



**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF
FLITWICK**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING

31 DECEMBER 2020

CONTENTS

	Page
Trustees Report	2
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 13

The Parochial Church Council of the Ecclesiastical Parish of Flitwick, is registered with the Charity Commissioners for England and Wales (Charity no. 1169624)

Parochial Church Council of the Ecclesiastical Parish of Flitwick

TRUSTEES' REPORT FOR THE YEAR ENDING 31 DECEMBER 2020

Aim and Purposes

The Parochial Church Council has the responsibility of co-operating with the Incumbent, the Reverend Lucy Davis, in promoting in the ecclesiastical parish Flitwick the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of the Parish Church and Chapter House.

Objectives and Activities

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

Achievements and performance

Worship and Prayer

Our worship was significantly impacted by COVID19, with the church building having to close completely with the first national lockdown on 23rd March 2020. However, we have continued to be a worshipping community. Our worship has included:

- Morning Prayer livestreamed on Facebook each weekday from the home of a member of the ministry team.
- 'Worship Together, Apart' livestreamed on Facebook from the home of one of the clergy during the first Lockdown and then with a gathered congregation in church when it became possible.
- 'Coffee and Chat' on Zoom in place of our Wednesday Communion service, with prayer and reflection on the Gospel reading from the preceding Sunday.
- An all-age Sunday Celebration at 9am weekly, variously on Zoom, on the church lawn and in our building as restrictions and weather allowed.
- Eucharistic worship in church on Wednesdays and at 10:30 am on Sundays, as permitted during the year.
- Lectionaries and devotional materials sent by post for those not on line, together with details of worship available by phone, on the radio and television.
- Special services throughout the year, including on Christmas Eve a livestream Midnight Mass with 480 views, and a Christingle service with nearly 1,000.

Pastoral Offices were significantly curtailed, with no weddings taking place (2019 – 8 weddings) and only 10 baptisms (2019 – 34 baptisms). Clergy from the Parish officiated at 46 funerals: 18 in church and 28 elsewhere (2019 – 20 in church, 28 elsewhere)

Pastoral Care

During COVID restrictions our normal visits to hospitals, homes and care homes were not possible.

In March 2020 the Church established Hubs, so that every member of our contact database received a phone call weekly. In August, the Hubs were reduced in size so that those who were most isolated continued to be called. In addition, the church was instrumental in setting up the Flitwick Community Lifeline, together with other agencies, a phone service providing shopping and prescriptions for those who were shielding during Lockdown, meeting some 50 requests each week at the peak in April 2020.

Mission and Evangelism

Members of the congregation, the vicar and the curate usually regularly visit to local schools, providing assemblies, RE curriculum support and other activities. During COVID restrictions these activities continued online via livestream and recordings.

As a church, we continued to make regular contributions to the Need project food bank, as well as raising money for other charities carrying out God's work, including our nominated Charities for the year, Keech Hospice Care and Shelter.

In Autumn 2020 we began Make Lunch, a scheme to provide families in danger of food poverty with meals during the school holidays. In the Christmas holidays, we provided boxes containing 300 meals, including recipe cards and lots of fresh produce.

One effect of moving our worship online during the pandemic has been the number of people who have come into contact with faith and how widely we have been able to speak the Good News of Jesus Christ in our community and beyond.

Ecumenical relationships

The church is a member of Churches Together in Ampt Hill and Flitwick.

Deanery Synod

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

Buildings

Routine maintenance of our building continued as far as possible with the restrictions on working practices in place. We were required by law to close our building completely from March until June, reopening for private prayer from 15th June, ensuring the safety from infection for visitors by a daily cleaning regime carried out by a team of volunteers.

Financial review

Income in 2020 was down £33,117 from the prior year (2020 £89,568, 2019 122,685), largely due to the effects of the Covid pandemic and lockdowns. The income streams most affected by Covid were Collections at Services (down £9,450 or 78%), Wedding and Funeral fees (down £2,942 or 41%), Fundraising Events (down £4,017 or 75%) and Chapter House Letting (down £1,007 or 51%). In addition, unrelated to Covid, the PCC did not receive further grants for the Fresh Expression (2019 £2,750) or from the Friends of Flitwick Church for Fabric expenditure (2019 £21,329)

Somewhat offsetting these decreases were one-off "Other Donations" of £12,724 (an increase of £6,397 or 23% from the prior year). Planned Giving income also increased by £4,137 or 9% from the prior year. The PCC now receives 98 regular planned giving donations, 48 by Direct Debit through the Parish Giving Scheme 38 by Standing Order or Bank Transfer and 12 via our Envelope scheme. This represents an increase of 5 donors during 2020 and 13 donors during 2019.

Total expenditure was down £34,244 from the prior year (2020 93,587, 2019 127,010). This was almost entirely due to the prior year expenditure on major maintenance projects not being repeated this year (2019 Lych Gate and Church floor projects). Significant items of expenditure in 2020 included £3,780 on tree surgery (met from the legacy fund) £1,954 on hymn books (also met from the Legacy Fund) and 1,469 on a new shed (met from General Funds).

Net expenditure for the year was £4,018 (2019 £4,325).

Reserves

It is PCC policy to try to maintain a balance on free reserves which equates to between three and six months of unrestricted payments. This is equivalent to approximately £22,500 to £45,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves (unrestricted reserves which have not been designated by the PCC for use for other purposes) at the year-end was £50,221 which is slightly higher than this target.

Our PCC legacy policy is to use legacy gifts to help fund significant development projects, whether buildings, equipment, mission or staff. The PCC has created a designated Legacy Reserve Fund to separate legacy donations from free reserves and has transferred the legacies donated in the past two years to this reserve. Use of the reserve to fund specific projects requires approval of the PCC via a PCC resolution. At the year-end, the Legacy reserve stood at £27,370.

The costs relating to a future sale of St. Andrew's Hall have been separated into a separate designated reserve, to net off against any future income from that sale. The St Andrews sale reserve had a deficit balance of £2,917 at year end.

The restricted reserves of £24,126 can only be spent for the purposes for which they were originally donated. The largest of these is the Religious Education Fund of £6,992 which can only be spent on Education receives income from the Old School Sunday School fund (2020 £1,435, 2019 £1,393).

The endowment reserves of £11,103 are a special kind of restricted fund that must be retained permanently as capital. The income on the PCC's endowment reserves can only be spent on fabric related items and are paid into the restricted Chancel and Fabric repair funds.

It is our policy to invest cash balances over and above those required to fund day to day expenditure with the CCLA Church of England Deposit Fund. Endowment funds are invested in the CCLA Church of England Investment Fund.

Structure, governance and management

The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul with St Andrew, Flitwick, is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules. In this parish, the membership of the PCC consists of the incumbent (our vicar), the assistant curate, churchwardens, members of Deanery Synod, members elected by those members of the congregation who are on the electoral roll of the Parish.

Administrative information

The Parish Church of St Peter and St Paul is situated on Church Road, Flitwick, MK45 1AE. The Parish is part of the Diocese of St Albans within the Church of England. The correspondence address is The Vicarage, 26 Dew Pond Road, Flitwick, Bedford, MK45 1RT. Registered charity number 1169624.

PCC members who have served at any time from 1 January 2019 until the date this report was approved are:

Incumbent	Revd Lucy Davis – Chair
Churchwardens:	Mr Chris Macintosh Mr David Watson – Lay Chair
Assistant Curate	Revd Andrea Maffei
Representatives of the Deanery Synod	Dr Anthony Brown Mr Anthony Davis (from 12 th October 2020) Mr David Golding (from 12 th October 2020) Mrs Karen Rabjohn (until 12 th October 2020) Mrs Rachel Thompson (until 12 th October 2020)
Other Elected Members	Mr Ian Cook Mr Anthony Davis (Treasurer until 27 th April 2020) Mrs Samantha Davis Mr Ciaran Diver Mrs Linda Foale – Secretary Mr Richard Fullbrook (until 12 th October 2020) Mr Richard Harris Mrs Wendy Harris – Safeguarding Officer Mr David Loader (from 12 th October 2020) Mrs Heather Macintosh Mrs Mary McKeand Ms Donna Morris – Treasurer (from 27 th April 2020) Mrs Karen Rabjohn (from 12 th October 2020) Mrs Carol Thompson Ms Sarah Watt (until 27 th April 2020)

Report approved by the PCC on 8th March 2020 and signed on their behalf by



Rev Lucy Davis
Chair



Mr David Watson
Lay Chair

INDEPENDENT EXAMINER'S REPORT

Report to the Parochial Church Council of the Ecclesiastical Parish of Flitwick. Charity Number 1169624

I report to the trustees on my examination of the accounts of the above charity ("the PCC") for the year ended 31 December 2020, set out on pages 7 to 13.

Responsibilities and Basis of Report

As the charity's 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 PCC's accounts carried out under section 145 of the 2011 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.

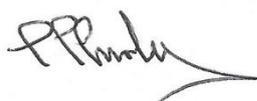
Independent examiner's statement

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 Charities 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.



Terry Thurley
8th March 2020

Gladive, 15 Hampden Close
Flitwick
Bedford
MK45 1HR

Parochial Church Council of the Ecclesiastical Parish of Flitwick

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2020

Note	Unrestricted	Restricted	Endowment	TOTALS	
	Funds £	Funds £	Funds £	2020 £	2019 £
2 Income and endowments:					
Donations and legacies	80,042	3,203	-	83,245	105,877
Income from Church Activities	4,122	-	-	4,122	8,839
Activities for Generating Funds	1,671	-	-	1,671	7,347
Income from Investments	208	322	-	530	622
Total income	86,044	3,525	-	89,568	122,685
3 Expenditure on:					
Raising funds	2,442	-	-	2,442	1,622
Expenditure on Church Activities	87,898	3,247	-	91,144	125,388
Total expenditure	90,340	3,247	-	93,587	127,010
Net income / (expenditure) resources	(4,296)	278	-	(4,018)	(4,325)
Transfers:					
Gross transfers between funds - in	-	-	-	-	-
Gross transfers between funds - out	-	-	-	-	-
Other recognised gains / losses					
Gains/losses on investment assets	-	-	-	-	1,638
Gains on revaluation, fixed assets, charit	-	-	717	717	-
Net movement in funds	(4,296)	278	717	(3,301)	(2,687)
Reconciliation of funds					
Total funds brought forward	78,969	23,847	10,385	113,202	115,889
Total funds carried forward	74,673	24,126	11,103	109,901	113,202

The notes on pages 9 to 13 form part of these financial statements

Parochial Church Council of the Ecclesiastical Parish of Flitwick

BALANCE SHEET AT 31 DECEMBER 2020

		2020		2019	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	7		1,207		1,643
Investments	10		11,103		10,385
			12,310		12,028
CURRENT ASSETS					
Cash at Bank and in Hand		97,806		99,258	
Debtors		2,507		3,963	
		100,312		103,221	
CURRENT LIABILITIES					
Creditors payable within one year		2,721		2,048	
NET CURRENT ASSETS					
			97,591		101,174
TOTAL NET ASSETS					
			109,901		113,202
THE FUNDS OF THE CHARITY					
Unrestricted income funds:					
General	8		50,221		46,502
Designated			24,452		32,468
			74,673		78,969
Restricted income funds:					
Restricted	9		24,126		23,847
Endowment	10		11,103		10,385
			109,901		113,202

Approved by the PCC on 8th March 2020 and signed on their behalf by

Lucy Davis

Rev Lucy Davis
Chair

David Watson

Mr David Watson
Churchwarden

Parochial Church Council of the Ecclesiastical Parish of Flitwick

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2020

1 ACCOUNTING POLICIES

Basis of preparation:

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

Income and Endowments:

Recognition: These are included in the Statement of Financial Activities (SOFA) when:

1. the PCC becomes legally entitled to the use of the resources; and
2. inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

Fund Raising: Funds raised from events and trading activities are reported gross in the SOFA – i.e., before any related costs that may have been deducted from the gross proceeds.

Grants and donations: Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

Gift Aid Tax claims, etc., on cash donations: Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

Investment gains and losses: This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure & Liabilities:

Liability Recognition: Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Assets:

Consecrated and benefice property: In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Tangible fixed assets for use by charity: These are capitalised if they can be used for more than one year, and cost at least £400. They are valued at cost.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Office equipment - 5 years

Investments: Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at the year end.

Short term deposits: Include cash held on deposit either with the CBF Church of England Funds or at the bank.

Funds:

Unrestricted Funds: These represent the funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on future projects.

Restricted Funds: These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds: These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of their restrictions are shown in note 10.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

	Unrestricted Funds		Restricted Funds	Endowment Funds	TOTALS	
	General	Designated			2020	2019
	£	£	£	£	£	£
2 Income and endowments:						
Donations and legacies						
1010 - Planned Giving - Gift Aided	42,533	-	-	-	42,533	37,589
1030 - Planned Giving - Other	9,895	-	-	-	9,895	10,702
1110 - Collections at Services	2,429	-	183	-	2,611	12,061
1115 - Collections at FX services	12	-	-	-	12	24
1220 - Other Donations	12,340	-	385	-	12,725	6,328
1410 - Grants for Property Maintenance	-	-	-	-	-	21,329
1420 - Grants for Religious Education	-	-	1,435	-	1,435	1,393
1430 - Grant for Fresh Expression	-	-	-	-	-	2,750
1440 - Grant for Make Lunch	-	-	1,200	-	1,200	-
1610 - Gift Aid recoverable	12,834	-	-	-	12,834	13,701
Donations and legacies Totals	80,042	-	3,203	-	83,245	105,877
Income from Church Activities						
2110 - Weddings & Funerals - Statutory Fees	2,576	-	-	-	2,576	5,518
2120 - Weddings & Funerals - Other Fees	1,546	-	-	-	1,546	1,665
2130 - Parish Magazine Subscriptions	-	-	-	-	-	934
2225 - Other Income from Church Activities	-	-	-	-	-	723
Income from Church Activities Totals	4,122	-	-	-	4,122	8,839
Activities for Generating Funds						
2210 - Fundraising Events	607	-	-	-	607	4,624
2220 - Parish Magazine Advertising	100	-	-	-	100	750
2230 - Chapter House Letting	964	-	-	-	964	1,971
2240 - Other Fundraising	-	-	-	-	-	1
Activities for Generating Funds Totals	1,671	-	-	-	1,671	7,347
Income from Investments						
2310 - Bank Interest	208	-	10	-	219	320
2320 - Dividends from Investment Funds	-	-	312	-	312	303
Income from Investments Totals	208	-	322	-	530	622
Income and endowments: Grand totals	86,044	-	3,525	-	89,568	122,685

NOTES TO THE FINANCIAL STATEMENTS (cont.)

	Unrestricted Funds		Restricted Funds	Endowment Funds	TOTALS	
	General	Designated			2020	2019
	£	£	£	£	£	£
3 Expenditure on:						
Raising funds						
3110 - Giving and Gift-Aid Costs	160	-	-	-	160	192
3210 - Fundraising Events Costs	-	-	-	-	-	794
9130 - St Andrews Sale costs	-	2,282	-	-	2,282	635
Raising funds Totals	160	2,282	-	-	2,442	1,622
Expenditure on Church Activities						
4110 - Parish Share	61,023	-	-	-	61,023	59,059
5110 - Parish Clergy Expenses	1,261	-	-	-	1,261	2,021
5710 - Worship Supplies & Costs of Services	1,949	-	166	-	2,115	2,550
5720 - Organist Fees	415	-	-	-	415	1,168
5730 - Director of Music Salary	2,084	-	-	-	2,084	1,685
5810 - Fresh Expression Costs	27	-	-	-	27	162
6310 - Education & Children	-	-	439	-	439	589
6410 - Make Lunch Costs	-	-	533	-	533	-
6510 - Mission Giving	80	-	1,325	-	1,405	3,163
6610 - Mission and Evangelism - Other	-	-	59	-	59	503
7410 - Parish Administrator Salary	2,879	-	-	-	2,879	3,542
7510 - Administration & Parish Office Costs	1,826	-	-	-	1,826	1,865
7520 - Staff & Volunteer training	-	-	10	-	10	119
7610 - Other Church Running Costs	57	-	-	-	57	934
7710 - Parish Magazine Costs	354	-	-	-	354	1,690
8710 - Cleaning & Routine Maintenance (Paris	2,875	-	-	-	2,875	4,741
8720 - Utility Bills (Parish Church)	2,762	-	-	-	2,762	4,113
8730 - Insurance (Parish Church)	2,067	-	-	-	2,067	1,973
8780 - Upkeep of Churchyard	-	3,780	-	-	3,780	713
8810 - St Andrews Running Costs	601	-	-	-	601	767
8820 - Church Furnishings (not capitalised)	-	-	-	-	-	72
8910 - Depreciation	436	-	-	-	436	841
9110 - Major Repairs & Maintenance	-	-	715	-	715	32,276
9115 - Major Installations	1,469	1,954	-	-	3,423	845
Expenditure on Church Activities Totals	82,164	5,734	3,247	-	91,144	125,388
Expenditure Grand totals	82,324	8,016	3,247	-	93,587	127,010

NOTES TO THE FINANCIAL STATEMENTS (cont.)

	2020	2019
	£	£
4 STAFF COSTS AND EMPLOYEE BENEFITS		
Wages and Salaries	4,963	5,227
Employees	2	1

During the year the PCC employed a Director of Music and a Parish Administrator (both part-time). Payments were not large enough to attract social security costs

5 TRANSACTIONS WITH TRUSTEES

During the year the Rev'd Lucy Davis, chair of the PCC and the Rev'd Andrea Maffei, PCC member, received a total of £1,261 of expenses related to the performance of their duties as parish clergy. All expenses are consistent with Church of England guidance on the parochial expenses of clergy. During the course of the year members of the PCC, were reimbursed for other expenditure incurred as agents on behalf of the PCC. These other payments are recorded in the accounts under the relevant expenditure category.

6 INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner was not remunerated for his work on the 2020 accounts (2019 - nil)

	Cost at 1 January 2020	Accum Depreciation at 1 January 2020	Carrying Value at 1 January 2020	Deprec'n in year	Carrying Value at 31 Dec 2020
	£	£	£	£	£
7 TANGIBLE FIXED ASSETS					
Office Computer	499	200	299	100	199
Photocopier	1,680	336	1,344	336	1,008
Carrying value at 31 December	<u>2,179</u>	<u>536</u>	<u>1,643</u>	<u>436</u>	<u>1,207</u>

	1 January 2020	Income	Expend.	Transfers	Gains/ (Losses)	31 Dec 2020
	£	£	£	£	£	£
8 UNRESTRICTED FUNDS						
General Fund	46,502	86,044	82,324	-	-	50,221
Legacy Fund (Designated)	33,103	-	5,734	-	-	27,370
St Andrews Sale Fund (Designated)	(635)	-	2,282	-	-	(2,917)
	<u>78,969</u>	<u>86,044</u>	<u>90,340</u>	<u>-</u>	<u>-</u>	<u>74,673</u>

Legacy gifts are used to help fund significant development projects; whether buildings, equipment, mission or staff.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

9	RESTRICTED FUNDS	1 January	Income	Expend.	Transfers	Gains/	31 Dec
		2020				(Losses)	2020
		£	£	£	£	£	£
	Religious Education	6,006	1,435	449	-	-	6,992
	Lych Gate Repair fund	4,467	-	715	-	-	3,751
	Fabric Repair Fund	3,023	166	-	-	-	3,189
	Bell fund	3,003	9	-	-	-	3,011
	Fresh Expression	2,588	-	-	-	-	2,588
	Furnishing Fund	1,673	-	-	-	-	1,673
	Make Lunch	-	1,510	533	-	-	977
	Choir Fund	711	-	22	-	-	689
	Chancel Fabric Fund	388	148	-	-	-	536
	Pither Legacy (Charitable use in Parish)	535	-	59	-	-	476
	Appeals for Charities	1,325	183	1,325	-	-	183
	Church Flowers	130	75	145	-	-	60
		23,847	3,525	3,247	-	-	24,126

Restricted funds have been donated to the PCC for specific purposes and may only be used for the purpose for which they were donated:

The Religious Education fund is the accumulated income from the Old School Endowment, a separate charity of which the Vicar and Churchwardens are trustees. This income of such endowment funds is restricted by an Act of Parliament and can only be spent on religious education

The Lych Gate Repair fund represents amounts donated to fund the repairs to the Lych Gate in 2018/19. The remaining balance will be spent on completion of the planned repairs and any future repairs to the gate.

The Fabric Repair fund represents amounts donated by individuals as well as the Friends of Flitwick Church and is restricted to expenditure on the fabric of the Church building (including the Chapter House) and the churchyard

The Bell fund is restricted to repairs and maintenance of the bells and other bellringing expenses

The Fresh Expression fund is the balance of a grant from the Diocese of St Albans towards the costs of Flitwick FX

The Furnishing fund is restricted to expenditure on furnishings for the Church and Chapter House

The Make Lunch fund has arisen from donations and grants towards the Make Lunch scheme to provide meals to families in food poverty.

The Choir fund has been donated by individuals for Choir related expenditure

The Chancel Fabric fund is restricted by the Ecclesiastical Dilapidations Measure 1923 to repairs to the Church building and churchyard

The EM Pither Legacy is restricted to charitable use in the Parish and is spent at the discretion of the incumbent

The Appeals fund represents collections for specific charities which have yet to be paid to that charity

Donations for Church Flowers are paid in to the Church Flowers fund, which is administered by the flower arrangers

10	ENDOWMENT FUNDS/ FIXED ASSET INVESTMENTS	1 January	Income	Expend.	Transfers	Gains/	31 Dec
		2020				(Losses)	2020
		£	£	£	£	£	£
	Brooks Legacy Endowment (Fabric)	5,241	-	-	-	362	5,602
	Byron Bequest Endowment (Fabric)	287	-	-	-	20	307
	Chancel Endowment Fund (Chancel Fabric)	4,858	-	-	-	335	5,193
		10,385	-	-	-	717	11,103

These endowment funds are restricted funds that must be retained as trust capital permanently and generate income for the PCC to be used for restricted purposes. Income from the Brooks and Byron funds is restricted to fabric expenditure and is recorded against the restricted Fabric Fund, income from the Chancel fund is recorded against the restricted Chancel Fund.

These funds are invested in The CBF Church of England Investment Fund. Income from them is restricted to fabric expenditure.