

ST. ANDREW'S CHURCH , MEDSTEAD.  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020.

## **NOTES TO THE FINANCIAL STATEMENT AS AT 31<sup>ST</sup> DECEMBER 2020.**

### **Accounting Policies.**

#### **Basis of preparing the Financial Statements.**

The Financial Statements of St. Andrew's Church, Medstead have been prepared in accordance with the Church Accounting Regulations 2006 and the Charities Act 2011 using the Receipts and Payments basis.

#### **Funds.**

Unrestricted funds can be used in accordance with the Church's objectives and at the discretion of the PCC.

Restricted funds can only be used for particular restricted purposes within the objectives of the Church. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The accounts include monetary transactions, assets and liabilities for which the PCC can be held responsible.

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

Fixed Assets retained for the Church's use is the freehold Church Hall and the Church Hall furniture. The title is held, on our behalf, by the Diocese, (WDBF) as Custodians Trustees as a requirement of Section 6 of the PCC (Powers) Measure of 1956.

The PCC does not own the Church building. Assets recognised but not valued in the Statement of Assets and Liabilities include moveable fixtures and fittings.

#### **1 Planned Giving.**

The Covid-19 pandemic during 2020 has caused huge disruption to every aspect of daily life, including worshipping in our Churches. It is incredible that our Planned Giving for 2020 has not only been maintained from the previous year, whilst buildings have been mainly closed for worship, but has been marginally increased. This is due to the **planned regular donations** from our magnificent Church members. Their Christian generosity for the wider ministry is commendable. Sadly, five of our regular members died this year. The amount raised by Planned Giving amounts to **£37901.10** and this includes a substantial donation.

## **2 Gift Aid Recovered.**

Gift Aid recovered is **£9680.64**. (Income Tax recovered on Gift Aided donations.). Also, the Church benefited from the Small Donations Gift Aid Scheme (SDGA).

## **3 Collections at Services/Events.**

Collections taken by “plate” have decreased substantially this year, the closure of Church buildings and curtailment of services impacted on this. Also, the restrictions placed on Weddings and Funerals and the resultant lack of retiral collections taken therein had a negative impact on income. Lenten Lunch events raised £420.00. Total Collections raised **£2400.42**.

## **4 Fees for Weddings and Funerals.**

This figure is shown as a Net figure. The income was £3250.00 and the expenditure was £2473.00. Thus, leaving a surplus of **£777.00** for Church funds.

## **5 Fund Raising and Social Activities.**

Again, the restrictions placed on holding social and fund-raising events meant a substantial reduction in our income. Total funds raised **£2446.20**.

## **6 Legacy.**

A Legacy was received from the estate of the late Maurice Johnson. This amounted to **£1000.00** and is able to be utilised for General Funds as no restrictions were placed thereon.

## **7 Canon Ed’s Retirement Collection.**

A collection for Canon Ed and Margaret was taken within the Village and raised a magnificent sum of **£1665.00**. After 2 small gifts were purchased, a Country Parson’s Rose for their new garden and a bottle of Hattingley Champagne, the remainder was sent to the Benefice Account to be amalgamated with donations from the other 3 Churches in the Benefice. A combined cheque is being presented to Canon Ed.

## **8 Common Mission Fund (CMF) contribution.**

The Common Mission Fund (CMF) contribution of **£25869.66** was collected in full by the Diocese.

<b>9 Church Running Expenses.</b>	<b>Expenditure.</b>
BLMS	651.27
Gas	96.92
Electricity	589.24
Oil	545.48
Water	47.71
Insurance	1395.20
Lightning Test	180.00
Misc. (incl Church Christmas cards)	444.81
<b>TOTAL.....</b>	<b>3950.63</b>

<b>10 Church Repairs and maintenance.</b>	<b>Expenditure.</b>
Clock repairs (on-going)	476.40
Boiler brick work and detector costs.	103.60
<b>TOTAL.....</b>	<b>580.00</b>

<b>11 CHURCH HEATING PROJECT.</b>	<b>Expenditure.</b>
Gas Pipe Line	3786.98
Removal oil tank	870.00
Asbestos removal work (boiler)	810.00
Boiler costs	13188.00
Electrics	1316.43
Gas meter	266.81
<b>TOTAL.....</b>	<b>20238.22</b>

These expenses are shown as

**FABRIC FUND (Heating Project) 13170.68**

**GENERAL FUNDS (Heating Project) 7067.54**

However, we are able to utilise the Sinking Fund income brought forward from 2019, now shown in Receipts for £9000.00

Thus the net costs for 2020 on the Heating Project amounts to £11238.22 (£20238.22 less £9000.00).

A grant from FOSAC was requested from it several months ago and is awaited, hopefully in early 2021.

A grant to equate with the amount paid on VAT related items above is also awaited, from Listed Places of Worship Grant Scheme, hopefully to be received in early 2021.

### 12 The Church Hall.

The PCC owns the freehold of the **Church Hall** although the WDBF holds the title as Custodian Trustees as a requirement of Section 6 of the PCC (Powers) Measure of 1956. The valuation is according to the revised final Completion Certificate of the Works; PCC meeting of 3/02/1994. The Policy is not to depreciate either the freehold property or the fixtures and fittings of the Hall.

### 13 Hall Running Expenses.

	<b>Income</b>	<b>Expenditure.</b>
Hall Lettings	3437.00	
Grant from EHDC (Covid-19)	10000.00	
Cleaning		1026.40
Electricity		569.28
Gas		1093.40
Insurance		1010.31
Water charges		145.18
Misc. (incl. servicing contracts.)		546.10
<b>Total</b>	<b>13437.00</b>	<b>4390.67</b>

### 14 Hall Repairs and Maintenance.

	<b>Expenditure.</b>
Fire Extinguisher	256.80
Vacuum Cleaner and Mop	198.78
Roof Repair	3200.00
Misc. expenses	122.51
<b>Total</b>	<b>3778.09</b>

(Surplus of Receipts over Payments for the Church Hall is **£5268.24** (13437.00 – 8168.76))

### 15 Mission Giving.

Food Bank	450.00
Royal British Legion	100.00
King's Arms Youth Project (Alton)	300.00
Children's Society	400.00
Karamoja via Alton Deanery	500.00
Medstead School Y6 bibles	271.68
<b>Special collections. (Lenten Lunches)</b>	
Winchester Churches Shelter	140.00
Bushy Leaze Community	140.00
Broadlands RDA	140.00

<b>Total</b>	<b>2441.68</b>
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(Donations of **£50.00**, included in "other receipts", were received towards the school bibles.)

### 16 Social committee events and activities.

	<b>Income</b>	<b>Expenditure.</b>
Burns Supper	1247.00	493.95
Quiz	760.00	153.58
Fete (for Alton Food Bank)	210.00	210.00
Tombola Stall (for Children's Society).	189.20	189.20
Christmas Tree events.		24.99
Misc.(Bike & Stride and late Jumble Sale)	40.00	
<b>Total</b>	<b>2446.20</b>	<b>1071.72</b>

### 17 Messy Church.

Messy Church maintains a separate bank account but its financial transactions are reported within these accounts.

### 18 Cash at Bank.

Cash for day to day use is held in a NatWest plc bank current account. Additional funds are invested in a CCLA deposit account to earn interest.

Total income for the year, 2020, is **£79366.53**

Total expenditure for the year, 2020, is **£66264.98**

Surplus of Income over Expenditure is **£13101.55**

Wilma Y. Hainsworth Treasurer.