

**PARISH OF AMERSHAM AND COLESHILL**

**ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
AMERSHAM WITH COLESHILL PCC**

I report on the accounts of the above parish for the year ended 31 December 2020.

**Responsibilities and Basis of Report**

As the trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the parish's accounts carried out under s145 of the Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A Churchill Stone FCA DChA

Mercer Lewin Ltd  
Chartered Accountants  
41 Cornmarket Street  
Oxford OX1 3HA

**PARISH OF AMERSHAM AND COLESHILL  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020			Total £	2019 Total £
		Unrestricted funds £	Restricted funds £	Endowment Funds £		
<b>INCOME</b>						
Voluntary income	2a	186,090	8,617	-	194,707	150,048
Activities for generating funds	2b	2,009	-	-	2,009	11,802
Investment income	2c	330	8,661	-	8,991	13,172
From church activities	2d	22,464	13,179	-	35,643	62,419
Other incoming resources		-	-	-	-	-
		<u>210,893</u>	<u>30,457</u>	<u>-</u>	<u>241,350</u>	<u>237,441</u>
<b>EXPENDITURE</b>						
Fundraising costs	3a	183	-	-	183	2,109
Church activities	3b	173,888	172,567	-	346,456	215,528
Governance costs	3c	2,500	1,910	-	4,410	5,453
		<u>176,571</u>	<u>174,477</u>	<u>-</u>	<u>351,049</u>	<u>223,090</u>
<b>Net Income (Expenditure) before Investment Gains</b>		34,322	(144,020)	-	(109,698)	14,351
<b>Gains and losses on investment assets</b>						
on disposal		-	-	-	-	-
on revaluation	5	3,604	1,164	10,754	15,522	65,099
<b>Transfers between funds</b>		(102,703)	102,703	-	-	-
<b>Net movement in funds</b>		(64,777)	(40,153)	10,754	(94,177)	79,450
<b>Total funds brought forward</b>		308,634	238,291	160,686	707,611	628,161
<b>Total funds carried forward</b>		<u>243,857</u>	<u>198,137</u>	<u>171,440</u>	<u>613,434</u>	<u>707,611</u>

An adjustment has been made to the brought forward restricted and unrestricted funds for an amendment to an item of expenditure in the prior year.

**PARISH OF AMERSHAM AND COLESHILL  
BALANCE SHEET AS AT 31 DECEMBER 2020**

	Note	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		89,000		89,000
Investments	5		<u>313,991</u>		<u>379,532</u>
			402,991		468,532
<b>CURRENT ASSETS</b>					
Debtors	6	25,515		8,048	
Cash at bank and in hand		<u>189,633</u>		<u>233,931</u>	
		215,148		241,979	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>(4,705)</u>		<u>(2,900)</u>	
<b>NET CURRENT ASSETS</b>			210,443		239,079
<b>NET ASSETS</b>			<u><u>£613,434</u></u>		<u><u>£707,611</u></u>
<b>FUNDS OF THE CHURCH</b>					
Restricted funds			198,137		238,291
Endowment funds			171,440		160,686
Unrestricted funds			243,857		308,634
			<u><u>£613,434</u></u>		<u><u>£707,611</u></u>

These accounts were approved by the PCC on ..... and are signed on its behalf by:

H Hughes  
Vice-chairman

G Coles  
Treasurer

**PARISH OF AMERSHAM AND COLESHILL  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

a. Basis of preparation

The PCC is a Public Benefit Entity within the meaning of FRS102. These accounts have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the accounts of PCCs and with the Regulations' 'True and Fair' provisions. They have been prepared under FRS102(2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

b. Funds

Unrestricted funds are general funds available for the general objectives of the church. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds represent endowments, of which the capital must be maintained, and the dividend income used only for the restricted purposes arising from the establishment of the endowments.

c. Incoming resources

All incoming resources are included in the Statement of Financial Activities ("SoFA") when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SoFA.

Interest is accounted for when receivable and includes any recoverable tax.

d. Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the church is not registered for VAT, all the expenditure is shown inclusive of VAT.

Governance costs include the costs of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded, if the award creates a binding obligation on the PCC, provided that there are no conditions to be met relating to the grant which remain in the control of the church.

e. Pensions

The PCC encourages its employees to join the a Pension Scheme which is a defined contribution pension scheme. The PCC matches contributions made by employees. The assets of the scheme are held separately from those of the PCC. The contributions payable by the PCC are charged to the SoFA as they are incurred.

**PARISH OF AMERSHAM AND COLESHILL  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**f. Fixed assets**

Fixed assets are originally recorded at cost. Items are capitalised when the component purchase price is over £1,000 and are depreciated on a straight line basis over four years.

Freehold land and buildings are not depreciated due to estimated residual value not being below carrying amount. Expenditure incurred maintaining the property to its previously assessed standard is written off when incurred.

Consecrated and beneficed property of any kind is excluded from the accounts by s96(2)(a) of the Act.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed on the church's inventory, which can be inspected at any reasonable time. For inalienable property acquired before 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been written off in the SoFA as they arose.

Investments are valued at Market Value.

2. INCOMING RESOURCES	2020			Total	2019 Total
	General fund	Restricted funds	Endowment Funds		
	£	£	£	£	£
<b>a. Voluntary income</b>					
Recurring income					
Donations	-	-	-	-	-
Tax efficient giving	89,728	-	-	89,728	101,485
Income tax recoverable	56,143	-	-	56,143	26,723
Cash collections at services	1,624	3,617	-	5,241	19,794
Gifts and cash offerings	38,595	5,000	-	43,595	1,745
Legacies	-	-	-	-	301
	<u>186,090</u>	<u>8,617</u>	<u>-</u>	<u>194,707</u>	<u>150,048</u>
	£	£	£	£	£
<b>b. Activities for generating funds</b>					
Fetes, bazaars, etc	2,009	-	-	2,009	11,802
	<u>2,009</u>	<u>-</u>	<u>-</u>	<u>2,009</u>	<u>11,802</u>
	£	£	£	£	£
<b>c. Income from investments</b>					
Interest, etc	330	-	-	330	2,030
Parsonage Trust	-	2,410	-	2,410	2,340
St Michael's Trust	-	3,450	-	3,450	3,350
Coleshill Fund	-	1,380	-	1,380	1,521
Dividends - JM Finn (Parker Trust)	-	1,421	-	1,421	3,930
	<u>330</u>	<u>8,661</u>	<u>-</u>	<u>8,991</u>	<u>13,172</u>
	£	£	£	£	£
<b>d. Income from Church activities</b>					
Income from use of Church	13,276	740	-	14,016	23,033
Church rooms	-	-	-	-	8,557
Bookstall and magazine	577	-	-	577	1,704
Special services	8,611	-	-	8,611	11,914
PCC fees	-	-	-	-	-
Extra fees	-	12,439	-	12,439	17,211
	<u>22,464</u>	<u>13,179</u>	<u>-</u>	<u>35,643</u>	<u>62,419</u>

**PARISH OF AMERSHAM AND COLESHILL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

3. RESOURCES EXPENDED	2020			Total	2019 Total
	General fund	Restricted funds	Endowment Funds		
<b>a. Fundraising costs</b>	£	£	£	£	£
Cost of fundraising events	183	-	-	183	2,109
	£	£	£	£	£
<b>b. Charitable activities - mission of the Church</b>					
Missionary and charitable giving	-	3,617	-	3,617	10,373
Parish share	91,092	-	-	91,092	94,728
Other ministry costs	870	-	-	870	3,002
Fabric, silver and vestments	-	147,594	-	147,594	11,956
Church running costs and maintenance	23,449	-	-	23,449	23,384
Upkeep of services	2,522	1,010	-	3,533	9,508
Special services fees and costs	-	11,676	-	11,676	13,174
Honoraria (organist)	4,860	-	-	4,860	5,744
Churchyard maintenance	2,140	-	-	2,140	3,714
Parish magazine/bookstall	1,335	-	-	1,335	2,088
Other PCC property upkeep	-	448	-	448	6,344
Youth support costs	2,400	-	-	2,400	15,568
Church administration	14,868	-	-	14,868	6,445
Church rooms	30,352	8,222	-	38,574	9,500
	173,888	172,567	-	346,456	215,528
	£	£	£	£	£
<b>c. Governance costs</b>					
Administration costs	-	1,910	-	1,910	2,953
Independent examination	2,500	-	-	2,500	2,500
	2,500	1,910	-	4,410	5,453

During the year the PCC employed an administrator. It also paid honoraria to both organist and children's leader, none of which came to £60,000 or more. No member of the PCC was paid by the PCC during the year.

4. TANGIBLE FIXED ASSETS	Freehold land and buildings	Equipment and fittings	Total
Cost			
At 1 January 2020	89,000	10,369	99,369
At 31 December 2020	89,000	10,369	99,369
Depreciation			
At 1 January 2020	-	10,369	10,369
Charge for the year	-	-	-
At 31 December 2020	-	10,369	10,369
Net book value at 31 December 2020	89,000	-	89,000
Net book value at 31 December 2019	89,000	-	89,000

The PCC owns freehold land and buildings comprising the Curate's House (held in trust) and The Church Rooms (which were purchased by the PCC of the Parish of Amersham in July 1930 and registered with the Land Registry in January 2014). No formal valuations have been sought for these properties. The land and buildings comprising St Mary's Church and All Saints Church are vested in the Rector of the Parish of Amersham with Coleshill. The PCC consider that depreciation of the buildings would not be material in the circumstances.

**PARISH OF AMERSHAM AND COLESHILL**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>5. INVESTMENT ASSETS</b>	Value at	Investment	Additions/	Dividends	Unrealised	Value at
All CBF Income Shares	1 Jan 20	charges	(disposals)	reinvested	movements	31 Dec 20
	£				£	£
Coleshill Investment	52,411	-	-	-	3,604	56,015
St Michael's Trust (Endowment)	115,245	-	-	-	7,681	122,926
Coleshill Parsonage Trust (Restricted)	80,510	-	-	-	5,366	85,875
Coleshill Fund (Endowment)	46,103	-	-	-	3,073	49,175
JM Finn (Parker Trust)	85,264	(1,910)	(80,572)	1,421	(4,202)	-
	<u>373,455</u>	<u>(1,910)</u>	<u>(80,572)</u>	<u>1,421</u>	<u>15,522</u>	<u>313,991</u>

Please note that the investments above are shown as their asset values and not their fund splits.

	2020	2019
	£	£
<b>6. DEBTORS</b>		
Gift aid claims made but not received	1,877	2,684
VAT recoverable	23,238	1,810
Prepayments and accrued income	400	3,554
	<u>25,515</u>	<u>8,048</u>
	£	£
<b>7. CREDITORS</b>		
Income received in advance	400	400
Other creditors	1,705	-
Accruals	2,600	2,500
	<u>4,705</u>	<u>2,900</u>

<b>8. FUNDS</b>	At 1 Jan	Incoming	Resources	Investment	Transfers	At 31 Dec
	2020	resources	expended	movements		2020
Restricted funds						
Collections for specific purposes	-	3,617	3,617	-	-	-
Special fees	4,037	12,439	11,676	-	-	4,800
Fabric fund - St Mary's	-	3,450	106,153	-	102,703	-
Fabric fund - All Saints'	57,898	1,380	-	-	-	59,278
St Michael's Trust - income	38,368	-	-	-	-	38,368
St Mary's Bell Fund	5,815	740	1,010	-	-	5,545
Coleshill Parsonage Trust	63,737	2,410	448	5,366	-	71,065
Rector's discretionary fund	14,081	-	-	-	-	14,081
Parker Trust	46,133	1,421	43,351	(4,202)	-	-
Church rooms	8,222	-	8,222	-	-	-
Organ fund	-	5,000	-	-	-	5,000
	<u>238,291</u>	<u>30,457</u>	<u>174,477</u>	<u>1,164</u>	<u>102,703</u>	<u>198,137</u>
Endowment funds						
St Michael's Trust	107,854	-	-	7,681	-	115,535
Coleshill fund	52,832	-	-	3,073	-	55,905
	<u>160,686</u>	<u>-</u>	<u>-</u>	<u>10,754</u>	<u>-</u>	<u>171,440</u>

Both fabric funds are restricted to the ongoing maintenance of the PCC properties.

St Michael's Trust is held on permanent endowment, the income only from which is for the upkeep and repair of St Mary's.

The Coleshill Parsonage Trust may be used for any ecclesiastical purpose in the parish, not restricted to All Saints'.

The Rector's Discretionary Fund is held for the alleviation of need.

The Coleshill Fund is held on permanent endowment, the income of which is for the upkeep of All Saints'.

The Parker Trust fund is restricted to the ongoing maintenance of St Mary's.



**PARISH OF AMERSHAM AND COLESHILL  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>9. ANALYSIS OF NET ASSETS</b>	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	89,000	-	-	89,000
Investments	56,015	85,875	172,101	313,991
Current assets	103,547	112,262	(661)	215,148
Current liabilities	(4,705)	-	-	(4,705)
	<u>243,857</u>	<u>198,137</u>	<u>171,440</u>	<u>613,434</u>

**10. RELATED PARTY TRANSACTIONS**

The amount of expenditure reimbursed to the trustees during the year was £1,240.

The total amount of money donated by the trustees to the charity during the year was £12,660.