

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
WARGRAVE WITH KNOWL HILL PCC**

Paul Worthington ACMA ACA ATT CTA
Unit 2, City Limits
Danehill
Reading
RG6 4UP

WARGRAVE WITH KNOWL HILL PCC

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for the year ended 31 December 2020**

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WARGRAVE WITH KNOWL HILL PCC

**Report of the Trustees
for the year ended 31 December 2020**

The Parochial Church Council

Is constituted according to The PCC (Powers) Measure 1956, and The Church Representation Rules (Amendment) Resolution 2009 as authorised by the Synodical Government Measure 1969. Its financial operation is in accordance with the Church Accounting Regulations 2006, which define the relationship to the requirements of the Charities Act. It is Registered Charity No 1129390.

It has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the two Churches, Mission Hall and associated buildings.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2020

Objectives and activities

Membership and Committees MEMBERSHIP

Members of the PCC are ex officio, elected by the Annual Parochial Church Meeting, or co-opted by the PCC, in accordance with the Church Representation Rules. The PCC is chaired by the Incumbent.

Incumbent: The Revd. John Cook
Curates The Revd. Hugh Barne
The Revd. Steve Turville

After the Annual Meeting on 27th September 2020, the following served as members of the PCC ("K" denotes a person elected by the parishioners of St. Peter's Knowl Hill, "W" a person elected by the parishioners of St. Mary's Wargrave).

Churchwardens:

K Mrs Sandra Baker
W Mr Ian Matthews
W Mr Peter Mayes

Representatives on the Deanery Synod

W Mrs Sue Griffiths
W Ms Karen Lloyd
W Mrs Sheila Williams (Secretary)

Elected Lay Members of the PCC

W Mr Robert Austen (ic Celebrating)
W Mr Mike Buckland (i/c Stewarding)
W Mrs Linda Caradine (ic /Nurturing)
W Mr Doug Clark
W Mrs Rosie Creedon (i/c Gathering)
W Mr Andy Ferguson (i/c Communicating and supporting)
K Mrs Karen Larkins
W Mrs Sarah Whiteside
W Mrs Jane Wills (Treasurer)
W Mrs Sue Witney

Co-opted Members of the PCC

None at this time

At the APCM Richard Lloyd resigned from the PCC/deanery Synod after many years of involvement and service, as did Lesley Turville who has provided much wisdom. Thanks are also extended to Michael Carver and Amada Bayley who also stepped down at the APCM.

COMMITTEES

Administration of the Parish continued to be focused through 8 CoG (Callings of God) Ministry Areas in These CoGs are:-

- o Gathering" - Focusing on our time together to learn from God's word, pray and worship.
- o Nurturing" - Helping people to develop their faith.
- o Caring" - Helping people through life events - Weddings, Baptisms and Funerals, as well as home and hospital visits and community service.
- o Celebrating" - Not only in our weekly worship but in our fellowship and social events together.
- o Reaching" - All about making connections with the community.
- o Supporting" - All admin and resource areas of our functioning Church.
- o Stewarding" - Caring for our Church buildings, graveyards and land, with a view to sustainability..
- o Communicating" - Activities, events and news within our Church and with our wider community.

The Mission Team, supporting out of Parish and overseas Mission, and the Eco-Church Team are both still standalone teams.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2020

Achievement and performance

Curates – The Revd. Hugh Barne and Revd. Steve Turville continued their roles serving as Curates to the Parish. Both have fulfilled the requisite training and been signed off after their final Annual review.

Church Membership – In 2020 the Electoral Roll has increased by 1 and now stands at 257 names. 236 from Wargrave and 21 from Knowl Hill. Until lockdown our attendance was similar to previous year in relation to adults and children.

The PCC met 7 times during the year with an average attendance of 90% (1 in Hannen Room, 1 in church, 1 by e-mail, and 4 by Zoom Committees), Ministry & CoGs Teams met between meetings, and reports of their activities were received by the full PCC for their recommendations to be discussed and acted upon.

Much **voluntary work** on the buildings and grounds has kept costs to a minimum. The detached Churchyard extensions of both Churches are now being mostly maintained by additional support from their local communities, both financially and with volunteer labour.

The new Church Centre at St Mary's (which was officially opened on 20th October 2019) because of the pandemic could only be used for the first 10 weeks of 2020

The audio/visual system has continued to provide a very positive benefit in developing our services – enabling screen displays for hymns and information during services and the recording and filming of services and events

Financial review

The financial accounts show that a surplus of £16,062 before fund transfers was recorded on unrestricted income and expenditure. Stewardship income held steady in the year helped by one-off donations and additional gifts as a result of our Covid-19 appeal. However, collection income in the year suffered significantly, falling by 75% due to the cancellation of face-to-face services following the lockdown in March 2020. Fundraising was also much reduced by the impact of the pandemic, coupled with this being a non-Village Festival year when the bulk of fundraising activity occurs. Fees income was also hit by the banning of funeral and wedding services, especially in the period of the first Lockdown. Restricted income was down from £57,986 in 2019 to £10,949 due to there being no specific appeals during the year. It is expected that there will be increased future activity in this area due to the restoration project at St Peter's.

Unrestricted expenditure decreased by around £33,000 (16%). This was due both to the savings in fundraising costs in a non-Festival year, as well as general cost savings resulting from less activity in the year due to the pandemic lockdowns. Restricted expenditure was significantly reduced over 2019, with the building work being completed on the St Mary's Church Centre in the prior year, and little enforced maintenance for either Mill Green or the Cemetery Funds. As a result of these movements, there was a net expenditure of around £7,000 on restricted funds. There were a couple of retention payments to contractors on the St Mary's Church project in the year which were covered by general reserves. As a result, restricted funds held at the year-end were £51,078 compared to £57,823 whilst unrestricted reserves stood at £109,184 at the end of 2020 compared to £95,244 at the end of 2019.

The PCC's policy is to invest any surplus cash in the Central Board of Finance deposit fund. Endowment funds are invested in the COIF or CBF Investment Funds managed by CCLA Investment Management Ltd on behalf of the Trustees. Unrestricted balances are either designated for use against future repairs or used to smooth income fluctuations and are on deposit or in working capital.

Structure, governance and management

The Parish Health and Safety Policy continues to operate so that for all significant areas of activity, risk assessments are undertaken and monitored.

A Safeguarding Policy is in place, for work with children and young people and vulnerable adults as well.

A GDPR Policy and team is now also in place and working well delivering all the necessary elements of the new legislation.

St. Mary's continues to support several external causes with the Mission Ministry Team providing information, and coordinating prayer and financial support. Tearfund, Yeldall Christian Ministries, London City Mission, and Faith Christian Group and CCA, both of which are in Reading and are the most notable causes. Support was also given to 2 congregation members undertaking evangelistic and training projects with Youth with a Mission and another who we support is soon to join Wycliffe Bible Translators, when theological training soon ends, and will be serving in Central Asia.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2020

Structure, governance and management (continued)

Mid-week activities flourish around the parish, with Home Groups meeting regularly for prayer, study and fellowship, some of which now meet in the new Church Centre but via Zoom during lockdown. A number of Courses and Talks have been arranged and been very well attended.. Under the auspices of the CoG's Caring Team, a growing number of Service and Holy Communion have been held at retirement homes and for the housebound.

The work of our Sunday Club, Pathfinders and Youth Group has continued as best it can under lockdown, but it has been incredibly challenging to maintain previous momentum. A highlight was our summer, socially distanced, and virtual holiday club which proved we can even at a difficult time still be a church at the centre of the community.

The Knowl Hill Strategy Team under the leadership of the Churchwarden has continued to build on working with the Village Association on social events and on making the Church an accessible place with special services, such as Village Praise on the first Sunday of every month providing a focus. The link Church created by the removal of three pews, and the construction of a direct gateway and pathway between the school and the Church. The church boilers have been replaced, and the plan is to do as soon as possible necessary repairs and improvement to the church building.

After many years of faithful service and hard work Kim Moul retired as Parish Administrator. We all owe her much for her efficiency and cheerfulness. We have now created 2 new roles in the office which focus on administration, and communication. The first is headed up by Lucy Bowley who started in April 2020 and Rosalyn Lane Heath who started in July 2020. It was hoped there might be volunteers for this aspect of our ministry but not yet been possible because of COVID-19.

Jane Wills was re-appointed as Treasurer and continues to provide the PCC with regular accounts and valued reports.

The Parish Magazine in full colour, along with its availability on the Website, continues to be mostly well received and continues to bring in a profit.

Peter Dart as Director of Music continues to plan and lead the musical worship of the main morning Services at St. Mary's and for additional festivals such as the Christmas Carol Service and the Concert in November, with strong input from local schools. The singing group provides positive leading for our worship through their singing and instrumental participation.

The Parish Roadmap which was established in 2009 continues to act as the overall strategic plan under a new vision for the church to be "A church at the heart of our community" and the Parish CoG's Teams are undertaking to carry out a number of fresh of initiatives following our several PCC Visioning days to review and re-vitalise the work towards its long term objectives.

We can be grateful for the continued financial giving, which means amidst challenges we have a small financial surplus. With all the pressure created because of the pandemic our churches have continued to provide 'worship', to reach out evangelistically, to teach and to provide pastoral care.

WARGRAVE WITH KNOWL HILL PCC

**Report of the Trustees
for the year ended 31 December 2020**

Reference and administrative details

Registered Charity number
1129390

Principal address

The Parish Office
Mill Green
Wargrave
Reading
Berkshire
RG10 8EU

Trustees

For trustees information please see Membership section above.

Reference and administrative details

Independent Examiner
Paul Worthington ACMA ACA ATT CTA
Unit 2, City Limits
Danehill
Reading
RG6 4UP

Approved by order of the board of trustees on and signed on its behalf by:

.....
Rev J Cook - Trustee

**Independent Examiner's Report to the Trustees of
Wargrave with Knowl Hill PCC**

Independent examiner's report to the trustees of Wargrave with Knowl Hill PCC

I report to the charity trustees on my examination of the accounts of Wargrave with Knowl Hill PCC (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 Act and in carrying out my examination I have followed all 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.



Paul Worthington ACMA ACA ATT CTA
Unit 2, City Limits
Danehill
Reading
RG6 4UP

Date: 10/3/2021

WARGRAVE WITH KNOWL HILL PCC

Statement of Financial Activities
for the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
Income and endowments from						
Donations and legacies		151,148	6,401	-	157,549	206,072
Other trading activities	2	17,590	4,548	-	22,138	57,431
Investment income	3	614	-	10,021	10,635	10,553
Total		169,352	10,949	10,021	190,322	274,056
Expenditure on						
Raising funds		687	-	-	687	17,388
Church activities						
Church Activities		152,424	19,816	10,021	182,261	310,528
Fundraising		179	-	-	179	-
Total		153,290	19,816	10,021	183,127	327,916
NET INCOME/(EXPENDITURE)		16,062	(8,867)	-	7,195	(53,860)
Transfers between funds	13	(2,122)	2,122	-	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	15,754	15,754	34,477
Net movement in funds		13,940	(6,745)	15,754	22,949	(19,383)
Reconciliation of funds						
Total funds brought forward		95,244	57,823	221,604	374,671	394,054
Total funds carried forward		109,184	51,078	237,358	397,620	374,671

The notes form part of these financial statements

WARGRAVE WITH KNOWL HILL PCC

Balance Sheet
31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	7	2,439	3,042
Investments	8	<u>237,358</u>	<u>221,604</u>
		239,797	224,646
Current assets			
Debtors	9	17,696	20,564
Cash at bank		<u>208,611</u>	<u>212,111</u>
		226,307	232,675
Creditors			
Amounts falling due within one year	10	<u>(68,484)</u>	<u>(82,650)</u>
Net current assets		<u>157,823</u>	<u>150,025</u>
Total assets less current liabilities		<u>397,620</u>	<u>374,671</u>
NET ASSETS		<u>397,620</u>	<u>374,671</u>
Funds	13		
Unrestricted funds		109,184	96,244
Restricted funds		51,078	56,823
Endowment funds		<u>237,358</u>	<u>221,604</u>
Total funds		<u>397,620</u>	<u>374,671</u>

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

.....
J Cook - Trustee

.....
J Wills - Trustee

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements for the year ended 31 December 2020

1. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2016)', 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 with the exception of Investments which are included at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible by 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

Voluntary income and capital sources:-

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant or pledge is recognised only when received. Tax recoverable on Gift Aid donations is recognised in the period in which the qualifying donations are received. Grants and legacies to the PCC are accounted for 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.

Other income:-

Rental income from the letting of church premises is recognised when the rental is due. Funds raised by church social events and other activities and from the sale of books and magazines are accounted for gross.

Dividends and interest are accounted for when received.

Gains and losses on investments:-Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2020

Donated goods and gifts in kind are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when there is a legal and constructive obligation to pay out resources, and the amount can be measured with reasonable certainty. The value of any voluntary help received is not included in the accounts but is described as appropriate in the trustees' annual report.

Tangible fixed assets

Consecrated and beneficed property of any kind is not included in the accounts in accordance with section 10(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2003 there is insufficient cost information and therefore such assets are not valued in the financial statements.

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

1. Accounting policies - continued

Tangible fixed assets

Equipment used within the church premises is depreciated on a straight-line basis over the estimated useful life of the asset where the asset is readily identifiable as separate to the buildings or fabric thereof. Individual and separable items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments, COIF shares and UK stocks & shares are valued at market value at 31 December 2020

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.

Value added tax

The Charity is not registered for VAT and accordingly, where applicable, all costs and expenditure incurred are accounted for inclusive of VAT.

2. Other trading activities

	2020	2019
	£	£
Fundraising events	2,091	23,690
Income from room lettings	964	4,670
Parish Magazine	7,331	8,262
Fees	11,346	19,618
Sundry income	406	1,191
	<u>22,138</u>	<u>57,431</u>

3. Investment income

	2020	2019
	£	£
Dividends	10,021	9,730
Deposit account interest	614	823
	<u>10,635</u>	<u>10,553</u>

4. Trustees' remuneration and benefits

Payments to incumbent, PCC members and related parties

	2020	2019
	£	£
Payments in respect of services as a verger or AV operator	175	225
Reimbursed expenses paid to PCC members	9,404	11,221
Magazine production and other printing costs - paid to company connected to PCC member	5,297	5,405

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

4. Trustees' remuneration and benefits - continued

No payments other than those identified above were paid to any other PCC member, persons closely connected to them or related parties.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. Staff costs

During the year the PCC employed a parish administrator, and in the prior year, a youth worker.

There is also a director of music / organist, who was appointed in 2011, but who does not draw a salary.

	2020	2019
	£	£
Administration	10,971	9,159
Organist	0	0
Employers national insurance	230	104
Pension contributions	0	0
	-----	-----
Total	11,201	13,611
	=====	=====

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

	2020	2019
Administrative staff	2	1
	-----	-----
	2	1
	=====	=====

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

6. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments from				
Donations and legacies	158,091	47,981	-	206,072
Other trading activities	47,426	10,005	-	57,431
Investment income	823	-	9,730	10,553
	-----	-----	-----	-----
Total	206,340	57,986	9,730	274,056
Expenditure on				
Raising funds	17,388	-	-	17,388
Church activities				
Church Activities	169,164	131,634	9,730	310,528
	-----	-----	-----	-----
Total	186,552	131,634	9,730	327,916
	-----	-----	-----	-----
NET INCOME/(EXPENDITURE)	19,788	(73,648)	-	(53,860)

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

6. Comparatives for the statement of financial activities - continued	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Transfers between funds	<u>(54,987)</u>	<u>54,987</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>34,477</u>	<u>34,477</u>
Net movement in funds	<u>(35,199)</u>	<u>(18,661)</u>	<u>34,477</u>	<u>(19,383)</u>
Reconciliation of funds				
Total funds brought forward	<u>131,443</u>	<u>75,484</u>	<u>187,127</u>	<u>394,054</u>
Total funds carried forward	<u><u>96,244</u></u>	<u><u>56,823</u></u>	<u><u>221,604</u></u>	<u><u>374,671</u></u>

7. Tangible fixed assets	Plant and machinery £
Cost	
At 1 January 2020 and 31 December 2020	<u>6,245</u>
Depreciation	
At 1 January 2020	<u>3,203</u>
Charge for year	<u>603</u>
At 31 December 2020	<u>3,806</u>
Net book value	
At 31 December 2020	<u>2,439</u>
At 31 December 2019	<u>3,042</u>

8. Fixed asset investments

Investments consist of the following:

	Valuation at 31 December 2020	Valuation at 31 December 2019	Unrealised gain/(loss for year)
In the CBF Church of England Investment Fund.11,402 units (Original cost £16,643)	<u>233,596</u>	218,075	15,521
COIF share - 209 shares	<u>3,764</u>	3,530	234
Total investment at valuation	<u><u>237,356</u></u>	<u>221,605</u>	<u>17,755</u>

Endowments

Certain of the endowments are in the name of the vicar and churchwardens. They are all permanent which precludes the PCC having any rights over capital. They have been included in these accounts in order to complete the records of the funds available to the church. The endowment funds consist of the following:-

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

8. Fixed asset investments - continued

Fund designation	Number of units in CBF Investment Fund	Application of income from trusts restricted in trust document:-
Hare Hatch - Young's trust	983	For the provision of a curate in Hare Hatch
Gurowska trust	8956	For the provision of a curate in Crazies Hill
Old churchyard	388	For the upkeep of the old churchyard
New cemetery	211	For the upkeep of the chalk-pit cemetery
Chancel repair fund	96	For chancel repairs
Sansom / Sharp legacies	768	For the repair and upkeep of the church

The Whiting trust is represented by 114 shares in the Charities Official Investment Fund. In the trust document one half of the income may be applied to support the choir and one half applied to chancel repairs.

The LC Wigneys charity at St Peter's is represented by 95 shares in the Charities Official Investment Fund. The income can be used for the work of the Church of England at Knowl Hill.

Other investments

The following investments are held for the PCC by either the Oxford Diocesan Board of Finance or Diocesan Trustees (Oxford) Limited. The capital is not available to the PCC and is not therefore shown in the balance sheet.

The income from these trusts, except for the Woodclyffe Hall, is restricted to specific purposes as set out in the trust document and has been applied as follows:

Hare Hatch - mission room:	For the work of the Church of England at Hare Hatch
St John's Cottage:	For any ecclesiastical purpose in the parish
Bond bequest:	For the upkeep of the old churchyard
Hare Hatch - Young's benefaction:	For the work of the Church of England at Hare Hatch

	Number of units in CBF Investment Fund	Market value 31 December 2020
	£	£
Hare Hatch - mission room:	554	11,350
St John's Cottage:	1,850	37,902
Bond bequest:	208	4,261
Hare Hatch - Young's benefaction:	3,258	66,748

There are also the following further investments where neither the capital nor the income is directly available to the PCC and therefore form no part of the accounts. The custodian trustee is the Oxford Diocesan Board of Finance.

	Number of units in CBF Investment Fund	Market value 31 December 2020
	£	£
Woodclyffe Almshouses	3,519	72,095
Woodclyffe Hostel	1,782	36,508
Crazies Hill Hall	3,279	67,178

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

9. Debtors: amounts falling due within one year

	2020	2019
	£	£
Income tax recoverable	10,844	15,879
Other debtors	3,588	1,291
Prepayments and accrued income	<u>3,264</u>	<u>3,394</u>
	<u>17,696</u>	<u>20,564</u>

Debtors all relate to unrestricted funds except for an amount of £75 income tax recoverable (2019 - £570) in respect of donations for the 21C appeal and other restricted funds.

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	<u>68,484</u>	<u>82,650</u>
	<u>68,484</u>	<u>82,650</u>

Included in other creditors are short term loans of £45,000 (2019 - £55,000) at the end of 2020 represent 9 (2019: 11) equal loans of £5,000 made by members of the congregation and the PCC to assist in the funding of the final stages of the 21C project in the construction of the St Mary's Church Centre.

These loans are repayable on demand, and are interest free, with final redemption being guaranteed as being no later than the end of 2022. At the year end no redemption requests had been received. During the year, two loans were converted into donations at the request of the donors.

11. Loans

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>45,000</u>	<u>55,000</u>
	<u>45,000</u>	<u>55,000</u>

12. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	2020 Total funds	2019 Total funds
	£	£	£	£	£
Fixed assets	(1)	2,440	-	2,439	3,042
Investments	-	-	237,358	237,358	221,604
Current assets	176,826	49,556	-	226,382	232,675
Current liabilities	<u>(67,641)</u>	<u>(918)</u>	-	<u>(68,559)</u>	<u>(82,650)</u>
	<u>109,184</u>	<u>51,078</u>	<u>237,358</u>	<u>397,620</u>	<u>374,671</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

13. Movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	95,244	16,062	(2,122)	109,184
Restricted funds				
Easter Lillies	36	(36)	-	-
21C Project	-	(1,122)	1,122	-
Youth Work	-	235	-	235
Churchyard and chalkpit maintenance	4,563	(202)	1,000	5,361
Mill Green upkeep				
	6,678	539	-	7,217
Church restoration - St Peter's				
	46,126	(8,406)	-	37,720
Organ - restricted	70	-	-	70
St Peter's Churchyard restricted fund	350	125	-	475
	57,823	(8,867)	2,122	51,078
Endowment funds				
Hare Hatch - Young's Trust				
	18,801	1,338	-	20,139
Gurwoska Trust				
	171,292	12,191	-	183,483
Old Churchyard	7,421	528	-	7,949
New Cemetery	4,035	287	-	4,322
Chancel Repair Fund	1,836	131	-	1,967
Whiting Trust	1,925	128	-	2,053
Sansom/Sharp Legacies	14,689	1,045	-	15,734
LC Wigneys Fund - St Peter's	1,605	106	-	1,711
	221,604	15,754	-	237,358
TOTAL FUNDS	374,671	22,949	-	397,620

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

13. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	169,352	(153,290)	-	16,062
Restricted funds				
Easter Lillies	-	(36)	-	(36)
21C Project	913	(2,035)	-	(1,122)
Youth Work	602	(367)	-	235
Churchyard and chalkpit maintenance	1,848	(2,050)	-	(202)
Mill Green upkeep				
	963	(424)	-	539
Church restoration - St Peter's				
	-	(8,406)	-	(8,406)
Diocesan fees				
	4,548	(4,548)	-	-
St Peter's Churchyard restricted fund	125	-	-	125
Other Restricted repairs	1,950	(1,950)	-	-
	10,949	(19,816)	-	(8,867)
Endowment funds				
Hare Hatch - Young's Trust				
	564	(564)	1,338	1,338
Gurwoska Trust				
	5,140	(5,140)	12,191	12,191
Old Churchyard	223	(223)	528	528
New Cemetery	121	(121)	287	287
Chancel Repair Fund	55	(55)	131	131
Whiting Trust	59	(59)	128	128
Sansom/Sharp Legacies	441	(441)	1,045	1,045
Hare Hatch - Mission room	318	(318)	-	-
St John's Cottage	1,062	(1,062)	-	-
Bond Bequest	119	(119)	-	-
Hare Hatch Young's Benefaction	1,870	(1,870)	-	-
LC Wigneys Fund - St Peter's	49	(49)	106	106
	10,021	(10,021)	15,754	15,754
TOTAL FUNDS	190,322	(183,127)	15,754	22,949

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

13. Movement in funds - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	131,443	19,788	(55,987)	95,244
Restricted funds				
Easter Lillies	261	(225)	-	36
21C Project	38,408	(93,395)	54,987	-
Churchyard and chalkpit maintenance	5,220	(1,657)	1,000	4,563
Mill Green upkeep				
	5,625	1,053	-	6,678
Church restoration - St Peter's				
	25,675	20,451	-	46,126
Organ - restricted	70	-	-	70
St Peter's Churchyard restricted fund	<u>225</u>	<u>125</u>	<u>-</u>	<u>350</u>
	75,484	(73,648)	55,987	57,823
Endowment funds				
Hare Hatch - Young's Trust				
	15,876	2,927	-	18,803
Gurwoska Trust				
	144,626	26,666	-	171,292
Old Churchyard	6,265	1,155	-	7,420
New Cemetery	3,407	628	-	4,035
Chancel Repair Fund	1,550	286	-	1,836
Whiting Trust	1,637	288	-	1,925
Sansom/Sharp Legacies	12,402	2,287	-	14,689
LC Wigneys Fund - St Peter's	<u>1,364</u>	<u>240</u>	<u>-</u>	<u>1,604</u>
	<u>187,127</u>	<u>34,477</u>	<u>-</u>	<u>221,604</u>
TOTAL FUNDS	<u>394,054</u>	<u>(19,383)</u>	<u>-</u>	<u>374,671</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

13. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,340	(186,552)	-	19,788
Restricted funds				
Easter Lillies	-	(225)	-	(225)
21C Project	12,951	(106,346)	-	(93,395)
Youth Work	395	(395)	-	-
Churchyard and chalkpit maintenance	2,718	(4,375)	-	(1,657)
Mill Green upkeep				
Church restoration - St Peter's	1,150	(97)	-	1,053
Diocesan fees	20,451	-	-	20,451
Special Collections	9,569	(9,569)	-	-
St Peter's Churchyard restricted fund	3,219	(3,219)	-	-
Other Restricted repairs	125	-	-	125
	<u>7,408</u>	<u>(7,408)</u>	<u>-</u>	<u>-</u>
	57,986	(131,634)	-	(73,648)
Endowment funds				
Hare Hatch - Young's Trust				
Gurwoska Trust	548	(548)	2,927	2,927
Old Churchyard	4,990	(4,990)	26,666	26,666
New Cemetery	216	(216)	1,155	1,155
Chancel Repair Fund	118	(118)	628	628
Whiting Trust	53	(53)	286	286
Sansom/Sharp Legacies	58	(58)	288	288
Hare Hatch - Mission room	428	(428)	2,287	2,287
St John's Cottage	309	(309)	-	-
Bond Bequest	1,031	(1,031)	-	-
Hare Hatch Young's Benefaction	116	(116)	-	-
LC Wigneys Fund - St Peter's	1,815	(1,815)	-	-
	<u>48</u>	<u>(48)</u>	<u>240</u>	<u>240</u>
	<u>9,730</u>	<u>(9,730)</u>	<u>34,477</u>	<u>34,477</u>
TOTAL FUNDS	<u>274,056</u>	<u>(327,916)</u>	<u>34,477</u>	<u>(19,383)</u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

13. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	131,443	35,850	(58,109)	109,184
Restricted funds				
Easter Lillies	261	(261)	-	-
21C Project	38,408	(94,517)	56,109	-
Youth Work	-	235	-	235
Churchyard and chalkpit maintenance	5,220	(1,859)	2,000	5,361
Mill Green upkeep				
	5,625	1,592	-	7,217
Church restoration - St Peter's				
	25,675	12,045	-	37,720
Organ - restricted	70	-	-	70
St Peter's Churchyard restricted fund	<u>225</u>	<u>250</u>	<u>-</u>	<u>475</u>
	75,484	(82,515)	58,109	51,078
Endowment funds				
Hare Hatch - Young's Trust				
	15,876	4,265	-	20,141
Gurwoska Trust				
	144,626	38,857	-	183,483
Old Churchyard	6,265	1,683	-	7,948
New Cemetery	3,407	915	-	4,322
Chancel Repair Fund	1,550	417	-	1,967
Whiting Trust	1,637	416	-	2,053
Sansom/Sharp Legacies	12,402	3,332	-	15,734
LC Wigneys Fund - St Peter's	<u>1,364</u>	<u>346</u>	<u>-</u>	<u>1,710</u>
	<u>187,127</u>	<u>50,231</u>	<u>-</u>	<u>237,358</u>
TOTAL FUNDS	<u><u>394,054</u></u>	<u><u>3,566</u></u>	<u><u>-</u></u>	<u><u>397,620</u></u>

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued
for the year ended 31 December 2020

13. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	375,692	(339,842)	-	35,850
Restricted funds				
Easter Lillies	-	(261)	-	(261)
21C Project	13,864	(108,381)	-	(94,517)
Youth Work	997	(762)	-	235
Churchyard and chalkpit maintenance	4,566	(6,425)	-	(1,859)
Mill Green upkeep				
Church restoration - St Peter's	2,113	(521)	-	1,592
Diocesan fees	20,451	(8,406)	-	12,045
Special Collections	14,117	(14,117)	-	-
St Peter's Churchyard restricted fund	3,219	(3,219)	-	-
Other Restricted repairs	250	-	-	250
	<u>9,358</u>	<u>(9,358)</u>	<u>-</u>	<u>-</u>
	68,935	(151,450)	-	(82,515)
Endowment funds				
Hare Hatch - Young's Trust				
Gurwoska Trust	1,112	(1,112)	4,265	4,265
Old Churchyard	10,130	(10,130)	38,857	38,857
New Cemetery	439	(439)	1,683	1,683
Chancel Repair Fund	239	(239)	915	915
Whiting Trust	108	(108)	417	417
Sansom/Sharp Legacies	117	(117)	416	416
Hare Hatch - Mission room	869	(869)	3,332	3,332
St John's Cottage	627	(627)	-	-
Bond Bequest	2,093	(2,093)	-	-
Hare Hatch Young's Benefaction	235	(235)	-	-
LC Wigneys Fund - St Peter's	3,685	(3,685)	-	-
	<u>97</u>	<u>(97)</u>	<u>346</u>	<u>346</u>
	<u>19,751</u>	<u>(19,751)</u>	<u>50,231</u>	<u>50,231</u>
TOTAL FUNDS	<u>464,378</u>	<u>(511,043)</u>	<u>50,231</u>	<u>3,566</u>

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

13. Movement in funds - continued

Designated funds

Included within the balance of general funds is an amount of £13,316 (2019 - £13,316) designated by the PCC for specific works. The movement on the designated funds in the year is as follows:-

	Net movement in funds		
	At 1/1/20		At 31/12/20
	£	£	£
Building repairs - St Mary's	4,255	-	4,255
Organ repairs - St Mary's	9,061	-	9,061
	-----	-----	-----
	13,316	-	13,316
	-----	-----	-----

14. Related party disclosures

Unrestricted donations totalling £35,584 (2019 - £33,535) were received from PCC members in the year

There were no related party transactions other than those referred to in note 4 to the financial statements.

15. Mission of the church

Charitable giving comprise donations from general funds and special collections passed onto charities and other agencies.

	2020	2019
	£	£
London City Mission	250	1,833
Yeldall Christian Centre	1,500	1,833
Faith Christian Group - Reading	1,750	1,833
Tear Fund	250	0
OM	0	1,500
Re-Inspired	250	33
Toilet Twinning	245	0
Wargrave Parish Trust	150	150
Robert Piggott Junior School	0	128
Rev J Cook - PCC contribution to sabbatical	0	500
Member of congregation to attend Christian Camp as volunteer	0	130
Element of payments relating to prior year Mission provision	(4,395)	(7,649)
Funds not awarded at year end	7,257	9,755
	-----	-----
Total	7,257	9,918
	=====	=====

Special collections, specific fund raising & donations passed on in the year:-

	2019	2019
	£	£
Royal British Legion	0	122
London City Mission	0	1,278
Other - including funeral collections passed to funeral directors	0	1,808
	-----	-----
	0	3,219
	=====	=====

In addition, an amount including gift aid of £7,425 (2019 - £8,681) was collected, in an agent capacity, for the work of YWAM (Youth With A Mission). This was paid direct to the charity.

WARGRAVE WITH KNOWL HILL PCC

Detailed Statement of Financial Activities
for the year ended 31 December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Planned giving	123,732	123,070
Collections	6,295	25,411
Donations	<u>27,522</u>	<u>57,591</u>
	157,549	206,072
Other trading activities		
Fundraising events	2,091	23,690
Income from room lettings	964	4,670
Parish Magazine	7,331	8,262
Fees	11,346	19,618
Sundry income	<u>406</u>	<u>1,191</u>
	22,138	57,431
Investment income		
Dividends	10,021	9,730
Deposit account interest	<u>614</u>	<u>823</u>
	10,635	10,553
Total incoming resources	190,322	274,056
Expenditure		
Raising donations and legacies		
Fundraising activities	598	17,299
Short leasehold	<u>89</u>	<u>89</u>
	687	17,388
Church activities		
Wages and social security	11,201	9,263
Mission and charitable giving	7,257	13,137
Diocesan parish share	87,168	85,353
Clergy expenses, services, music	18,119	20,536
Fees paid to diocese	4,548	9,569
Parish Magazine	5,069	5,442
Church maintenance	18,707	25,449
Churchyard and cemetery costs	2,513	4,825
Mill Green maintenance	-	(327)
Hannen Room costs	1,162	152
21C Project costs	2,035	106,346
Youth groups	367	917
Office expenses	7,269	8,264
Insurance	9,735	9,773
Light, heat and water	5,254	8,750
Health and safety	293	202
Carried forward	<u>180,697</u>	<u>307,651</u>

This page does not form part of the statutory financial statements

WARGRAVE WITH KNOWL HILL PCC

Detailed Statement of Financial Activities
for the year ended 31 December 2020

	2020	2019
	£	£
Church activities		
Brought forward	180,697	307,651
Outreach	-	438
Flowers	60	578
Depreciation	<u>603</u>	<u>781</u>
	181,360	309,448
Support costs		
Governance costs		
Examiners fees	<u>1,080</u>	<u>1,080</u>
Total resources expended	<u>183,127</u>	<u>327,916</u>
Net income/(expenditure)	<u>7,195</u>	<u>(53,860)</u>

This page does not form part of the statutory financial statements