

ST JAMES DURSLEY AND ST MARK'S WOODMANCOTE PAROCHIAL CHURCH COUNCIL

NOTES ON ANNUAL ACCOUNTS YEAR ENDING DECEMBER 2020

1. Basis of Accounting

These financial statements have been produced on a Receipts and Payments basis in accordance with the Church Accounting Regulations 2006.

They have been produced utilising the Diocesan cashbook, developed by the Gloucester Diocesan Board of Finance as a simple way of recording receipts and payments, for the average PCC. It uses the information entered to produce a generic Receipts and Payments Account and Finance Return.

2. Accounting Policies

The financial statements include transactions and assets for which the PCC can be held responsible. They do not include the accounts of other church groups that owe affiliation to another body, nor those that are for informal gatherings of church members

3. Year on Year Comparisons

Comparisons of income and expenditure across the codes, between 2019 and 2020 are difficult due to:

- The impact of COVID which significantly changed the activities of the church from March 2020. These impacts are likely to continue into the 2021 accounting year.
- Use of more of the functionalities within the diocesan cashbook than in previous years and decisions to attribute some categories of income and expenditure to different account codes. These changes will be carried forward into the next accounting year so year on year comparisons will be more robust.

4. Year End Balances

Over all of the accounts, these show a deterioration of £3567 since 2019. This is primarily due to expenditure from the Fabric Account exceeding income.

It should be noted that the balance on the PCC Dursley Treasurers account includes a £3k grant from the Ouseley Trust which is to provide 3-year support for the appointment of an Assistant Director of Music.

5. Parish Share

At the beginning of the year the PCC made a commitment to a Parish Share of £72k. As with many other parishes the impact of Covid made meeting this commitment challenging. During the year the PCC has made a contribution of £64k. The commitment from the PCC for 2021 is currently £48k but this figure will be reviewed in June 2021.

6. Fundraising

Fundraising activities have been severely restricted. During the year, £2000 has been raised and this will be distributed between the PCCs four chosen charities, The Mara Trust, Rory's Well, Julius and Dora Children's Centre and Gloucestershire Young Carers

Sally Pearson (Treasurer) February 2021