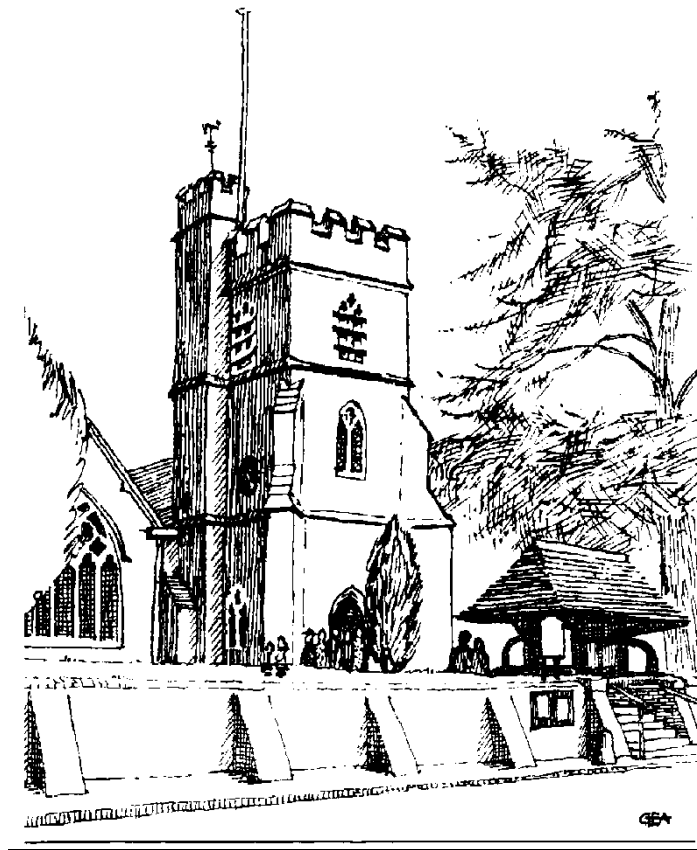


Annual Parochial Church Meeting



**Financial Statements
of Horsell Parochial Church Council**

For the year ending 31st December 2020

OUTWARD GIVING 2020

Outward Giving 2020				
	From church funds	Special collections	Direct giving	Totals
Locally				
York Road Project	1,500			1,500
Engage Woking Schools	844			844
Horsell Church of England Junior School	3,000			3,000
Young Carers	300			300
Nationally				
Children's Society (Christingle Collection Christmas 2020)		275		
Children's Society (other fundraising)			383	658
The Bible Reading Fellowship	2,000			2,000
Globally				
Bible Society	1,250			1,250
Five Talents - to a new project in the Diocese of Butere	1,000			1,000
Christian Aid	1,250			
Christian Aid (Harvest Collection)		730		1,980
	11,144	1,005	383	12,532
Due to the Covid-19 pandemic the following fundraising/donations did not take place:-				
Christian Aid Week house-to-house collection.				
Christian Aid Week church collection				
MacMillan Coffee morning				
Donations from the On Your Own Lunch Group				
Donations from Friday Pop-In Coffee				
Donations from Sunday Coffee.				

Financial Review

Income and Expenditure

Income for the year was significantly down at £130,870 (£145,801 in 2019) due to the impact of Covid 19 restrictions. Most noticeably loose cash donations were down from £19,730 to £6,426 with just £544 loose cash received since lockdown restrictions came into effect in March 2020. The PCC are extremely grateful for the generous voluntary giving which provided 71% of our total income.

Income from hall hire and social events were also significantly impacted by Covid 19 restrictions contributing £1,035 in 2020 compared to £6,033 in 2019.

Income from investments and deposit accounts was broadly the same at £14,683 (£15,074 in 2019). In October 2020, following the retirement of Peter our associate minister, the PCC rented out 6 Waldens Park Road and received £17,396 representing 10 month's upfront rent less costs of marketing, minor repairs and property management services.

We continue to donate 10% of our unrestricted income to key mission partners as we believe it is a joy to give from what God has so generously given to us and share Jesus' love in our world. Due to lower income, the amount we were able to donate was £1,182 lower in 2020 than 2019.

Expenditure for the year was down £14,358 at £156,763 (£170,924 in 2019) mainly due to lower running expenses from fewer services. At the start of 2020, the printing and advertising of Horsell Matters parish magazine was transferred to an external company whereby the magazine is printed for free in return for the printing company receiving advertising revenue, reducing income by £4,497 and expenditure by £5,254 compared to 2019.

The Parish Share continues to be our most significant outgoing of £85,368 with Insurance at £3,755 and Gas and Electricity combined at £3,684. Costs of running the parish office were slightly lower at £8,205.

Children and Families Work expenditure totalled £27,609, in line with the prior year. The PCC expresses specific thanks to Marcus our children and families' worker for adapting his ministry when in person activities ceased and for the considerable support he has provided to the churchwardens during the vacancy period January 2020 – January 2021.

Overall, expenditure exceeded income by £25,893 in 2020 as the impact of Covid 19 restrictions on income offsetting the income from renting out 6 Waldens Park Road.

Investments

Investment values increased modestly (up £8,118) for the year to 31 December 2020.

Risk Management

In line with best practice the PCC is aware of the risks to which it is exposed in the following categories:-

- Financial risks
- Reputational risk
- Statutory and legal requirements
- Operational risk

There is a robust structure of various sub-committees reporting to the PCC and independent financial management.

Reserves Policy

It is the long term policy of the PCC for annual income to cover annual budgeted expenditure. The PCC have accrued reserves from investment gains and are utilising these funds to support growth of our church over the short to medium term.

Legacies are excluded from the annual budgeted income.

The PCC's policy on reserves is to have sufficient in order to fund known future expenditure with an appropriate contingency.

The unrestricted reserves at 31 December 2020 were £196,709.

Related Charities

Parish Institute - The Trustees of the Parish Institute are the Incumbent of St Mary's and the Bishop of Winchester. The PCC assists the Incumbent in carrying out their role. There were no financial transactions between the Parish Institute and the PCC during 2020.

Structure of the Financial Statements

The PCC accounts consist of the following including comparative figures for the previous year:

- Statement of financial activities showing all resources available and all expenditure incurred and reconciling all changes in funds.
- Balance sheet setting out the assets, liabilities and funds of the PCC
- Notes to the financial statements explaining the accounting policies adopted and explanations of information contained in the accounting statements

The financial statements have been prepared in accordance with statutory requirements, the Statement of Recommended Practice *Accounting and Reporting by Charities 2015 (SORP)* and the Church Accounting Regulations.

Responsibilities of the PCC

Under charity law, the PCC is required to prepare financial statements for this financial year which show a true and fair view of the state of affairs of the charity and of the net movement in funds. In preparing the financial statements, generally accepted practice requires the PCC to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the PCC will continue in business.

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the PCC and enable them to ensure that the financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (SORP 2015), issued in July 2014, UK Accounting Standards and the Charities Act 2011.

**Horsell Parochial Church Council
Financial Report for the year ended 31st December 2020**

The PCC has general responsibility for taking such steps as are reasonably available to safeguard its assets and to prevent and detect fraud and other irregularities. The PCC confirms that its assets are available and adequate to fulfil its obligations.

Adoption of report and financial statements

Adopted and signed on behalf of the PCC.

A handwritten signature in black ink, appearing to read 'Mark McMurtrie', is written over a faint, light-colored rectangular background.

**Mark McMurtrie
Lay Chairman**

Date 4 March 2021

Report of the Independent Examiner to Horsell Parochial Church Council

This report is on the financial statements of the PCC for the year ended 31st December 2019 which are set out on pages 6 to 16 and is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011 ('the Act') and the Church Accounting Regulations 2006 ('the Regulations').

Respective responsibilities of trustees and examiner

The Church Trustees are responsible for the preparation of the accounts. The Church Trustees consider that an audit is not required as set out in Section 144(2) of the Act and Regulations and that an independent examination is needed.

It is my responsibility to:

- examine the accounts and ensure that they are kept in accordance with section 145 of the Act
- to report if the accounts do not accord with the accounting records or do not comply with the General Directions given by the Commissioners section 145(5)(b) of the Act (other than in respect of the requirements for a true and fair view) and
- state whether particular matters have come to my attention

Basis of independent examiner's report

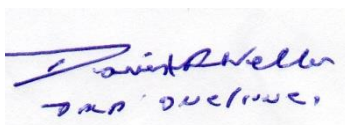
My examination was carried out in accordance with the general directions given by the Charity Commission and as contained in the Church guidance. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the financial statements.

Independent examiner's 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 Act; and
 - to prepare accounts which accord with the accounting records and comply with the regulations, as also contained in the Church Accounting Regulations 2008 have not been met: or
2. To which in my opinion attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed :

A handwritten signature in blue ink that reads "David Weller" with "DMA, ONC/HNC" written below it.

David Weller DMA, ONC/HNC
26 February 2021

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2020

Statement of Financial Activities

For the period from 01 January 2020 to 31 December 2020

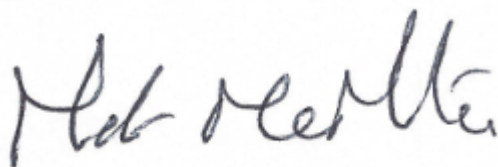
	Unrestricted funds	Restricted funds	Designated funds	Total funds	Prior year total funds
Receipts					
Planned giving	71,932	600	—	72,532	74,411
Collections and other giving	6,200	—	226	6,426	19,730
Other voluntary receipts	765	—	—	765	4,770
Gift Aid recovered	10,995	1,609	—	12,604	15,952
Activities for generating funds	922	—	—	922	7,054
Investment Income	12,939	1,744	17,396	32,080	15,074
Receipts from church activities	5,539	—	—	5,539	8,808
Total income	109,294	3,953	17,622	130,870	145,801
Payments					
Cost of generating funds	623	—	1,292	1,916	1,675
Missionary and Charitable Giving	11,144	—	—	11,144	12,326
Parish Share	85,368	—	—	85,368	85,812
Clergy and Staffing costs	1,604	27,609	3,431	32,645	35,134
Church Running Expenses	20,530	—	996	21,526	32,721
Church Repairs & Maintenance	3,202	—	—	3,202	3,254
New Building work	—	—	960	960	—
Total expenditure	122,472	27,609	6,681	156,763	170,924
Net income / (expenditure) resources before transfer	(13,178)	(23,655)	10,940	(25,893)	(25,123)
Transfers					
Gross transfers between funds - in	1,744	28,482	—	30,227	9,430
Gross transfers between funds - out	(28,482)	(1,744)	—	(30,227)	(9,430)
Other recognised gains / losses					
Gains / losses on investment assets	(4,809)	12,997	—	8,188	72,104
	(44,726)	16,079	10,940	(17,705)	46,980
Net movement in funds					
Total funds brought forward	241,435	211,879	794,027	1,247,342	1,200,362
Total funds carried forward	196,709	227,959	804,968	1,229,637	1,247,342
Represented by					
Unrestricted					
General fund	196,709	—	—	196,709	241,435
Designated					
Buildings, Fixtures and Fittings	—	—	701,573	701,573	702,360
Church Growth Fund	—	—	27,128	27,128	14,456
Organ fund	—	—	2,225	2,225	2,209
St Andrew's Room extension	—	—	74,040	74,040	75,000
Restricted					
Family Worker	—	1,202	—	1,202	(1,879)
Restricted Endowment Fund	—	226,757	—	226,757	213,759

Horsell Parochial Church Council
 Financial Report for the year ended 31st December 2020

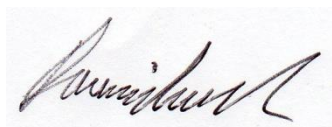
Balance Sheet as at 31st December 2020

	Total funds	Prior year funds
Fixed assets		
Tangible assets	701,573	702,360
Investments	471,674	463,486
	1,173,248	1,165,847
Current assets		
Debtors	12,867	16,680
Cash at bank and in hand	44,009	65,230
	56,877	81,911
Liabilities		
Creditors: Amounts falling due in one year	488	415
	488	415
Net current assets less current liabilities	56,389	81,495
Total assets less current liabilities	1,229,637	1,247,342
Total net assets less liabilities	1,229,637	1,247,342
Represented by		
Unrestricted		
General fund	196,709	241,435
Designated		
Bell Tower Fund	—	—
Buildings, Fixtures and Fittings	701,573	702,360
Church Growth Fund	27,128	14,456
Organ fund	2,225	2,209
PayPal - Online Purchases	—	—
St Andrew's Room extension	74,040	75,000
Restricted		
Family Worker	1,202	(1,879)
Restricted Endowment Fund	226,757	213,759
Fixed Assets for Charity Use	—	—
Endowments	—	—
Restricted Income	—	—
Endowment		
Endowments - St Andrew	—	—
Endowments	—	—
Funds of the church	1,229,637	1,247,342

Approved by the Parochial Church Council on 4 March 2021 and signed on its behalf by:



Mark McMurtrie (Lay Chairman)



David Leach (Treasurer)

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2020

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

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total This year</u>	<u>Last year</u>
INCOME					
Planned giving					
0101 - Planned Giving - Bank	59,304	—	—	59,304	59,175
0110 - Planned Giving - Envelopes	9,276	—	—	9,276	13,702
0551 - Donations - General	3,352	—	—	3,352	1,132
0553 - Donations - Childrens Worker	—	—	600	600	400
Total	71,932	—	600	72,532	74,411
Collections and other giving					
0301 - Cash Collections - Gift Aid	2,147	213	—	2,360	8,185
0310 - Cash Collections	4,052	13	—	4,065	10,479
0401 - Cash Collections - Charitable	—	—	—	—	366
0501 - Miscellaneous Income	—	—	—	—	699
Total	6,200	226	—	6,426	19,730
Other voluntary receipts					
0701 - Legacies	—	—	—	—	2,250
0801 - Other Organisations	765	—	—	765	2,520
Total	765	—	—	765	4,770
Gift Aid recovered					
0601 - Tax recoverable on Gift Aid	10,995	—	1,609	12,604	15,952
Total	10,995	—	1,609	12,604	15,952
Activities for generating funds					
0901 - Other funds generated	912	—	—	912	267
1220 - Parish Magazine Advertising	—	—	—	—	4,497
1410 - Bellringers & Flowers	9	—	—	9	2,290
Total	922	—	—	922	7,054
Investment Income					
1001 - Dividends	12,751	—	1,744	14,496	14,583
1020 - Bank Interest	188	—	—	188	491
1040 - Rent from lands or buildings	—	17,396	—	17,396	—
Total	12,939	17,396	1,744	32,080	15,074
Receipts from church activities					
1101 - Church Fees	1,433	—	—	1,433	2,372
1110 - Churchyard Fees	3,836	—	—	3,836	2,874
1241 - General Fund raising - social events	270	—	—	270	3,513
1250 - Holiday Club	—	—	—	—	48
Total	5,539	—	—	5,539	8,808
INCOME TOTAL	109,294	17,622	3,953	130,870	145,801

EXPENDITURE

Cost of generating funds					
1740 - Investment management costs	189	—	—	189	191
1750 - Church Growth	—	1,292	—	1,292	51
2511 - General Fund raising - social events	433	—	—	433	1,432
Total	623	1,292	—	1,916	1,675

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2020

Missionary and Charitable Giving

1801 - Giving - Missionary Societies	1,250	—	—	1,250	1,500
1830 - Giving - Relief and Development Agencies	2,250	—	—	2,250	2,500
1850 - Giving - Home Mission	6,144	—	—	6,144	6,826
1870 - Giving - Secular Charities	1,500	—	—	1,500	1,500
Total	11,144	—	—	11,144	12,326

Parish Share

1901 - Diocesan Quota	85,368	—	—	85,368	85,812
Total	85,368	—	—	85,368	85,812

Clergy and Staffing costs

2001/5 - Vicar Working Expenses	366	—	—	366	2,692
2010 - Vicarage Expenses - Water Rates	120	—	—	120	183
2011 - Vicarage Expenses - Repairs & Maintenance	830	—	—	830	—
2022/5 – Associate Minister Working Expenses	—	—	—	—	921
2030 - Curate House Expenses - Water Rates	287	66	—	354	268
2031 - Curate House Expenses - Repairs & Maintenance	—	564	—	564	260
2032 - Curate House Expenses - Insurance	—	446	—	446	433
2033 - Curate House Expenses - Council Tax	—	2,353	—	2,353	3,245
2040/4 - Children's Worker	—	—	27,609	27,609	27,131
Total	1,604	3,431	27,609	32,645	35,134

Church Running Expenses

2101 - Church Running Expenses - Gas	2,395	—	—	2,395	2,284
2102 - Church Running Expenses - Electric	1,289	—	—	1,289	1,608
2103 - Church Running Expenses - Insurance	3,755	—	—	3,755	3,693
2104 - Church Running Expenses - Minor Equip	179	—	—	179	1,820
2201 - Upkeep of Services - Bread/Wine/Candles	668	—	—	668	1,282
2202 - Upkeep of Services - Service Resources	789	—	—	789	809
2203 - Confirmations & Baptisms	50	—	—	50	338
2204 - Flower Arrangers	136	—	—	136	705
2205 - Bell Ringers	150	—	—	150	1,078
2210 - Music & Subscriptions	107	—	—	107	105
2212 - Organ & Piano	—	210	—	210	633
2300 - Churchyard - Gardening	—	—	—	—	54
2301 - Churchyard - Water Rates	72	—	—	72	75
2302 - Churchyard - Waste	195	—	—	195	195
2303 - Churchyard - Supplies/Repairs/Maintenance	820	—	—	820	1,227
2401 - Parish Magazine - Printing	750	—	—	750	6,004
2501 - Training	124	—	—	124	407
2504 - Toddler/After School Services	100	—	—	100	350
2506 - Youth	—	—	—	—	126
2510 - Awayday etc expenses	360	—	—	360	260
2601/8 - Parish Office	8,205	—	—	8,205	8,570
2615 - Other Organisations Admin	275	—	—	275	300
2620 - Photocopier Depreciation	—	786	—	786	786
Total	20,529	996	—	21,330	32,721

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2020

Church Repairs & Maintenance						
2105 - Church Repairs & Maintenance	986	—	—	986	1,511	
2110 - Other Organisations - Repairs/Equip	—	—	—	—	1,743	
2720 - Quinquennial - Architects Fees	1,189	—	—	1,189	—	
2721 - Quinquennial - Electrics	1,026	—	—	1,026	—	
Total	3,202	—	—	3,202	3,254	
New Building work						
2703 - St Andrew's room extension	—	960	—	960	—	
Total	—	960	—	960	—	
EXPENDITURE TOTAL	122,472	6,681	27,609	156,763	170,924	
GRAND TOTAL	(13,178)	10,940	(23,655)	(25,893)	(25,123)	

Accounting Policies

The following accounting policies have been applied to items which are considered material to the PCC's financial statements.

a) **Basis of Preparation** The financial statements have been prepared in accordance with the Church Accounting Regulations, applicable accounting standards, and the Statement of Recommended Practice *Accounting by Charities*. The financial statements have also been prepared under the historical cost accounting rules, modified to include the revaluation of property for the use of the PCC and listed investments, at market value.

b) **Funds** Unrestricted general funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Unrestricted designated funds are funds that the PCC has set aside for a particular purpose. Restricted funds are funds that have been given for a particular purpose and cannot be used for any other purpose. Endowment Funds are funds where a capital sum has been given which the PCC must invest and use the income for a particular purpose.

c) **Transactions included** The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include financial information relating to groups within the Church that are affiliated to another body.

d) **Incoming Resources**

i) Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement and the likely amount due.

Funds raised by social events are accounted for gross.

Income from investments

Dividends and interest are accounted for when receivable and gross where tax is recoverable.

e) **Resources Expended**

i) Grants and donations are accounted for when agreed to be paid.

ii) Activities relating to the work of the Church Other costs, including diocesan quota are accounted for when due.

f) **Revaluation of investments**

Gains or losses on revaluation of investments and property at the 31st December are included in the Statement of Financial Activities as unrealised.

g) **Fixed Assets**

i) Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2) of the Charities Act 2011.

ii) No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. Expenditure on the maintenance of consecrated or benefice buildings and moveable church furnishings is shown in the SOFA as expenditure during the year.

iii) Other land and buildings

Property for the use of the PCC for its own purposes is normally valued at cost less depreciation, and this is the basis of the valuation of the Parish Office which was fully depreciated in 2007. The Clergy house at 6 Waldens Park Road was valued by Waterfall, Barclay and Durrant in April 2014 for £700,000. It will be revalued when the PCC deem appropriate. No depreciation is charged against this property, as the PCC agreed at their meeting on 18th November 1997, that it would be more appropriate to show this property at valuation. Expenditure on maintenance or improvements of the clergy house is written off as incurred.

iv) Reordering building work, other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £2,000 or less are written off in the period in which the asset is acquired. Reordering building works are not depreciated but charged to expense accounts as incurred.

v) Listed investments

Listed investments are valued annually by the Central Board of Finance of the Church of England (CBF) on 31st December.

h) Current Assets

Debtors are comprised of amounts owing to the PCC at 31st December. Deposits relate to sums held on deposit with the CBF.

i) Current Liabilities

Creditors relate to sums owed by the PCC at 31st December. These include payments in respect of suppliers of goods and services to the 31st December for which accounts had not been received at that date and certain claims for reimbursement of costs up to the year end.

Staff Numbers and Costs

The PCC employed a Children & Families worker in October 2015. The cost is including within children's work under the Financial Statement Notes.

The PCC employed a part-time Associate Minister in October 2016 on a house-for-duty basis until retirement in September 2020.

Clergy are employed by the diocese. The PCC paid quota payments of £85,368 (2019 £85,812) to cover all diocesan costs on a formula basis. Others providing services to the PCC on a part-time, self-employed basis are a Parish Administrator.

Considerable voluntary assistance was given to the PCC during the year, in particular by readers, organists & musicians, financial, accountancy and independent examination, PCC sub-committee administration, church and churchyard maintenance for which the PCC is extremely grateful. It is not possible to financially quantify the value of this work. Expenses were reimbursed to the vicar, associate minister and Children's & Families worker for the usual ministry working expenses.

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2020

Other PCC members were reimbursed for expenses that would otherwise have been incurred direct by the PCC. No employee received employee benefits over £60,000.

Independent Examiner's remuneration and fees for financial services

As mentioned in 4 above, the PCC is not charged independent examiner's fees or fees for any financial or accountancy services.

Fixed Assets for the use of the PCC

	Property	Building	Fixtures Fittings & Equipment	Total
Cost or Valuation	£	£	£	£
Balance at 1 January 2020	700,000	0	57,628	757,628
Revaluation	0	0	0	0
Disposal	0	0	0	0
Acquisition	0	0	0	0
Balance at 31 December 2020	700,000	0	57,628	757,628
Accumulated depreciation				
Balance at 1 January 2020	0	0	55,268	55,268
Disposal	0	0	0	0
Charge for year	0	0	787	787
Balance at 31 December 2020	0	0	56,055	56,055
Net Book Value at 31 December 2020	700,000	0	1,573	701,573
<i>Net Book Value at 31 December 2019</i>	<i>700,000</i>	<i>0</i>	<i>2,360</i>	<i>702,360</i>

Property relates to the Clergy house at 6 Waldens Park Road, which was re-valued in 2014 with a market value of £700,000 and will be re-valued again when the PCC deem appropriate. St Andrew's Room was fully depreciated in 1987 the year it was constructed. Buildings includes the Parish Office, constructed in 1997 and fully depreciated in 2007. Fixtures Fittings and Equipment relates to the new photocopier purchased in 2018 and the audio/visual equipment.

Other Fixed Asset Investments

Investments consist of the following:

	Unrestricted Funds	Restricted Funds	Total	
	£	£	2020	2019
	£	£	£	£
Market value 1st Jan 2020	249,726	213,760	463,486	391,382
Acquisitions at cost	0	0	0	0
Disposals at cost	0	0	0	0
Net unrealised (loss)/gain	(4,809)	12,997	8,188	72,104
Market Value 31st Dec 2020	244,917	226,757	471,674	463,486

Horsell Parochial Church Council
Financial Report for the year ended 31st December 2020

Debtors Due Within 1 Year

	2020 £	2019 £
HMRC	12,867	16,680
Total	12,867	16,680

Creditors Due Within 1 Year

	2020 £	2019 £
Sundry Creditors (Fees and Stipend)	81	0
PAYE & NI	407	415
Total	488	415

Analysis of Net Assets By Fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total	
				2020 £	2019 £
Fixed Assets:					
Property/equipment		701,573	-	701,573	702,360
Investments	170,876	74,040	226,757	471,674	463,486
Total Fixed Assets	170,876	775,613	226,757	1,173,248	1,165,846
Current Assets	25,914	29,354	1,609	56,877	81,911
Current Liabilities	-81	-	-407	-488	-415
Total Net Assets	196,709	804,968	227,959	1,229,637	1,247,342

Analysis of Movement of Funds for the year to 31st December 2020

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Buildings - Buildings, Fixtures						
Designated	702,360	—	786	—	—	701,573
Sub-total for Buildings	702,360	—	786	—	—	701,573
Ch-Growth - Church Growth Fund						
Designated	14,456	17,396	4,724	—	—	27,128
Sub-total for Ch-Growth	14,456	17,396	4,724	—	—	27,128
Fam-Wkr - Family Worker						
Restricted	(1,879)	2,209	27,609	28,482	—	1,202
Sub-total for Fam-Wkr	(1,879)	2,209	27,609	28,482	—	1,202
Organ - Organ fund						
Designated	2,209	226	210	—	—	2,225
Sub-total for Organ	2,209	226	210	—	—	2,225
Res-Endow - Restricted Endowment						
Restricted	213,759	1,744	—	(1,744)	12,678	226,438
Sub-total for Res-Endow	213,759	1,744	—	(1,744)	12,997	226,757
SAR - St Andrew's Room ext						
Designated	75,000	—	960	—	—	74,040
Sub-total for SAR	75,000	—	960	—	—	74,040

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General - General fund						
Unrestricted	241,435	109,294	122,472	(26,738)	(4,809)	196,709
Sub-total for General	241,435	109,294	122,472	(26,738)	(4,809)	196,709
Grand total	1,247,342	130,870	156,763	—	8.118	1,229,637

Notes to the funds

Unrestricted general funds

This is the main reserve of the PCC. The general surplus or deficit from the Statement of Financial Activities is transferred to this fund at the end of each year. Part of the general fund is invested in CBF investment accounts and a further part in a deposit account.

Designated Funds

A Designated fund for Church Growth was created in 2014 to receive monies from the net rental of 6 Waldens Park Road. This fund is used to promote Church Growth in the coming years including the expenses from providing housing for the Associate Minister.

A designated fund for the organ was created in 2018 to receive donations from organ concerts and is used to cover maintenance costs of the organ.

£75,000 was set aside in 2018 as seed money for a potential extension to St Andrew's Room. £960 has been spent in 2020 for initial feasibility studies.

Endowment Funds

In accordance with the directions given by Guildford Diocesan Board of Finance all Endowment funds have been re-designated as Restricted funds. In order to accommodate this, a new Restricted Fund called Restricted-Endowment was created and all Endowment monies transferred to this fund.

Restricted funds

A new Restricted fund, Family Worker, was created in 2014 to receive donations for funding the Children and Families Worker.

Capital funds

Churchyard bequests - These are bequests to the PCC of sums of money, with a particular request that the interest be used towards the maintenance of the Churchyard. The churchyard is expected to become full and be closed to new burials in the near future, at which point maintenance will transfer to Woking Borough Council. With future maintenance costs likely to be lower, six small bequests were wound up in 2017 with the capital used for minor repairs.

St Andrew's Recoupment Fund – In 2008 a new order was made by the Charity Commission creating a permanent endowment the income from which is allocated to the general funds of the PCC. This fund is now known as St Andrew's Recoupment Fund.

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In 1965 a fund known as “the St Andrew’s Mission Church Fund” was created from the sale of donated land. After further research, this fund has been reclassified as restricted capital fund.

Current assets for charity use - These funds represent the value to the PCC of functional assets held by the PCC. These consist of a new photocopier purchased in 2018.