

Statement of Financial Activities
For the year ended 31 December 2017

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	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016	Notes
	£	£	£	£	
Income from:					
Donations and legacies	32,294	9,374	41,668	57,282	
Charitable activities	2,765	638	3,403	4,366	
Other trading activities	4,446	3,326	7,772	9,236	
Investments	48	251	299	452	
Other receipts	-	-	-	-	
Total income	39,553	13,589	53,142	71,336	2
Expenditure on:					
Raising funds	-	1,346	1,346	3,254	
Charitable activities	47,492	10,319	57,811	78,751	
Other trading activities	2,320	-	2,320	2,095	
Total expenditure	49,812	11,665	61,477	84,100	3
Net gains (or losses) on revaluation of fixed asset investments	-	(8)	(8)	55	8a
Net income or (net expenditure)	(10,259)	1,916	(8,343)	(12,709)	
Transfers between funds	(63)	63	-	-	7
Net movement in funds	(10,322)	1,979	(8,343)	(12,709)	
Reconciliation of funds:					
Total funds brought forward	23,213	67,692	90,905	103,614	
Total funds carried forward	£12,891	£69,671	£82,562	£90,905	

**Balance Sheet (also known as Statement of Financial Position)
At 31 December 2017**

	Total Funds 2017	<i>Total Funds</i> <i>2016</i>	<i>Notes</i>
	£	£	
Tangible assets	4,809	5,840	8b
Investments	1,003	1,011	8a
Total fixed assets	5,812	6,851	8
Debtors	10,683	15,139	10
Cash at bank and in hand	71,917	77,674	13
Total current assets	82,600	92,813	
Creditors: Amounts falling due within one year	(5,850)	(8,759)	11
Net current assets	76,750	84,054	
Total assets less current liabilities	82,562	90,905	
Creditors: Amounts falling due after more than one year	-	-	
Total net assets or (liabilities)	£82,562	£90,905	
The funds of the charity:			12
Restricted income funds	69,671	67,692	
Total unrestricted funds	12,891	23,213	
Total charity funds	£82,562	£90,905	

This Annual Financial Report, for the year ended 31 December 2017, including the notes following, was
Approved by the PCC and signed on its behalf by
The Revd N S Cornell, PCC Chairman

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S Ashdown, Churchwarden

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S J Farrant, Hon PCC Treasurer

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1 Accounting policies

a Accounting convention

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current (2015) Statement Of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments 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 which are informal gatherings of church members.

b Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment

c Income and endowments

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised when there is evidence of entitlement, receipt is probable, and the amount accords with the Gift Aid declaration or other record of intention to donate.

Gift aid recovered is recognised when the income to which it is attached is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding, is received by the PCC.

Charitable activities

Sales of magazine advertising is recognised with reference to the period covered by the advert.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised when received.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

All other income

All other income is recognised in accordance with the above overall policy.

Gains and losses on investments

Realised gains are recognised when the investments are sold
Unrealised gains and losses are accounted for on revaluation at 31 December.

d Expenditure

Expenditure is accounted for on an accruals basis and accounted for gross.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC.

Church Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

e Fixed Assets

Tangible fixed assets

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

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory as far as records exist (and this can be inspected on request) but are not included in the financial statements. For other property there is insufficient cost information available and therefore the cost of such assets is not stated in the financial statements.

All expenditure on consecrated or beneficed buildings, and other individual capital items costing under £1,000, are written off in the year they were incurred.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold property, over their expected useful lives. The rates generally applicable are:

Sound system equipment	15% per annum	(full year's charge in year of acquisition)
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No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown a debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank

Notes to the financial report (continued)
For the year ended 31 December 2017

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
2 Analysis of income :				
Planned giving (tax efficient, excl. tax refunds)	19,166	-	19,166	24,607
Planned giving (no tax refunds)	2,371	-	2,371	1,981
Loose cash collections (inc visitor envelope donations)	3,930	-	3,930	3,873
Donations (inc Association of Friends subs)	972	2,652	3,624	4,749
Gift Aid and tax recoverable	5,855	640	6,495	7,920
Legacies	-	-	-	1,000
LPOW Vat grant recoverable	-	-	-	£319
Other Grants	-	6,082	6,082	12,833
Donations and legacies	£32,294	£9,374	£41,668	£57,282
Fees for weddings & funerals	2,765	-	2,765	3,157
Baby and Toddler groups income	-	638	638	1,209
Charitable activities	£2,765	£638	£3,403	£4,366
Magazine advertisement fees and contributions	4,446	-	4,446	3,846
Association of Friends - fundraising events	-	3,326	3,326	5,390
Other trading activities	£4,446	£3,326	£7,772	£9,236
CBF deposit and other interest received	42	180	222	380
CBF investment fund dividends	6	71	77	72
Investments	£48	£251	£299	£452
Total received on all funds	£39,553	£13,589	£53,142	£71,336

Notes to the financial report (continued)
For the year ended 31 December 2017

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
3 Analysis of expenditure on:				
Fundraising events (Association of Friends - Major Fabric)	-	1,346	1,346	1,136
Other fundraising and costs of appeals	-	-	-	2,118
Raising funds	-	£1,346	£1,346	£3,254
Missionary and charitable giving	2,019	150	2,169	1,959
Ministry:				
<i>Diocesan parish share</i>	31,200	-	31,200	28,800
<i>Other clergy costs (inc share of Rectory utilities)</i>	5,829	-	5,829	5,836
Staff - Cleaner gross pay	1,040	-	1,040	1,137
Staff - Parish administrator gross pay and Employer's NI	2,600	-	2,600	2,104
Church running (organists and organ tuning)	250	-	250	707
Church running (maintenance, equipt servicing, admin etc)	2,689	68	2,757	2,526
Church running (utilities - water, oil, electricity)	1,675	-	1,675	1,204
Memorial Garden creation and Cemetry Wall rebuild (AFMC)	-	545	545	24,230
Kitchen / Cloakroom project (AFMC)	-	3,799	3,799	3,673
Major fabric repair costs (AFMC)	-	2,436	2,436	2,034
Upkeep of churchyard and cemetery	-	1,070	1,070	1,674
Youth group costs	-	812	812	661
Baby and Toddler groups costs	-	408	408	759
Other outreach costs (inc social events)	190	-	190	410
Depreciation of Sound System (AFMC)	-	1,031	1,031	1,031
Governance	-	-	-	6
Charitable activities	£47,492	£10,319	£57,811	£78,751
Parish magazine costs	2,320	-	2,320	2,095
Other trading activities	£2,320	-	£2,320	£2,095
Total expended on all funds	£49,812	£11,665	£61,477	£84,100

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
4 Missionary and charitable giving:				
Overseas:				
<i>Tearfund (Yemen Disaster appeal)</i>	640	-	640	-
<i>Tearfund (2015: Barnabas Fund) - Persecuted Church in Iraq, Syria , Middle East</i>	-	-	-	817
<i>World In Need International (Church support in Congo)</i>	-	-	-	300
<i>Friends of the poor in South India</i>	156	-	156	-
<i>Children's Health and Development in Kenya (CHADIK)</i>	156	-	156	-
Home:				
<i>Sussex Gospel Partnership</i>	300	-	300	300
<i>Poppy Appeal</i>	567	-	567	262
<i>Local charitable causes</i>	200	-	200	100
<i>Rockinghorse charity (ex Mother & Toddler group)</i>	-	150	150	150
<i>Caring for Gods Acre (Promotion of Churchyard care)</i>	-	-	-	30
	£2,019	£150	£2,169	£1,959

	Unrestricted Funds	Restricted Fund/s	Total Funds 2017	Total Funds 2016
	£	£	£	£
5 Staff costs				
a Remuneration				
<i>Wages and salaries</i>	3,640	-	3,640	3,241
<i>Social Security costs</i>	-	-	-	-
	£3,640	-	£3,640	£3,241

Throughout the year the PCC employed one cleaner on a part time basis. This cost amounted to £1,040 for the year (2016 : £1,137). The PCC also employed one Parish Administrator on a part time basis, the costs for whom are shared equally with Nutley PCC. Only Maresfield PCC's share (£2,600 gross pay (2016: £2,104)) is shown in these accounts.

b Payments to PCC members

No PCC members, nor persons closely connected to them, received any form of remuneration.

	Unrestricted Funds	Restricted Fund/s	Total Funds 2017	Total Funds 2016
	£	£	£	£
6 Governance				
<i>Independent examination</i>	-	-	-	-
<i>Child Protection Advisory Service compliance</i>	-	-	-	6
	-	-	-	£6

	Unrestricted Funds	Restricted Fund/s	Total Funds 2017	Total Funds 2016
	£	£	£	£
7 Analysis of transfers between funds				
	-	-	-	-
Funding from Unrestricted fund of overspend on flowers in year	(63)	63	-	-
	£(63)	£63	-	-

Notes to the financial report (continued)
For the year ended 31 December 2017

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
8 Fixed Assets			
a Investments			
Market value 1 January 2017	-	1,011	1,011
Net gains and revaluation	-	(8)	(8)
Market value 31 December 2017	-	£1,003	£1,003

The Restricted Churchyard fund includes 597CBF Fixed Interest Security (Income) shares - The Forrester Trust. The investment capital, and any income arising, is restricted for Churchyard maintenance.

Notes to the financial report (continued)
For the year ended 31 December 2017

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
9 Analysis of net assets by fund				
Fixed assets for church use	-	4,809	4,809	5,840
Investment fixed assets	-	1,003	1,003	1,011
Current assets	18,696	63,904	82,600	92,813
Current liabilities	(5,805)	(45)	(5,850)	(8,759)
	£12,891	£69,671	£82,562	£90,905
10 Debtors				
Gift Aid and tax recoverable	6,461	640	7,101	8,699
Prepayments and accrued income	2,462	1,120	3,582	6,440
	£8,923	£1,760	£10,683	£15,139
11 Creditors: amounts falling due within one year				
Accruals for costs	5,805	45	5,850	8,759
	£5,805	£45	£5,850	£8,759
			-	

	Balances b/fwd 1 Jan 2017	Income	Expenditure	Transfers, other gains and losses	Balances c/fwd 31 Dec 2017
	£	£	£	£	£
12 Statement of funds					
Restricted Funds					
Youth Group fund	1,146	1,500	(812)	-	1,834
Incumbent's Discretionary fund (local poor)	75	1,250	-	-	1,325
Fabric fund (Association of Friends)	58,951	3,448	(4,132)	(50,405)	7,862
Memorial Garden / Cemetery wall rebuild (AFMC)	2,247	-	(545)	-	1,702
Kitchen / Cloakroom fund (AFMC)	-	4,075	(4,480)	50,405	50,000
Floodlighting fund (Association of Friends)	1,378	-	-	-	1,378
Cemetery and Churchyard fund	939	2,543	(1,070)	(8)	2,404
Baby and Toddler groups fund	2,365	638	(558)	-	2,445
Bells fund	591	130	-	-	721
Flowers fund	-	5	(68)	63	0
	67,692	13,589	(11,665)	55	69,671
Unrestricted Funds					
General fund	22,951	39,553	(49,812)	(63)	12,629
Designated Organ repair fund	262	-	-	-	262
	23,213	39,553	(49,812)	(63)	12,891
Total funds	£90,905	£53,142	£(61,477)	£(8)	£82,562

The restricted funds comprise the following: **Youth Group fund** - to provide Youth Group outreach activities, available to the village of Maresfield and surrounding areas; **Incumbent's Discretionary fund** - to assist in the relief of local poverty; **Fabric fund (Association of Friends of Maresfield Church)** – major repair, development and maintenance works to the fabric of the church building; **Memorial Garden / Cemetery Wall rebuild fund (Association of Friends of Maresfield Church)** - design and creation of a memorial Garden of Remembrance in the lower Cemetery, including the rebuilding of a retaining wall in the Cemetery; **Kitchen / Cloakroom fund (Association of Friends of Maresfield Church)** - provision of kitchen and toilet facilities within the Church; **Floodlighting fund (Association of Friends of Maresfield Church)** – external floodlighting fund to enhance the floodlighting around the Church building; **Cemetery and Churchyard fund** – upkeep of the lower cemetery and closed churchyard; **Baby and Toddler groups fund** – to provide outreach activities to support both a term-time weekly meeting and Toddler Praise service forum for Parents, Carers and Babies / Toddlers in the village; **Bells fund** – provision of bell ringing facility in the church tower; and **Flowers fund** – provision of flowers in church.

The unrestricted fund includes a designated sum £262 which the PCC has set aside to fund the cost of future organ repairs.

13 Analysis of cash and cash equivalents

	Total Funds 2017	Total Funds 2016	Notes
	£	£	
Cash at bank and in hand	18,285	24,193	
Short - term deposits (less than 3 months)	53,632	53,481	
Total cash and cash equivalents	£71,917	£77,674	

14 Related parties and transactions

During the year, £313 (2016: £330) was payable to Wilkins Kennedy LLP for payroll bureau and related services.

This cost is included within administrative Church running costs at Note 3 above.

Mr S J Farrant (Hon Treasurer) is a partner in Wilkins Kennedy LLP. Costs were charged at normal client rates.

Incumbent's and Curate's working expenses (included within Other Clergy costs at Note 3), together with specific out of pocket reimbursements for General fund, Youth and Mother / Toddler funds were payable to Revd. N S Cornell, Rector, (£3,751 - of which £3,255 was unpaid at 31 December 2017) and Revd. P Ingram, Curate (£475, of which £201 was unpaid at 31 December 2017).

Additionally one PCC member (L Armstrong) and the Hon Treasurer (S Farrant) were reimbursed out of pocket expenses totalling £131 during 2017.

These comprised Youth costs (£16) and Churchyard maintenance cost (£115).

All reimbursed expenses were incurred on behalf of the PCC for the purpose of fulfilling its charitable activities.

There were no other disclosable transactions with PCC members, persons connected closely with them or other related parties.

TRUST FUNDS ADMINISTERED BY THE INCUMBENT / CHURCHWARDENS

The PCC receives dividend income from four Charitable trust funds which are administered by the Incumbent / Churchwardens through unit holdings in the COIF Charities Investment Fund.

The income is restricted income primarily for Churchyard maintenance purposes and full accounts for the trust funds are not included in the PCC accounts.

The funds are, however, connected to the PCC as a result.

The trust funds are

Abbey Cemetery and Hay Chapmans Charities
 Ann Wilson Charity for Churchyard
 Mary Ann Haires Charity

PAROCHIAL CHURCH COUNCIL OF ST BARTHOLOMEW, MARESFIELD
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST BARTHOLOMEW, MARESFIELD

I report on the accounts of the PCC ('the Charity') for the year ended 31 December 2017, which are set out on pages 1 to 11.

Responsibilities and basis of report

As the charity's trustees, the PCC members are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act). You are satisfied that the accounts of the PCC are not required by charity law to be audited and have chosen to have an independent examination.

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission for England and Wales under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

- (1) accounting records were not kept as required by section 130 of the 2011 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of the 2011 Act; or
- (4) the accounts do 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached

Sharon May FMAAT
Mill House Farm Cottage
Mill House Farm
London Road
Maresfield
East Sussex
TN22 2ED

Date: 14 April 2018