
The Parish of St Peter in Eastgate

Accounts
For the Year Ended 31 December 2020

The Parish of St Peter in Eastgate

Independent Examiner's Report to the PCC of St Peter in Eastgate
For the Year Ended 31 December 2020

I report on the accounts for the year ended 31 December 2020 as set out on pages 8 to 14.

Respective responsibilities of the PCC and the Independent Examiner

The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act 2011;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act 2011; and
- 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 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 the PCC concerning such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act: or
 - to prepare accounts which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

Stephen Quint



Relevant professional qualification or body:

Chartered Institute of Public Finance & Accountancy

Address:

243 Burton Road, Lincoln. LN1 3UB

Date:

27 February 2021

The Parish of St Peter in Eastgate

Statement of Financial Activities
For the Year Ended 31 December 2020

	Note	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
INCOMING RESOURCES					
Income resources from generated funds:					
Voluntary Income	2	2,000	194,331	196,331	194,712
Income from Other Sources	3	-	3,105	3,105	16,874
Investment Income	4	-	(455)	(455)	7,314
		<u>2,000</u>	<u>196,981</u>	<u>198,981</u>	<u>218,900</u>
RESOURCES EXPENDED					
Mission Giving	5	2,000	14,800	16,800	17,419
Church Activities	7	-	172,875	172,875	197,226
		<u>2,000</u>	<u>187,675</u>	<u>189,675</u>	<u>214,645</u>
NET INCOME/(EXPENDITURE)					
Before Transfers		-	9,306	9,306	4,255
Transfers between funds		-	-	-	-
NET MOVEMENT FOR THE YEAR		-	9,306	9,306	4,255
Total funds as at 1 January		-	231,554	231,554	227,299
TOTAL FUNDS AS AT 31 December	11	-	<u>240,860</u>	<u>240,860</u>	<u>231,554</u>

The notes on pages 10 to 14 form part of these financial statements

The Parish of St Peter in Eastgate

Balance Sheet
As at 31 December 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible Fixed Assets			-		-
CURRENT ASSETS					
HSBC Community Account		16,838		21,271	
HSBC Quinquennial Account		15,000		24,089	
HSBC 20/20 Vision Account		127,951		127,817	
BlackRock Charinco & Charishare Investments		39,080		40,754	
CCLA COIF Charities Fund Deposit Account		31,973		31,905	
CCLA CBF CofE Deposit Account		2,530		2,519	
HSBC PGS Carlton Account		23,795		11,953	
Sundry Debtors & Prepayments	9	1,209		2,416	
		258,376		262,724	
CREDITORS:					
Amounts falling due within one year	10	17,516		31,170	
NET CURRENT ASSETS			240,860		231,554
TOTAL ASSETS LESS CURRENTS LIABILITIES			<u>240,860</u>		<u>231,554</u>
FUNDS AND RESERVES					
General Fund			97,909		79,648
Quinquennial Fund			15,000		24,089
20/20 Vision Fund			127,951		127,817
TOTAL FUNDS AND RESERVES	12		<u>240,860</u>		<u>231,554</u>

The financial statements were approved by the PCC on 26th April 2021 and signed on their behalf by:

 5th May 2021

Rev Canon Hugh Jones
Rural Dean and PCC Chair (Interim)

The Parish of St Peter in Eastgate

Notes to the Financial Statements
As at 31 December 2020

1 ACCOUNTING POLICIES

a Basis of preparation

These financial statements have been prepared under the historic cost convention and in accordance with the Charities Act 2011 and SORP (FRSSE) 2015.

b Funds structure

The PCC uses restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. All other funds are unrestricted. Where the trustees intend to use these unrestricted funds for a specific purpose they have set up a designated fund to reflect this.

c Incoming resources

Income is included in the Statement of Financial Activities as follows:

Donations	- as received
HMRC Gift Aid	- as received /accrued
Services provided	- as invoiced
Reimbursed expenses	- as invoiced
Bank interest	- as credited

d Resources expended

Expenditure is included in the financial statements as soon as it is incurred. Commitments are included in expenditure as accruals where there are liabilities which have not yet been paid.

e Taxation

No liability to UK Corporation Tax arose on ordinary activities for the year ended 31 December 2020 nor for the year ended 31 December 2019.

f VAT

The PCC is not registered for VAT.

g Fixed Assets

Assets acquired are not capitalised and depreciated in the accounts but written off completely in the year of acquisition.

Whilst the assets may have an on-going value to the PCC they are likely to have little realisable or economic value to the PCC in future periods.

This policy has been adopted to better reflect the actual usage of funds each year and the amount of liquid funds available to the PCC at the end of each accounting period.

h Reserves Policy

The PCC has adopted a reserves policy to maintain a minimum balance in free reserves equating to three months of expenditure.

The Parish of St Peter in Eastgate

Notes to the Financial Statements
For the Year Ended 31 December 2020

2 VOLUNTARY INCOME	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Planned Giving - Eastgate	-	128,709	128,709	131,459
Donations - Eastgate	2,000	9,824	11,824	16,132
Gift Aid - Eastgate	-	25,457	25,457	25,300
Planned Giving - Carlton	-	27,157	27,157	16,152
Donations - Carlton	-	2	2	2,282
Gift Aid - Carlton	-	3,182	3,182	3,387
	<u>2,000</u>	<u>194,331</u>	<u>196,331</u>	<u>194,712</u>
3 INCOME FROM OTHER SOURCES	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Church Events & Activities	-	1,595	1,595	2,370
Other Events & Activities	-	520	520	9,442
Appeals	-	-	-	2,650
Other Income	-	990	990	2,412
	<u>-</u>	<u>3,105</u>	<u>3,105</u>	<u>16,874</u>
4 INVESTMENT INCOME	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Dividends & Change in Unit Values	-	(702)	(702)	6,740
Bank Interest	-	247	247	574
	<u>-</u>	<u>(455)</u>	<u>(455)</u>	<u>7,314</u>

The Parish of St Peter in Eastgate

Notes to the Financial Statements
For the Year Ended 31 December 2020

5 MISSION GIVING	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
External Giving - Overseas Charities	-	7,000	7,000	7,000
External Giving - UK Charities	-	6,000	6,000	6,000
Giving - Vicar's Discretionary Fund	2,000	1,800	3,800	1,769
Outreach Donations & Appeals	-	-	-	2,650
6	2,000	14,800	16,800	17,419

6 ANALYSIS OF MISSION GIVING	2020 £	2020 £
External Giving - Overseas Charities		
Anglican International Development - South Sudan Ordinatio	2,000	
Anglican International Development - South Sudan Healthca	1,000	
United for Mission - K Chelashaw	2,000	
Mission Aviation Fellowship	1,000	
Barnabas Fund	1,000	
		7,000
External Giving - UK Charities		
Eastgate Infant School	1,000	
Joy Foundation - Christian assemblies and lessons in Lincoln	1,250	
UCCF - Staff worker East Midlands	1,000	
Lincoln University Christian Union	250	
To be allocated in 2021 Q1	2,500	
		6,000
Vicar's Discretionary Fund		
(includes £2,250 to be allocated in 2021 Q1)		3,800
Special Appeals *		
Harvest Appeal - Lincoln Community Larder	0	
Advent Appeal - Anglican International Development	0	
		0
TOTAL MISSION GIVING		16,800

* Donations were made directly to the charities and not through the PCC

The Parish of St Peter in Eastgate

Notes to the Financial Statements
For the Year Ended 31 December 2020

7 CHURCH ACTIVITIES	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Parish Share - Eastgate	-	56,123	56,123	56,690
Parish Share - Carlton	-	18,708	18,708	18,897
Clergy Expenses	-	4,858	4,858	6,241
Carlton Expenses	-	2,422	2,422	7,842
Utilities	-	10,631	10,631	9,632
Insurances & Licences	-	6,449	6,449	6,217
Building Repair & Maintenance	-	(9,251)	(9,251)	11,778
Organ Repair & Maintenance	-	-	-	160
Grounds Maintenance	-	315	315	424
Salaries 8	-	53,031	53,031	45,289
Stationery, Printing & Photocopier	-	2,793	2,793	5,230
Administration & Miscellaneous Expenses	-	20,681	20,681	11,599
Weddings & Funerals	-	693	693	398
Church Events & Activities	-	3,053	3,053	11,529
Children & Youth Work	-	2,369	2,369	5,300
	-	172,875	172,875	197,226

Building Repair and Maintenance - includes £24,000 write back of the provision for Quinquennial expenditure.
Administration and Miscellaneous Expenses - includes unusual expense of £8,000 for livestreaming equipment.

8 STAFF COSTS	2020 £	2019 £
Salaries	49,737	42,331
Employer NI Contributions	3,294	2,958
	<u>53,031</u>	<u>45,289</u>

Ms Sarah Booth acting as PCC Secretary was paid a total of £10,128 (net) during the year.
No other payments were paid to any other member, persons closely connected to them or related parties.

9 DEBTORS	2020 £	2019 £
Other debtors - HMRC Gift Aid Reclaim	1,209	2,416
Prepayments & accrued income	-	-
	<u>1,209</u>	<u>2,416</u>

10 CREDITORS	2020 £	2019 £
Amounts falling due within one year		
Accruals & payments due	17,516	31,170
	<u>17,516</u>	<u>31,170</u>

The Parish of St Peter in Eastgate

Notes to the Financial Statements
For the Year Ended 31 December 2020

11 STATEMENT OF FUNDS	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/out £	Carried Forward £
UNRESTRICTED FUNDS					
General Fund	79,648	196,826	187,675	9,110	97,909
Quinquennial Fund	24,089	21	-	(9,110)	15,000
20/20 Vision Fund	127,817	134	-	-	127,951
Total Unrestricted Funds	231,554	196,981	187,675	-	240,860
RESTRICTED FUNDS					
General Fund	-	2,000	2,000	-	-
Quinquennial Fund	-	-	-	-	-
20/20 Vision Fund	-	-	-	-	-
Total Restricted Funds	-	2,000	2,000	-	-
TOTAL FUNDS	231,554	198,981	189,675	-	240,860

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
General Fund	-	97,909	97,909	79,648
Quinquennial Fund	-	15,000	15,000	24,089
20/20 Vision Fund	-	127,951	127,951	127,817
	-	240,860	240,860	231,554