

REGISTERED CHARITY NUMBER: 1130495
Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st December 2020
for
Wymondham Abbey PCC
Aston Shaw Limited Chartered Certified Accountants
The Union Building 51-59 Rose Lane Norwich
Norfolk NR1 1BY

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For The Year Ended 31st December 2020

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Report of the Trustees
For The Year Ended 31st December 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC is required to co-operate with the Minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is committed to enabling as many people as possible to worship at the church and to become part of the parish community. The PCC maintains an overview of worship throughout the parish and makes suggestions on how its services can involve the many groups that live within the parish.

Public benefit

The PCC is aware of the Charity Commission guidance on public benefit. It is also aware of the supplementary guidance relating to religious charities.

The PCC promotes the whole mission of the Church through the following activities - regular public worship open to all; the provision of sacred space for personal prayer and contemplation; pastoral work; teaching of Christianity through sermons, courses and small groups; promotion of Christianity through the staging of events and meetings, and the distribution of literature; promotion of the whole mission of the Church through activities for all ages.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Electoral roll, Baptisms, Weddings and Funerals

Church Attendance

The average weekly attendance was Pre Covid (1st Jan to March 20) 129, Post Lockdown (5th July to 31st December) 28.5

Electoral Roll

There were 185 people on the Church Electoral roll as at May 2021 (April 2020: 194).

Report of the Trustees

For The Year Ended 31st December 2020

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

None, activities were curtailed by the Covid 19 restrictions. A Pop-up café ran when permitted.

FINANCIAL REVIEW

Financial position

The results for the year are set out in the Statement of Financial Activities on page 4.

Net expenditure before investment gains amounted to	£ 56,105	(2019: £52,081)
Net expenditure after gains on investments of	£ 47,654	(2019: £16,325)
the net movement in funds for the year was net expenditure of	£ 47,654	(2019: £35,756)
The Charity's net assets at 31 December 2019 amounted to	£ 238,554	(2019: £301,126)

Principal funding sources

The PCC's main sources of income are voluntary income in the form of planned giving (stewardship), collections, donations, grants, investment income and fundraising activities.

Investment policy and objectives

The PCC seeks to achieve a balanced return between capital growth and a reasonable return of income in excess of inflation. The Church of England's ethical policy on investments will be followed as far as possible.

Reserves policy

The PCC aims to cover normal expenditure by regular income. As the income and expenditure both vary from month to month, the PCC's policy is to retain free reserves in the region of three months average expenditure (at present approximately £33,000.) On occasions when income does not meet expenditure, the deficit will be drawn from free reserves.

Going concern

The financial statements have been prepared on a going concern basis as the PCC believes that no material uncertainties exist. The impact of COVID-19 on the church has been considered.

The PCC has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the PCC to be able to continue as a going concern.

Report of the Trustees

For The Year Ended 31st December 2020

FUTURE PLANS

The PCC is reviewing projects that will promote faith and wellbeing to the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Council Powers Measure.

The PCC was registered with the Charity Commission on 9 July 2009 with registration number 1130495. The Church is classified as a charity under the Places of Worship Registration Act 1855.

Recruitment and appointment of new trustees

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. In addition, the PCC may also co-opt individuals in accordance with the aforementioned rules.

Induction and training of members of the PCC

New members receive no specific training but are elected or co-opted on account of their knowledge of and contribution to the work of the Church.

Organisational structure

The PCC met five times during the year. During the previous year a new committee structure was agreed for the operation of the PCC. The committees met as required throughout the year.

Related parties

The PCC is supported by Friends of Wymondham Abbey (registered charity number 1064418). Revd. Catherine Relf-Pennington, Bernard Douglass, Dr Jan Hunt and Sybil Martin are all trustees of Friends of Wymondham Abbey. Revd. Catherine Relf-Pennington, Bernard Douglass, Dr Jan Hunt and Sybil Martin are all trustees of Friends of Wymondham Abbey.

The PCC is also supported by Wymondham Abbey Preservation Trust (registered charity number 1054896). Revd. Catherine Relf-Pennington is a trustee of Wymondham Abbey Preservation Trust.

Risk management

The PCC acknowledges that it is responsible for risk management. The PCC has identified possible operational, financial, strategic and external risks which are assessed and reviewed periodically to enable the appropriate action to be taken to deal with them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1130495

Principal address Wymondham Abbey Church Street Wymondham
NR18 0PH

**Report of the Trustees
For The Year Ended 31st December 2020**

Trustees

Mrs L Adams	Deanery Synod Rep resigned Dec 2020
Mr P. Aldred	Spooner Row Rep
Mrs S. Barton-Wood	resigned June 2020
Ms V Coates	Deanery Synod Rep
Mrs K Dorling	
Mrs R. Jackson	
Mr M. Jordan	
Ms T. Kelly	
Mrs C. Lowe	
Dr S. Lyall	
Mrs C. Mack	
Mr A. Naylor	Fabric Officer
Mrs B. Randall	Deanery Synod Rep
Mrs S. Sayer	resigned Aug 2020
Mrs S. Ward	Safeguarding Officer
Mr S. Waterson	resigned Feb 2020

Independent Examiner

Aston Shaw Limited
Chartered Certified Accountants The Union Building
51-59 Rose Lane Norwich
Norfolk NR1 1BY

**Report of the Trustees
For The Year Ended 31st December 2020**

DETAILED INFORMATION

The Parochial Church Council of the Ecclesiastical Parish of SSMary and

Registered Charity Name	Thomas of Canterbury, Wymondham with Silfield and Spooner Row
Working name	Wymondham Abbey PCC
Ecclesiastical Parish (Benefice)	SS Mary and Thomas of Canterbury, Wymondham with Silfield and Spooner Row
Incumbent	The Reverend. Catherine Relf-Pennington 43, Back Lane Wymondham NR18 0LB

Churchwardens Bernard Stanley Douglass Sybil Louise Martin

Treasurer	Craig Davies
PCC Secretary	Bernard Douglass

Bankers Barclays Bank Plc
45 Market Street Wymondham Norfolk NR18 0AL

CCLA Investment Management Ltd The CBF Church of England Funds 80 Cheapside
London EC2V 6DZ

Architects Birdsall, Swash & Blackman Limited High House Farm
The Street Beeston Kings Lynn
Norfolk PE32 2NF

Approved by order of the board of trustees on

and signed on its behalf by:

.....
Rev. C Relf-Pennington - Trustee

**Statement of Financial Activities
For The Year Ended 31st December 2020**

		Unrestricted funds	Restricted funds	Endowment funds	31/12/20 Total funds	31/12/19 Total funds
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Voluntary income	2	92,066	148,050	-	240,116	164,217
Activities for generating funds	3	13,781	-	-	13,781	49,508
Investment income	4	965	-	180	1,145	59
Church activities		-	-	-	-	19,709
Total		106,812	148,050	180	255,042	233,493
EXPENDITURE ON						
Raising funds	5	-	-	-	-	12,046
Charitable activities	6	-	-	-	-	-
Church activities		157,480	153,667	-	311,147	273,528
Total		157,480	153,667	-	311,147	285,574
Net gains on investments		8,451	-	-	8,451	37,705
NET INCOME/(EXPENDITURE)		(42,217)	(5,617)	180	(47,654)	(14,376)
Transfers between funds	16	-	-	-	-	-
Net movement in funds		(42,217)	(5,617)	180	(47,654)	(14,376)

Balance Sheet
31st December 2020

	Unrestricted funds	Restricted funds	Endowment funds	31/12/20 Total funds	31/12/19 Total funds
	£	£	£	£	£
FIXED ASSETS					
Tangible assets				-	45,186
Investments				119,325	219,980
				119,325	265,166
CURRENT ASSETS					
Stocks				6,079	6,079
Debtors				120,520	23,836
Cash at bank				94,723	131,658
				221,322	161,573
CREDITORS					
Amounts falling due within one year				(102,093)	(104,233)
NET CURRENT ASSETS				(102,093)	(104,233)
TOTAL ASSETS LESS					
CURRENT LIABILITIES				238,554	322,506
NET ASSETS				238,554	322,506
FUNDS					
Unrestricted funds				177,717	230,926
Restricted funds				45,747	76,490
Endowment funds				15,090	15,090
TOTAL FUNDS				238,554	322,506

The financial statements were approved by the Board of Trustees and authorised for issue on

..... and were signed on its behalf by:

.....
 Revd. C Relf-Pennington - Trustee

**Notes to the Financial Statements
For The Year Ended 31st December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all 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 that are informal gatherings of church members.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The PCC constitutes a public benefit entity as defined by FRS 102.

Income

All income is included in the Statement of Financial Activities when the PCC is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income received by way of planned giving, collections, grants and donations is included in full in the Statement of Financial Activities when receivable.

Income tax recovered on covenants and gift-aid donations is recognised as income and is dealt with on an accruals basis.

Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

Investment income is included when receivable.

Income from operating activities are accounted for when earned.

Income from endowment funds are accounted for as unrestricted.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Grants and donations are included in the Statement of Financial Activities once authorised and there is a resulting obligation for payment.

The Diocesan Parish Share is accounted for when payable.

Governance costs include those costs associated with meeting the constitutional requirements of the PCC and include the independent examination fees and costs linked to the strategic management of the PCC.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the PCC in furtherance of the general objectives of the PCC.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Designated funds are general funds set aside by the PCC for use in the future.

Endowment funds are funds, the capital of which must be retained permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total 2020	Unrestricted Funds	Restricted Funds	Total 2019
	£	£	£	£	£	£
Planned giving (stewardship) and CAF & GAYE	38,343	-	38,343	53,632	-	53,632
Income tax recovered	11,898	-	11,898	16,341	-	16,341
Donations - General	12,367	-	12,367	6,383	66,665	73,048
Collections at services	1,387	-	1,387	14,120	-	14,120
Grants	28,071	148,050	176,120	6,077	-	6,077
Legacies		-	-		1,000	1,000
	92,066	148,050	240,116	96,553	67,665	164,218

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total 2020	Unrestricted Funds	Total 2019
	£	£	£	£
Parish magazine and bookshop	29	29	685	685
Abbey Shop	2,799	2,799	20,392	20,392
Use of church building and Abbey Hall hire	4,611	4,611	11,053	11,053
Weddings, funerals and cremations	6,342	6,342	13,413	13,413
	13,781	13,781	45,543	45,543

	31/12/2020	31/12/2019
4. INVESTMENT INCOME		
Deposit account interest/Investment Gains	9,596	59

5. RAISING FUNDS

Other trading activities

Costs of fêtes & other events	1,020	12,046
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6. CHARITABLE ACTIVITIES COSTS

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total 2019
	Funds	Funds	2020	Funds	Funds	2019
	£	£	£	£	£	£
Parish Share	6,209		6,209	108,007	-	108,007
Grants (Note 7)			-			
- Overseas Missions			-	80	-	80
- Home Missions	13,841	2,212	16,053	-	1,261	1,261
Cost of Verging & Services	5,252	9,370	14,622			
Abbey shop	1,684		1,684	8,038	-	8,038
Abbey Hall			-			
- Heat, light and water			-	230	-	230
- Insurances			-	-	-	-
- Repairs and Maintenance			-	892	-	892
Abbey Experience			-			
- Stage 3 expenditure			-	-	-	-
Clergy expenses	138		138	1,724	-	1,724
Church running expenses			-			
- Depreciation on Sound System	-	33,554	33,554	-	11,296	11,296
- Heating, light and water	9,676		9,676	10,901	-	10,901
- Insurances	2,202	9,928	12,130	7,316	-	7,316
- Maintenance and cleaning	24,922	84,715	109,637	14,965	4,556	19,521
- Major repairs			-	-	-	-
Upkeep of services	2,484	1,160	3,644	16,883	248	17,131
Telephone	4,481		4,481			
Salaries and support costs			-			
- Salaries/honoraria/staff	42,934	9,616	52,550	45,320	2,842	48,162
- Education and training	1,691		1,691	3,818	-	3,818
- Professional fees	7,358	2,760	10,118	7,456	-	7,456
Church administration	12,673	352	13,025	12,096	75	12,171
Rent	4,680		4,680	2,400	-	2,400
Rates and Utilities	2,539		2,539			
Bank charges and fees	2,305		2,305	1,761	-	1,761
Governance costs			-			
- Treasurer	8,028		8,028	8,063	-	8,063
- Independent examiner's remuneration	3,300	-	3,300	3,300	-	3,300
Uncategorised expenses	65		65			
	156,460	153,667	310,127	253,250	20,278	273,528

Notes:

Salary costs includes redundancy paid in the year of 2020

Sound System was fully depreciated in the year.

7. GRANTS PAYABLE	31/12/20	31/12/19
	£	£
Church Activities	-	1,341

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019

Trustees' expenses

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

9. STAFF COSTS	31/12/20	31/12/19
	£	£
Wages and salaries	52,550	48,162

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

4	7
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No employees received emoluments in excess of £60,000. Required disclosure for Charity Commission.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Voluntary income	92,066	148,050	-	240,116
Activities for generating funds	13,781	-	-	13,781
Investment income	9,596	-	-	9,596
Church activities	13,860	-	-	13,860
Total	129,303	148,050	-	277,353
EXPENDITURE ON				
Raising funds	1,684	-	-	1,684
Charitable activities				
Church activities	154,777	153,667	-	308,444
Total	156,460	153,667	-	310,127
Net gains/(losses) on investments	9,416	-	180	9,596
NET INCOME/(EXPENDITURE)	(17,741)	(5,617)	180	(23,178)
Transfers between funds				
			-	-
Net movement in funds	(17,741)	(5,617)	180	(23,178)

11. TANGIBLE FIXED ASSETS
COST

Computer equipment
 £

Fully Written Down in the period (Sound System Capitalised in 2019 but realisable (saleable) value minimal so fully depreciated)

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

12. FIXED ASSET INVESTMENTS
MARKET VALUE

Listed investments
 £

At 1st January 2020	219,980
Disposals	87,864
Revaluations	8,451
At 31st December 2020	140,568
NET BOOK VALUE	
At 31st December 2020	140,568
At 31st December 2019	219,980

There were no investment assets outside the UK.

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their bid-market value at the year end. The differences between market value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the Statement of Financial Activities.

13. STOCKS

	31/12/20	31/12/19
	£	£
Shop stock	6,079	6,079

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31/12/20	31/12/19
		£	£
Trade debtors			
Other debtors		110,583	54,176
		<u>110,583</u>	<u>54,176</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade creditors			
Other creditors		105,473	95,706
		<u>105,473</u>	<u>103,780</u>

16. MOVEMENT IN FUNDS					
	Incoming Resources 2020	At 1.1.20	Net movement in funds (Income less Outgoings)	Transfers between funds	At 31/12/2020
		£	£	£	£
Unrestricted funds		230,926	(116,832)	-	114,094
Restricted funds					
Spooner row fabric fund		10,246			10,246
Alter cloth		753			753
Spooner row churchyard	2,466	5,000	(660)		4,340
9.15am Eucharist service	-	2,000	(2,000)		-
Creation of a new website	-	2,482	(2,482)		-
New sound system	-	55,186	(35,743)		19,443
Admin assistant to Vicar	10,000	823	384		1,207
Abbey Churchyard	500		-		-
Altar Frontal	7,370		-		-
External Sockets	300		-		-
Floodlights	90		-		-
Foodboxes	80		80		80
Insurance	19,865		9,938		9,938
Pres Trust Specified funds	2,466		-		-
Vicarage Legal Fees (Overspend to be covered by VCW fund)	2,500		(260)		(260)
					-
					-
					-
		<u>76,490</u>	<u>(30,743)</u>	<u>-</u>	<u>45,747</u>
Endowment funds					
Bailey		15,090			15,090
TOTAL FUNDS		322,506	(147,576)	-	174,930