raising initiatives which continue, resulted in the Reserves Policy being maintained in previous years until 31st December 2017, but this is not currently possible but it is hoped to reinstate the Reserves policy in the future.

It is PCC policy to invest funds balances with the CBF Church of England Investment Fund, the COIF Investment Fund, and the CBF Church of England Deposit Fund.

CHAILEY PAROCHIAL CHURCH COUNCIL ANNUAL REPORT for 2020 (continued)

Future Plans

In 2021 and subsequent years, the PCC hopes to build on the initiatives undertaken in 2020. In particular, activities relating to:-

- Sunday School and Children
- Mission and outreach
- Social activities – reaching the local community
- Other improvements are planned

COVID-19

As briefly mentioned under the Financial Review in connection with the Phase II building works, the Coronavirus pandemic has affected St Peters and all other places of worship in the United Kingdom. The continuing measures involving social distancing has inevitably affected how we worship and our income streams. At this time, it is not possible to quantify what affect the virus will ultimately have on St Peters.

Signed on behalf of the PCC, by

Chairman
Mr A K Meadows

Churchwarden.....
Mrs Christine Peskett

Date: 27 April 2021

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST. PETER'S CHURCH, CHAILEY

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2020, which are set out on pages 7 to 14.

Respective responsibilities of the PCC and examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Church Accounting Regulations 2006 (the Regulations) and section 144(2) of the Charities Act 2011 ('the Charities Act') do not apply.

It is my responsibility to:

- Examine the accounts under the Regulations and section 145 of the Charities Act;
- To follow the procedures laid down in the general directions of 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 this report

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church Guidance, 2016 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as 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.

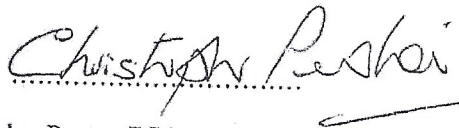
Independent examiner's statement

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

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

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

Signed:



Date: 27 April 2021

Christopher Pexton FCA
Begbies, Chartered Accountants, 9 Bonhill Street
LONDON EC2A 4DJ

CHAILEY PAROCHIAL CHURCH COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
For the year to 31 December 2020

	Note	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	<u>TOTAL FUNDS</u> 2020	Unrestricted Funds	Restricted Funds	Endowment Funds	<u>TOTAL FUNDS</u> 2019
		£	£	£	£	£	£	£	£
INCOME									
Donations and legacies	2(a)	37,379	84,356	-	121,735	34,491	5,849	-	40,340
Trading activities	2(b)	4,095	9,753	-	13,848	10,535	10,651	-	21,186
Investment income	2(c)	1,295	10	64	1,369	1,241	12	63	1,316
TOTAL INCOME		42,769	94,119	64	136,952	46,267	16,512	63	62,842
EXPENDITURE									
Raising funds	3(a)	1,001	-	-	1,001	2,968	58	-	3,026
Charitable activities	3(b)	30,455	112,363	2,716	145,534	40,231	16,057	381	56,669
Trading activities	3(c)	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE		31,456	112,363	2,716	146,535	43,199	16,115	381	59,695
NET INCOME / (EXPENDITURE)		11,313	(18,244)	(2,652)	(9,583)	3,068	397	(318)	3,147
Fund transfers		2,635	(2,635)	-	-	1,096	(1,096)	-	-
		13,948	(20,879)	(2,652)	(9,583)	4,164	(699)	(318)	3,147
OTHER RECOGNISED GAINS									
Gains/(losses) on revaluation of investments		-	-	2,750	2,750	-	-	6,311	6,311
NET MOVEMENT IN FUNDS		13,948	(20,879)	98	(6,833)	4,164	(699)	5,993	9,458
RECONCILIATION OF FUNDS									
Total Funds brought forward at 1 January 2020		(8,749)	63,969	32,034	87,254	(12,913)	64,668	26,041	77,796
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		5,199	43,090	32,132	80,421	(8,749)	63,969	32,034	87,254

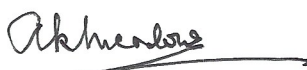
CHAILEY PAROCHIAL CHURCH COUNCIL
BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Investments	5	<u>42,880</u>	<u>40,130</u>
CURRENT ASSETS			
Debtors	6	22,659	20,975
Short term deposits		16,763	16,763
Cash at bank		<u>28,147</u>	<u>37,644</u>
		67,569	75,382
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	7	30,028	28,258
NET CURRENT ASSETS		<u>37,541</u>	<u>47,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,421</u>	<u>87,254</u>
TOTAL ASSETS LESS LIABILITIES		<u>80,421</u>	<u>87,254</u>
FUNDS			
Unrestricted	8	5,199	(8,749)
Restricted	9	43,090	63,969
Endowment	10	32,132	32,034
TOTAL FUNDS		<u>80,421</u>	<u>87,254</u>

Approved by the Parochial Church Council on 23rd March 2021 and signed on its behalf by :-

Mr A K Meadows

(Treasurer)



Mrs Christine Peskett

(Churchwarden)



The notes on pages 7 to 12 form part of these accounts

CHAILEY PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the year to 31 December 2020

1 ACCOUNTING POLICIES

1(a) Accounting Convention

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current (2015) Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which continue to be shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

1(b) Funds

Funds held by the PCC are :-

- Unrestricted funds* - general funds that can be used for PCC ordinary purposes.
- Designated funds* - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects
- Restricted funds* - (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.
- Endowment funds* - funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

1(c) Incoming Resources

All incoming resources are accounted for gross.

- Voluntary income* - Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies to the PCC are accounted for when the PCC is legally entitled to the amounts due.
- Investment income* - Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.
- All other income* - All other income is recognised when it is receivable.
- Gains and losses on investments* - Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments on 31 December.

1(d) Resources Expenses

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

- Grants* - Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.
- Church activities* - The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31st December is provided for in these accounts as an operations (though not legal) liability and is shown as a creditor in the balance sheet. Expenditure on church activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs* - These include those costs associated with meeting the constitutional and statutory requirement of the PCC and include the independent examination fees.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned based on an estimated usage.

CHAILEY PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year to 31 December 2020

1(e) Fixed Assets

Tangible fixed assets.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time).

For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1 January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Investments.

Investments are valued at market value at 31 December.

2 ANALYSIS OF INCOME AND ENDOWMENTS

		2020				2019			
		Unrestricted	Restricted	Endowment	<u>TOTAL</u>	Unrestricted	Restricted	Endowment	<u>TOTAL</u>
		Funds	Funds	Funds	<u>FUNDS</u>	Funds	Funds	Funds	<u>FUNDS</u>
		£	£	£	2020	£	£	£	2019
					£				£
2(a)	Donations and legacies								
	Planned giving	23,153	-	-	23,153	21,411	-	-	21,411
	Collections (open plate)	1,297	669	-	1,966	3,858	1,700	-	5,558
	Donations	1,975	1,644	-	3,619	2,499	1,796	-	4,295
	Legacies	5,000	-	-	5,000	1,001	-	-	1,001
	Church Improvement Fund	-	60,515	-	60,515	-	1,800	-	1,800
	Uckfield Deanery Fund	-	-	-	-	-	-	-	-
	Tax refunds	5,954	21,528	-	27,482	5,722	553	-	6,275
		37,379	84,356	-	121,735	34,491	5,849	-	40,340
2(b)	Trading activities								
	Fund-raising	1,793	1,346	-	3,139	7,469	1,154	-	8,623
	Pete's Pantry	-	-	-	-	-	-	-	-
	Toddler Group	-	-	-	-	106	-	-	106
	Parochial Fees	2,302	-	-	2,302	2,960	-	-	2,960
	Parish magazine	-	8,407	-	8,407	-	9,497	-	9,497
		4,095	9,753	-	13,848	10,535	10,651	-	21,186
2(c)	Investment income								
	Dividends and interest	1,295	10	64	1,369	1,241	12	63	1,316
		1,295	10	64	1,369	1,241	12	63	1,316
TOTAL INCOMING RESOURCES		42,769	94,119	64	136,952	46,267	16,512	63	62,842

CHAILEY PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year to 31 December 2020

3 ANALYSIS OF EXPENDITURE

		2020				2019			
		Unrestricted	Restricted	Endowment	<u>TOTAL</u>	Unrestricted	Restricted	Endowment	<u>TOTAL</u>
		Funds	Funds	Funds	<u>FUNDS</u>	Funds	Funds	Funds	<u>FUNDS</u>
		£	£	£	2020	£	£	£	2019
					£				£
3(a)	Raising funds								
	Uckfield Deanery Fund	-	-	-	-	-	58	-	58
	Stewardship costs	-	-	-	-	-	-	-	-
	Major fabric costs	-	-	-	-	-	-	-	-
	Fund-raising expenses	1,001	-	-	1,001	2,968	-	-	2,968
		<u>1,001</u>	<u>-</u>	<u>-</u>	<u>1,001</u>	<u>2,968</u>	<u>58</u>	<u>-</u>	<u>3,026</u>
3(b)	Charitable activities								
	Missionary and charitable giving:								
	Church overseas :								
	- missionary societies	-	-	-	-	-	-	-	-
	- relief and development agencies	-	-	-	-	-	301	-	301
	Home missions and other								
	Church Societies	120	-	-	120	120	-	-	120
	Secular charities	-	769	-	769	-	1,550	-	1,550
	Ministry costs :								
	Diocesan Parish Contribution	13,170	-	-	13,170	12,988	-	-	12,988
	Other ministry costs	3,162	-	-	3,162	10,413	-	-	10,413
	Church running expenses	1,904	64	-	1,968	2,962	40	-	3,002
	Church maintenance (routine)	2,383	-	-	2,383	3,291	-	-	3,291
	Church - Major repairs & fabric costs	-	104,384	-	104,384	-	4,442	-	4,442
	Upkeep of churchyards	2,693	-	2,716	5,409	2,421	-	381	2,802
	Upkeep of services	6,208	-	-	6,208	6,964	-	-	6,964
	Youth work, training and mission	170	-	-	170	340	-	-	340
	100 Club expenses	-	611	-	611	-	664	-	664
	Parish magazine	57	6,535	-	6,592	144	9,060	-	9,204
	Independent examination fee	588	-	-	588	588	-	-	588
		<u>30,455</u>	<u>112,363</u>	<u>2,716</u>	<u>145,534</u>	<u>40,231</u>	<u>16,057</u>	<u>381</u>	<u>56,669</u>
3(c)	Trading activities								
	Other costs	-	-	-	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	TOTAL RESOURCES EXPENDED	<u>31,456</u>	<u>112,363</u>	<u>2,716</u>	<u>146,535</u>	<u>43,199</u>	<u>16,115</u>	<u>381</u>	<u>59,695</u>

4 STAFF COSTS

2020

2019

4(a)	Wages and salaries	10,284	10,423
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During the year the PCC employed a Director of Music and a part time Parish Administrator.

4(b)	Payments to PCC members
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During the year there were no disclosable transactions in respect of PCC members, nor persons closely connected to them, nor other related parties.

CHAILEY PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year to 31 December 2020

5 INVESTMENT ASSETS

	<u>2020</u>	<u>2019</u>
	£	£
Market value 1 January 2020	40,130	33,819
Disposals at carrying value	-	-
Net Gains/(Losses) on revaluation	2,750	6,311
Market value 31 December 2020	<u>42,880</u>	<u>40,130</u>

CBF Investment Fund	1,984 units	£	40,647	£	38,031
COIF Investment Fund	124 units		2,233		2,099
			<u>42,880</u>		<u>40,130</u>

6 DEBTORS

	<u>2020</u>	<u>2019</u>
	£	£
Debtors, prepayments and accrued income	12,541	10,804
Tax recoverable	10,118	10,171
	<u>22,659</u>	<u>20,975</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
	£	£
Creditors for goods and services	24,428	22,938
Accruals of utility and other costs	594	588
Deferred income	5,006	4,732
	<u>30,028</u>	<u>28,258</u>

8 UNRESTRICTED FUNDS

<u>2020</u>						
Balance at		Movements in Resources				Balance at
1 January						31 Dec
2020	Incoming	Expended	Transfers	Gains		2020
£	£	£	£	£		£
General Fund	(8,749)	42,769	31,456	2,635	-	5,199
	<u>(8,749)</u>	<u>42,769</u>	<u>31,456</u>	<u>2,635</u>	<u>-</u>	<u>5,199</u>

<u>2019</u>						
Balance at		Movements in Resources				Balance at
1 January						31 Dec
2019	Incoming	Expended	Transfers	Gains		2019
£	£	£	£	£		£
General Fund	(12,913)	46,267	43,199	1,096	-	(8,749)
	<u>(12,913)</u>	<u>46,267</u>	<u>43,199</u>	<u>1,096</u>	<u>-</u>	<u>(8,749)</u>

CHAILEY PAROCHIAL CHURCH COUNCIL
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For the year to 31 December 2020

9 RESTRICTED FUNDS

2020						
Balance at 1 January 2020 £	Incoming £	Movements in Resources Expended £	Transfers £	Gains £	Balance at 31 Dec 2020 £	
Charitable Collections Fund	303	769	769	-	-	303
Bellringers' Fund	340	8	64	-	-	284
Chailey News Fund	71	8,409	6,535	(1,900)	-	45
100 Club	134	1,346	611	(735)	-	134
Church Improvement Fund	32,481	81,649	104,384	-	-	9,746
Uckfield Deanery Fund	795	-	-	-	-	795
Friends of St.Peter's Church Fund	29,845	1,938	-	-	-	31,783
	63,969	94,119	112,363	(2,635)	-	43,090

2019						
Balance at 1 January 2019 £	Incoming £	Movements in Resources Expended £	Transfers £	Gains £	Balance at 31 Dec 2019 £	
Charitable Collections Fund	303	1,851	1,851	-	-	303
Bellringers' Fund	328	52	40	-	-	340
Chailey News Fund	82	9,499	9,060	(450)	-	71
100 Club	290	1,154	664	(646)	-	134
Church Improvement Fund	35,123	1,800	4,442	-	-	32,481
Uckfield Deanery Fund	853	-	58	-	-	795
Friends of St.Peter's Church Fund	27,689	2,156	-	-	-	29,845
	64,668	16,512	16,115	(1,096)	-	63,969

10 ENDOWMENT FUNDS

2020						
Balance at 1 January 2020 £	Incoming £	Movements in Resources Expended £	Transfers £	Gain/(Loss) £	Balance at 31 Dec 2020 £	
St. Peter's Fabric Fund (note i)	-	-	-	-	-	-
St. John's Capital Fund (note ii)	28,839	-	-	-	1,851	30,690
Churchyard Endowment Fund (note iii)	1,752	-	2,517	-	765	-
Pownall Churchyard Fund (note iii)	1,443	64	199	-	134	1,442
	32,034	64	2,716	2,750		32,132

2019						
Balance at 1 January 2019 £	Incoming £	Movements in Resources Expended £	Transfers £	Gain/(Loss) £	Balance at 31 Dec 2019 £	
St. Peter's Fabric Fund (note i)	-	-	-	-	-	-
St. John's Capital Fund (note ii)	24,598	-	-	-	4,241	28,839
Churchyard Endowment Fund (note iii)	-	-	-	-	1,752	1,752
Pownall Churchyard Fund (note iii)	1,443	63	381	-	318	1,443
	26,041	63	381	6,311		32,034

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For the year to 31 December 2020

10 ENDOWMENT FUNDS (continued)

- (i) St. Peter's Fabric Fund was an expendable endowment. Both the income and the capital could only be spent on the fabric and maintenance of St. Peter's Church.
- (ii) The capital consists of the former church building known as 'St. John's'. Although this is an expendable endowment, it is assumed that the monies can only be used for a project of some substance.
- (iii) These are two permanent endowments. The income may only be spent on the maintenance of the churchyard. The Churchyard Endowment Fund was fully expended during the year.

11 ANALYSIS OF NET ASSETS BY FUND

	2020		
	Unrestricted	Restricted	Endowment
	£	£	£
Fixed assets - Investments	-	-	42,880
Current assets	23,213	55,104	(10,748)
Current liabilities	(18,014)	(12,014)	-
Fund Balances	5,199	43,090	32,132
			80,421

	2019		
	Unrestricted	Restricted	Endowment
	£	£	£
Fixed assets - Investments	-	-	40,130
Current assets	7,901	75,577	(8,096)
Current liabilities	(16,650)	(11,608)	-
Fund Balances	(8,749)	63,969	32,034
			87,254