

## **ST GILES CHURCH**

## **HORSTED KEYNES**

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

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#### **THE PRIEST IN CHARGE**

The Reverend David Murdoch

The address of the rectory is :-

The Rectory, Station Road, Horsted Keynes,  
HAYWARDS HEATH, RH17 7ED.

#### **PRIMARY BANKERS**

The PCC banks primarily with :-

CAF BANK Limited

Kings Hill, West Malling, Kent, ME19 4TA.

#### **INDEPENDENT EXAMINER**

The independent examiner is :-

Mr A P Peel Cross

The Hermitage, Church Lane, Horsted Keynes  
HAYWARDS HEATH, RH17 7AY.

#### **CHARITY COMMISSION REGISTRATION**

The Parochial Church Council is a registered charity, No. 1154482.

# **HORSTED KEYNES PAROCHIAL CHURCH COUNCIL**

**Registered Charity Number 1154482**

## **ANNUAL REPORT for 2020**

### **Administrative information**

St. Giles Church (Grade I listed) is situated in Church Lane, Horsted Keynes RH17 7AY. It is part of the Diocese of Chichester within the Church of England.

All correspondence should be addressed to HKPCC, The Martindale Centre, Station Road, Horsted Keynes, Haywards Heath RH17 7ED.

St Giles Church Horsted Keynes is a registered charity number 1154482.

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

Priest-in-Charge:	Fr David Murdoch (PCC Chairman)	
Churchwardens:	Mr David Lamb (PCC Deputy Chairman (elected October 2020))	
	(Has served as churchwarden since July 2013)	
	Mrs Barbara Fairweather (elected October 2020)	
	Mr Peter Vince (until October 2020)	
Deanery Synod Representatives:	Mrs Heidi Mowforth	(until 2024)
	Mrs Chris Wheatley	(until 2024)
	Mr Peter Vince	(until October 2020)
Elected Members:	Miss Judith Bowron	(until 2024)
	Mrs Barbara Fairweather	(until 2022)
	Mr Martin Govas (Treasurer)	(elected 2015)
	Mrs Nicola Hickey	(until 2024)
	Mr Alan Johnson	(until October 2020)
	Mr Phil Miles	(until October 2020)
	Mr Aaron Thomas	(until October 2020)
	Mr Peter Vince	(until 2024)
	Mr John Whiting	(until 2021)
	Mr Adrian Woods	(until 2021)
Co-opted Member:	Mrs Marion Lott	(ex-officio, MCMC chair)

### **The PCC made the following appointments:**

PCC minutes secretary	Mrs Marion Lott
Parish Safeguarding Officer	Mrs Rhoda Miles
Electoral Roll Officer	Mrs Fiona Price

### **Structure, governance and management**

Membership of the PCC is determined under the Church Representation Rules and consists of ex-officio members (Churchwarden(s), the members of the Diocesan and Deanery Synods), the chairman of the Martindale Centre Management Committee (co-opted), and 7 members of the church who are elected at the Annual Parochial Church Meeting (APCM). The PCC Secretary and Treasurer are elected by the PCC.

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 safeguarding children and vulnerable adults.

The PCC joins and unites the work of the Church, its committees, school governors and the Friends of Horsted Keynes Church.

# **HORSTED KEYNES PAROCHIAL CHURCH COUNCIL**

**Registered Charity Number 1154482**

## **ANNUAL REPORT for 2020 (continued)**

The following committees are responsible for various aspects of the responsibilities and business of the PCC, and report to the PCC:

*Standing Committee:* is a steering group, which has power to transact the business of the PCC between its meetings.

*Finance Committee:* oversees the general financial dimension of the work of St. Giles's by monitoring income and expenditure, budgeting and establishing and reviewing appropriate financial controls. The Finance Committee employs the services of Mr Steve Brentnall to give accounting and strategic advice and to prepare the Management and Annual Accounts.

*Martindale Centre Management Committee:* manages the day to day administration and maintenance of the Martindale Centre.

*Fabric Committee:* oversees maintenance of the Church building and fabric.

*Churchyard Committee:* is responsible for the maintenance of the churchyard and safety aspects of the area.

*For all the Family Group:* an informal group which meets about once a month to plan the next monthly 'For all the Family' Eucharist, and aspires to rekindle a Sunday club.

*Friends of Horsted Keynes Church:* exists to help, both with funding and in other practical ways, the maintenance, repair, beautification and development of the church building, its possessions and its churchyard.

### **Health and Safety**

The PCC makes provision to consider health and safety issues at every meeting with an eye to overseeing and updating the risk assessment under ongoing scrutiny by church officers across committees who develop systems and procedures to manage the risks in their separate spheres.

Mr John Whiting continued as Health and Safety Officer.

### **Safeguarding**

The Safeguarding Officer reports to the PCC on a regular basis and the PCC makes provision to consider safeguarding issues at every meeting. The PCC has complied with the duty to have 'due regard' to the House of Bishops' Safeguarding Policy and Practice Guidance.

### **Public Benefit**

The PCC acknowledges its requirements to demonstrate clearly that, as a charity aiming to advance religion, it must have charitable purposes or 'aims' that are for the public benefit. Details of how the PCC has achieved this are provided in this report.

### **Aim and purposes**

The PCC works with the parish priest to facilitate the worship of Almighty God, growth of the Christian Church and service to others in and beyond the parish in accordance with Jesus' commandment to love our neighbour.

With these key aims in mind, Horsted Keynes PCC has established objectives in its current Mission Action Plan (MAP). Our vision remains: "To become better disciples and servants of Christ by loving God and loving others".

Our agreed initiatives to achieve our objectives are split into two groups, the first aimed at becoming better disciples (*You shall love the Lord your God with all your heart, and with all your soul, and with all your mind*), and the second at becoming better servants (*You shall love your neighbour as yourself*).

## **HORSTED KEYNES PAROCHIAL CHURCH COUNCIL**

**Registered Charity Number 1154482**

### **ANNUAL REPORT for 2020 (continued)**

#### **Parish Priest's Report 2020**

This is my first report relating to a full year as your Parish Priest (2020) What a year! Fairly soon into it a piece of plaster fell from the church ceiling and we started worshipping mainly in the Martindale and occasionally in the Church School Hall. We got back into church at first in the North Aisle, for just one week before the first Covid-19 lockdown. I was profoundly grateful that Bishop Martin allowed those clergy who wished it to continue Sunday and weekday services in church, which Christine and I did. I, for one, had never heard of Zoom, but many of us soon became proficient, mainly due to the enormous help and support of David Lamb and Martin Govas.

Later in the year we got back under the protecting scaffolding in the Nave then, just in time for Christmas, the roof was finished. Again, the most tremendous thanks are due to the aforementioned two people and all the Building Committee, our Architect and, far from least, builders. It was, at times, a demanding journey as the right solution for a grade one listed building was considered. What an achievement! I was amazed at how quickly the money was raised, even though we now need to work hard, with the help of our wonderful Friends of St Giles, at replenishing the building fund.

I want to add my thanks to the Churchwardens, Secretary, Treasurer and PCC members who all work very hard and supportively. Some stood down and new ones were elected at the delayed APCMs in October. Not least among them the long serving and highly dedicated Churchwarden, Peter Vince, who had had three stints at this, all involving vacancies. He now holds the honorary title Churchwarden Emeritus. We welcome Barbara Fairweather as she continues to settle in as successor. We also rightly celebrated 40 years of Martin playing the organ and 25 of Sally editing the parish magazine, P & P, this year: two good and faithful servants!

I continue to be very impressed by how hard many people work in worship, children's and charitable work, even though, sadly, of course many of our activities have been curtailed this year. How much we look forward to their resumption! Publicity in the P & P, weekly Sunday sheet and the website have mattered even more.

It has been a difficult and demanding time locally, nationally and internationally. Most of all for the sick and bereaved, the emergency workers and those becoming unemployed. But we have all been affected one way or another. Some of you have been kind enough to say it has not made for the easiest start to my time here. Nonetheless I remain very happy and consider myself fortunate and blessed to be here. I am profoundly grateful for all your support. For example, it is the first parish I have been in (in 37 years) where the Parish Priest is prayed for by name most weeks in the Sunday intercessions. It may be that I have made you even more aware of how much the clergy need it!

A key part of my role and our life as a parish continues to be our partnership with our wonderful St Giles Church School. They too have, of course, been affected by but coped magnificently with lockdowns. Often having to operate on two fronts: teaching children of essential workers in school while offering the others lessons remotely. I have greatly missed our weekly Friday School worship in church but was very privileged to be one of the only visitors allowed into School to offer it there in the Autumn term.

My sense of our vision of the future is a modification of what it was last year:-

1) To continue to build on the success of the monthly 'For all the Family' Eucharist which has greater participation of youngsters in reading, a simplified address, leading prayers, choosing and offering music, and a simplified liturgy. Two key factors remain having a committed core of people, planning this and a junior choir singing regularly. Special mention must be made of Katie Spetch, Chris Wheatley and on the musical front, Nicki Hickey and Helen Horde and family.

2) It is also still hoped that an adult choir, like the one which sang at Christmas, might be encouraged to sing for at least one Eucharist monthly.

3) As mentioned, having already faced the financial challenge of the roof, we must not lose sight of the need to raise enough money for regular outgoings to support the life and ministry of the church – not least the cost of having a priest. We had hoped to hold a Stewardship campaign in the Autumn, and now hope to do so in 2021.

4) Alongside these things there is the very exciting revival of the hope to build a meeting room, kitchen and lavatory onto the north side of the church, thus expanding the repertoire of activities that can take place there.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

Registered Charity Number 1154482

## ANNUAL REPORT for 2020 (continued)

5) I feel too I must mention the vision of an amazingly enthusiastic, committed and knowledgeable teenager, Ollie Watson, to rehang our three bells and perhaps even add a couple more. The Churchwardens and I are very mindful that this must not conflict with the two previous aims, but we are keen to encourage him.

**‘God bless this church and parish, and prosper all our attempts to be faithful and draw others to you, for Jesus Christ’s sake.’ Amen.**

*From an old Scottish prayer*

### Achievements and Performance

The electoral roll was reviewed and totalled 115 parishioners by the end of the year, 16 of whom are not resident within the parish.

The maximum number of people attending on any Sunday in October was 46 including 6 children, the monthly average being 36. Both these figures include people attending by Zoom. 29 adults and 1 child attended the All Souls Requiem Service. Due to Covid-19 restrictions worshipers have been reluctant to attend the parish Eucharist on Sunday mornings, but since March 2020 the church family have been able to follow the services on Zoom and recently also the mid-week Eucharist service. Because of the restrictions, the 8 home communion visits and 12 of the residents at Westall have not been able to take place. The Zoom invitations have been sent to the majority of the church family.

There were 11 meetings of the full PCC during the year – some in person but some had to be done virtually. All the other Committees met regularly, mostly virtually, reporting to the PCC, liaising with our Parish Priest.

HKPCC highlights of church life for the benefit of the community included in 2020:

- Lent course, following the diocesan programme based on Bishop Martin’s book “Known to the Senses”.
- **HK-Help** continued to provide support to the community throughout the pandemic.
- **HKafe** was held outside for a while in September, providing a safe environment for young people to meet until the second lock down of Covid-19 came into force when meetings were suspended.
- **St Giles School** – there has been no weekly collective worship in church. This ceased in February due to the fall of plaster from the ceiling, could not to take place subsequently while repairs were in hand, and then due to the lock down. Father David has maintained contact throughout the year, supporting their endeavour. He has led collective worship during the pandemic and latterly this has been Zoomed.

1 child was Baptised, there were 2 Weddings and 7 Funerals.

The Friends of Horsted Keynes Church (FOHKC) were unable to organise their usual programme of events (due to the pandemic), but in July, successfully organised a plant sale with stalls sited around the village, which was well supported and greatly appreciated. They were very generous in giving financial support for the repairs to the ceiling, and thereby reducing the need for fund raising to cover the cost.

The Parish & Parishioner (P&P) editor has continued publishing copies of the monthly magazine. In spite of Covid-19 restrictions and under the necessary safety regulations, volunteers have continued to collate and distribute these throughout the village and beyond.

The monthly Village Lunches and weekly Toddler Group, both of which are open to all of the local community, have had to suspend their events, due again to Covid-19 restrictions.

### Financial Review

1. The net expenditure during 2020 was £1,597. This figure is shown on page 7 and compares with the gain of £17,231 made in 2019. Two unexpected events seriously affected the financial plan for the year, a major storm on 09/02/2020 and the Covid-19 virus. The storm caused a partial collapse of the nave ceiling and damage to the spire. In addition to the cost of the immediate repairs, work to avoid similar incidents in the foreseeable future was necessary. Only the ceiling project was completed by the year end. Nevertheless, the net expenditure figure would have been considerably worse without the injection of some very generous one-off donations to help pay for the ceiling. The fixed asset investments gain of £10,584 (table 7) also significantly reduced the net expenditure figure.

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

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### ANNUAL REPORT for 2020 (continued)

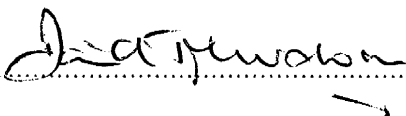
2. The extent of donations received is shown Table 2(a). At £51,155 they were £36,819 higher than achieved in 2019 and the gift aid tax claimed was also proportionately greater. The reduced level of collections at £6006 (£9,219 in 2019) was caused by the government restrictions placed on church service attendance in response to the Covid-19 pandemic. The income from fund raising events was similarly restricted with only £836 being achieved compared with £7,612 in 2019, see Table 2(c).
3. Table 3(b) records that the parish was again able to fully cover the diocesan cost for providing a half-time priest. The PCC was also able to afford additional expenditure on Youth work. Support costs returned to a more typical level following expenditure arising from the interregnum which finished in September 2019.
4. The Church Hall (The Martindale Centre) finances were also adversely affected by the Covid-19 restrictions. The running costs at £8,171, see Table 3(b), were unavoidable but the income was only £6,452, Table 2(c). The loss of £1,719 compares with the surplus made in 2019 of £2,404.
5. Trustee payments and expenses: the PCC supported the clergy by paying the cost of rectory utilities amounting to £3,872 (2019 = £930) plus other annual costs towards travel, telephone, postage and broadband amounting to £715 (2019 = £245). These are included in table 3(b). There were no expenses payments to other trustees or persons related to or connected to them.
6. Table 12 shows that the costs of producing Parish magazine (P&P) were closely matched by the income received. The restricted fund at the yearend stood at a modest £321.
7. The ability of the Friends of Horsted Keynes Church to run fund raising activities was also severely restricted by the Covid-19 precautions. An income of £6,263 was achieved and £16,599 was spent. The expenditure included £3,000 on the churchyard and a generous contribution of £13,506 towards the work on the nave ceiling.
8. Overall, the PCC's financial results for 2020 were satisfactory but 2021 will have significant challenges. In addition to continuing Covid-19 restrictions and the need to pay for the repairs to the spire mentioned above, there is a significant structural deficit in the General Fund budget, used to monitor the finances of the day to day running of the church, which needs to be eliminated as soon as possible.

#### Reserves Policy

A review of the reserves policy and risk register was undertaken during the year which resulted in no change. An unrestricted General Fund reserve of £25,000, approximately 3 months of overall expenditure on day-to-day activities, is needed as a contingency against unforeseen situations. On 31 December 2020, the balance was £52,233. A total of £18,558 was held in the Unrestricted and Restricted Fabric Funds the year end. This is expected to just about be enough to cover the cost of the work on the spire. Thus, in future repairs to the fabric is likely to rely even more heavily on the activities and generosity of the Friends of Horsted Keynes Church.

This Trustees' Annual Report was approved by the PCC and signed on their behalf by Reverend David Murdoch.

Chairman



Date

25/03/2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
Horsted Keynes Parochial Church Council [Registered Charity No. 1154482]**

I report on the accounts of Horsted Keynes PCC for the year ended 31st December 2020 which are set out on pages 7 to 14.

**Respective responsibilities of trustees and examiner**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the church is eligible for independent examination, it is my responsibility to :-

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 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.

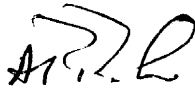
**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the 2011 Act, or
- the accounts do not accord with the accounting records, or
- the accounts did 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by :-  
Mr A Peel Cross  
The Hermitage, Church Lane  
Horsted Keynes  
Haywards Heath  
RH17 7AY

Signature:  .....

Date: 7-4-2021 .....

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES For the Year ended 31st December 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	<b>TOTAL</b> 2020	<b>FUNDS</b> 2019
	Note	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	2(a)	59,488	63,474	0	122,962	85,739
Charitable activities	2(b)	3,422	0	0	3,422	5,026
Other trading activities	2(c)	6,602	686	0	7,288	20,781
Investments	2(d)	1,676	498	0	2,174	2,156
Other	2(e)	12,290	800	0	13,090	0
<b>TOTAL</b>		<b>83,478</b>	<b>65,458</b>	<b>0</b>	<b>148,936</b>	<b>113,702</b>
<b>Expenditure on:</b>						
Raising funds	3(a)	36	0	0	36	4,126
Charitable activities	3(b)	84,409	75,683	989	161,081	103,751
<b>TOTAL</b>		<b>84,445</b>	<b>75,683</b>	<b>989</b>	<b>161,117</b>	<b>107,877</b>
Net gains/(losses) on investments	7	6,935	2,940	709	10,584	11,406
<b>NET INCOME/(EXPENDITURE)</b>		<b>5,968</b>	<b>(7,285)</b>	<b>(280)</b>	<b>(1,597)</b>	<b>17,231</b>
Transfers between funds		0	0	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>5,968</b>	<b>(7,285)</b>	<b>(280)</b>	<b>(1,597)</b>	<b>17,231</b>
<b>Reconciliation of Funds</b>						
Fund Balances brought forward at 1st January 2020		62,780	41,591	82,647	187,018	169,787
<b>BALANCES CARRIED FORWARD AT 31st DECEMBER 2020</b>		<b>68,748</b>	<b>34,306</b>	<b>82,367</b>	<b>185,421</b>	<b>187,018</b>

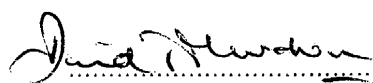


# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

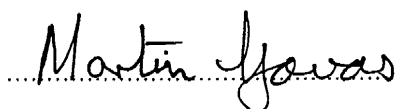
## BALANCE SHEET AS AT 31st DECEMBER 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	73,679	74,668
Investment assets	7	72,766	62,182
<b>CURRENT ASSETS</b>			
Debtors	9	1,772	4,759
Short term deposits		15,413	15,219
Cash at bank and in hand		42,038	35,323
		<u>59,223</u>	<u>55,301</u>
<b>LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10	20,247	5,133
<b>NET CURRENT ASSETS</b>		<u>38,976</u>	<u>50,168</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>185,421</u>	<u>187,018</u>
<b>NET ASSETS</b>		<u><u>185,421</u></u>	<u><u>187,018</u></u>
<b>FUNDS</b>			
Unrestricted	11	68,748	62,780
Restricted	12	34,306	41,591
Endowment	13	82,367	82,647
<b>TOTAL CHARITY FUNDS</b>		<u><u>185,421</u></u>	<u><u>187,018</u></u>

This Financial Report for the year ended 31st December 2020, including the notes following, was approved by the Parochial Church Council on 25th March 2021 and signed on its behalf by :-

  
.....

Reverend David Murdoch (Chairman)

  
.....

Martin Govas (Treasurer)

The notes on pages 9 to 14 form part of these accounts.

## HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS For the Year ended 31st December 2020

#### 1 ACCOUNTING POLICIES

##### 1(a) **Basis of Preparation**

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and 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 as modified by the inclusion of investments at market value. The financial statements include all the transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which 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.

*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) **Income and Endowments**

All income and endowments, accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

##### 1(d) **Donations and Legacies**

*Collections* are recognised when received.

*Planned giving receivable* is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

*Gift aid recovered* is recognised when the income to which it is attached is recognised.

*Grants and legacies* are recognised when the formal offer in writing of the funding, is received by the PCC.

##### 1(e) **Charitable Activities, Trading Activities and all Other Income**

*Statutory fees* for weddings and funerals are recognised when the office occurs.

*Trading activities* are where income is receivable in return for selling goods or providing services and is recognised when received.

##### 1(f) **Investment Income**

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

##### 1(g) **Gains and Losses on Investments**

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation at 31st December.

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued)

**For the Year ended 31st December 2020**

**1(h) Expenditure**

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably.

**1(i) Grants**

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

**1(j) Charitable Activities**

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

**1(k) Fixed Assets**

*Tangible fixed assets.*

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011. Movable church furnishings held by the Priest In Charge 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 but are not included in the financial statements.

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 1st 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 £5,000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Freehold land and buildings are valued at original cost less provisions for depreciation.

Renovations to freehold buildings are valued at original cost less provisions for depreciation.

*Depreciation*

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives.

The rates generally applicable are :-

Freehold land and buildings	1% per annum on a reducing balance basis.
Renovations to freehold buildings	2% per annum on a reducing balance basis.

*Investments :*

Investments are valued at market value at 31st December.

## 2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	FUNDS 2019 £
2(a) Donations and legacies					
Planned giving	35,540	5,041	0	40,581	39,783
Collections (open plate)	4,546	1,460	0	6,006	9,219
Donations	7,439	43,716	0	51,155	14,336
Gift aid tax claimed	11,176	11,428	0	22,604	13,951
Grants received	787	1,829	0	2,616	7,450
Legacies	0	0	0	0	1,000
	59,488	63,474	0	122,962	85,739
2(b) Charitable activities					
Parochial Fees income	3,422	0	0	3,422	5,026
	3,422	0	0	3,422	5,026

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued) For the Year ended 31st December 2020

2(c)	Other trading activities				
	Fundraising income	150	686	0	836
	Hall income	6,452	0	0	6,452
		<u>6,602</u>	<u>686</u>	<u>0</u>	<u>7,288</u>
2(d)	Investments				
	Dividends and interest received	1,676	498	0	2,174
		<u>1,676</u>	<u>498</u>	<u>0</u>	<u>2,174</u>
2(e)	Other - insurance claims	12,290	800		13,090
	<b>TOTAL</b>	<u>83,478</u>	<u>65,458</u>	<u>0</u>	<u>148,936</u>

### 3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL</b> 2020 £	<b>FUNDS</b> 2019 £
3(a) Raising funds					
Fundraising costs	36	0	0	36	4,126
	<u>36</u>	<u>0</u>	<u>0</u>	<u>36</u>	<u>4,126</u>
3(b) Charitable activities					
Missionary and charitable giving	2,081	2,791	0	4,872	4,373
Ministry costs :					
Diocesan Parish Contribution	46,657	0	0	46,657	45,016
Other ministry costs	4,617	0	0	4,617	4,543
Church running expenses	6,353	3,243	0	9,596	9,887
Church & hall - Major repairs & fabric costs	11,206	62,751	0	73,957	10,807
Upkeep of services	997	122	0	1,119	1,077
Youth work, training and mission	939	625	0	1,564	546
Parish magazine	0	5,992	0	5,992	6,112
Church hall running costs	8,171	0	0	8,171	14,470
Support costs	477	99	0	576	2,297
Administrative costs	2,911	60	0	2,971	3,620
Depreciation	0	0	989	989	1,003
	<u>84,409</u>	<u>75,683</u>	<u>989</u>	<u>161,081</u>	<u>103,751</u>
<b>TOTAL</b>	<u>84,445</u>	<u>75,683</u>	<u>989</u>	<u>161,117</u>	<u>107,877</u>

### 4 STAFF COSTS

The PCC had no employees during the year.

### 5 INDEPENDENT EXAMINATION FEES

The Independent Examiner has not charged a fee for his work.

### 6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<b>TOTAL</b> £
Fixed assets	43,361	20,717	82,367	146,445
Current assets	30,229	28,994	0	59,223
Current liabilities	(4,842)	(15,405)	0	(20,247)
<b>Fund Balances</b>	<u>68,748</u>	<u>34,306</u>	<u>82,367</u>	<u>185,421</u>

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued) For the Year ended 31st December 2020

### 7 FIXED ASSET INVESTMENTS

	Market Value at 1st January 2020 £	Additions £	Disposals £	Gains/ (losses) £	Market Value at 31st December 2020 £
Church of England CBF Investment Fund : 538 income shares (see note below)	10,312	0	0	709	11,021
Church of England CBF Global Equity Fund : 23417.6 income shares	51,870	0	0	9,875	61,745
	<u>62,182</u>	<u>0</u>	<u>0</u>	<u>10,584</u>	<u>72,766</u>

Note - the 538 shares are held specifically for the Bridgeman Churchyard Trust Fund.

### 8 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Building renovations £	TOTAL £
Cost :			
At 1st January 2020	69,681	44,927	114,608
Additions	0	0	0
Disposals	0	0	0
At 31st December 2020	<u>69,681</u>	<u>44,927</u>	<u>114,608</u>
Depreciation :			
At 1st January 2020	19,192	20,748	39,940
Charge for the year	505	484	989
Disposals	0	0	0
At 31st December 2020	<u>19,697</u>	<u>21,232</u>	<u>40,929</u>
Net book amounts			
At 31st December 2020	<u>49,984</u>	<u>23,695</u>	<u>73,679</u>
At 31st December 2019	50,489	24,179	74,668

The freehold land and buildings comprise the Martindale Centre, the legal estate of which is vested in the Chichester Diocesan Fund and Board of Finance (Incorporated) as Custodian Trustee for the Horsted Keynes PCC in accordance with the provisions of the Parochial Church Councils (Powers) Measure, 1956.

### 9 DEBTORS

	2020 £	2019 £
Recoverable Gift Aid	1,519	3,962
Other sundry debtors	253	797
	<u>1,772</u>	<u>4,759</u>

### 10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Creditors for goods and services	20,247	5,133
	<u>20,247</u>	<u>5,133</u>

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued) For the Year ended 31st December 2020

### 11 UNRESTRICTED FUNDS

	Balance at 1st. January 2020	Incoming	Movements in Resources Outgoing	Transfers	Gains	Balance at 31st December 2020
	£	£	£	£	£	£
General Fund	50,024	70,670	72,339	0	3,878	52,233
Designated Fabric Fund	12,756	12,808	12,106	0	3,057	16,515
	<u>62,780</u>	<u>83,478</u>	<u>84,445</u>	<u>0</u>	<u>6,935</u>	<u>68,748</u>

### 12 RESTRICTED FUNDS

	Balance at 1st. January 2020	Incoming	Movements in Resources Outgoing	Transfers	Gains	Balance at 31st December 2020
	£	£	£	£	£	£
Building Repairs and Fabric Fund	296	47,993	47,796	0	85	578
Charitable Collections Fund	25	2,665	2,690	0	0	0
Faith in Action Fund	649	15	101	0	87	650
P&P Magazine Fund (i)	219	6,182	6,080	0	0	321
Martindale Centre Income Fund (ii)	2,333	0	0	0	0	2,333
Building Appeal - 2004 Fund (iii)	538	1,640	800	0	87	1,465
Restricted Gifts Fund	535	700	747	0	0	488
Friends of Horsted Keynes Church (iv)	33,643	6,263	16,599	0	2,681	25,988
Restricted Martindale Centre Refurbishment Fund (v)	182	0	0	0	0	182
St Giles North Annex Appeal Fund (vi)	3,171	0	870	0	0	2,301
	<u>41,591</u>	<u>65,458</u>	<u>75,683</u>	<u>0</u>	<u>2,940</u>	<u>34,306</u>

- (i) The P&P Magazine Fund receives donations and grants specifically for the production of the parish magazine.
- (ii) The balance on the Martindale Centre Income Fund represents the cost of some of the historical building renovations.
- (iii) This fund was opened with donations from the Village Appeal in 2004 for repairs to the fabric of the church.  
Monthly donations have continued to flow into the fund during the year.
- (iv) This restricted fund was launched in September 2011 specifically for the maintenance of the fabric of St. Giles Church and churchyard in Horsted Keynes.
- (v) This fund was re-opened in 2019 to receive restricted income towards the cost of refurbishing/upgrading the heating system in the Martindale Centre. Most of the costs of refurbishing/upgrading the heating system were charged to the fund in 2019, leaving a small balance to carry forward.
- (vi) This appeal fund was opened in March 2016 to fund the planning and construction of an annex to the north of the St Giles church building.

### 13 ENDOWMENT FUNDS

	Balance at 1st. January 2020	Incoming	Movements in Resources Outgoing	Transfers	Gains/ (losses)	Balance at 31st December 2020
	£	£	£	£	£	£
Martindale Centre : Capital Endowment Fund	72,334	0	989	0	0	71,345
Bridgeman Trust Churchyard Fund	10,313	0	0	0	709	11,022
	<u>82,647</u>	<u>0</u>	<u>989</u>	<u>0</u>	<u>709</u>	<u>82,367</u>

# HORSTED KEYNES PAROCHIAL CHURCH COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (continued) For the Year ended 31st December 2020

### 14 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVE FIGURES FOR THIS YEAR

#### STATEMENT OF FINANCIAL ACTIVITIES For the Year ended 31st December 2019

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL 2019	FUNDS 2018
	Note	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	2(a)	63,108	22,631	0	85,739	70,331
Charitable activities	2(b)	5,026	0	0	5,026	3,763
Other trading activities	2(c)	13,692	7,089	0	20,781	23,543
Investments	2(d)	1,664	492	0	2,156	728
<b>TOTAL</b>		<b>83,490</b>	<b>30,212</b>	<b>0</b>	<b>113,702</b>	<b>98,365</b>
<b>Expenditure on:</b>						
Raising funds	3(a)	1,155	2,971	0	4,126	4,025
Charitable activities	3(b)	80,836	21,912	1,003	103,751	91,970
<b>TOTAL</b>		<b>81,991</b>	<b>24,883</b>	<b>1,003</b>	<b>107,877</b>	<b>95,995</b>
Net gains/(losses) on investments	7	6,869	2,912	1,625	11,406	(4,461)
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,368</b>	<b>8,241</b>	<b>622</b>	<b>17,231</b>	<b>(2,091)</b>
Transfers between funds		0	0	0	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>8,368</b>	<b>8,241</b>	<b>622</b>	<b>17,231</b>	<b>(2,091)</b>
<b>Reconciliation of Funds</b>						
Fund Balances brought forward at 1st January 2019		54,412	33,350	82,025	169,787	171,878
<b>BALANCES CARRIED FORWARD AT 31st DECEMBER 2019</b>		<b>62,780</b>	<b>41,591</b>	<b>82,647</b>	<b>187,018</b>	<b>169,787</b>