

Charity Number: 1132555

THE PARISH OF WINCHELSEA

**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2018

GIBBONS MANNINGTON & PHIPPS LLP

Chartered Accountants

Landgate Chambers

RYE East Sussex

TN31 7LJ

Trustees Annual Report and Financial Statements

Winchelsea PCC

Registered Charity no. 1132555

For the year ended 31 December 2018

CONTENTS

	<i>Page</i>
Annual report	1-4
Report of the independent examiner	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8-17

THE PARISH OF WINCHELSEA

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

OUR MISSION STATEMENT

"We are an open welcoming church, which exists for the community as a whole and where everyone is valued and respected. We are called to serve Christ in the world, sharing the joy of God's unconditional love in faith and action. We commit ourselves to praying and working for a world where love, reconciliation, equality and peace can prevail."

INTRODUCTION

1. Within the Diocese of Chichester, the Parish of Winchelsea and Winchelsea Beach is served by two Churches, St Thomas of Canterbury in the Town of Winchelsea and St Richard of Chichester at Winchelsea Beach. There is a single Parochial Church Council (PCC). Together with the Parish of Icklesham (the Church of St Nicolas with All Saints) these three churches comprise a Joint Benefice. Icklesham has its own Parochial Church Council.

P.C.C. WINCHELSEA – MEMBERSHIP AND GOVERNANCE

2. Members of the PCC are elected at the Annual Parochial Church Meeting in accordance with the Church Representation Rules. Churchwardens are elected at the annual Vestry meeting, which precedes the Annual Parochial Church Meeting, for a one-year term. Deanery Synod representatives are elected for a three-year term which commenced in March 2018.

3. The following served on the PCC during 2018:

<i>Incumbent and Chairman</i>	The Reverend Jonathan Meyer (from 13 February 2018)
<i>Churchwardens</i>	Mr John Rodley (Chairman until 12 February 2018) Mrs Charlotte Beecroft
<i>Deanery Synod Representatives</i>	Mrs Angela Hill Mrs Marion Lovell Mrs Deborah Rodley
<i>Elected Office Holders</i>	Mrs Angela Hill (Hon. Secretary) Mrs Pamela Jefferies (Hon. Treasurer) Mrs Celia King (Deputy Churchwarden)
<i>Elected Members</i>	Mrs Sara Baker Mrs Alice Bolton Mr Stewart Elms Mrs Anna Hargreaves Mr David Jefferies Mrs Tessa Potts Mrs Sue Taberer
<i>Note</i>	Mr Peter Grenville was also elected to the PCC on March 17 th but died later on the same day to the distress of the PCC and the wider congregation.

CHARITABLE OBJECTS and the PUBLIC BENEFIT

Registered charity number: 1132555 The Parochial Church Council of the Ecclesiastical Parish of St Thomas Winchelsea

Principle address: St Thomas' Church
Winchelsea
East Sussex
TN36 4EB

Website: www.winchelseachurch.co.uk

4. The PCC Members are all Trustees of the above charity and have complied with their duty in Part 9 of the 2011 Charities Act to have due regard to the guidance published by the Charity Commission. They have also been guided by the following charitable aims this year:

- To maintain a building appropriate for collective or private worship, prayer and reflection.
- To support selected local and national charities throughout the year, including making regular monthly cash and food collections.
- To ensure that church buildings are open daily and are available for use by the community as a whole.

5. In seeking to meet these objects, the PCC has had due regard to carrying out its purpose for the public benefit. It is quite clear that people who come to the Church for whatever reason, attach considerable value to it. Comments in the Visitors' Book confirm a general appreciation that the church is open, for their individual interest and needs. The PCC has sought to place the Church at the centre of the community as a whole, being available for regular worship and a wide variety of other appropriate uses, amplified later in this Report. It has sought to maintain the Churchyard, with community support, as a de facto 'village green'. It has also continued to run a monthly Church Market with the aim of providing a venue for social contact, community outreach and fellowship, as well as an opportunity for fundraising.

6. This year, the charities supported by the Parish were ARRCC Rye, Demelza, the Rye and Winchelsea District Memorial Hospital, Embrace the Middle East, The London Mission, Christian Aid, the Rye Foodbank, the Diocesan Harvest Appeal for work in Africa, the Salvation Army, the Royal British Legion Poppy Appeal, Spurgeons, the Fellowship of St. Nicholas, St. Michael's Hospice and Shelter, Caring and Sharing, Family Support work, Children's Society, Mission to Seafarers, MAFF UK, MacMillan Cancer Support, Barnabus Fund, Bishops Fund, Hospice of the Weald, . The value added by these donations is confirmed in letters of appreciation received.

RISK MANAGEMENT and SAFEGUARDING

7. During the year, the PCC has continued to monitor the various risks applicable to the Church and has reviewed its published Health and Safety policy. Any event taking place within the church and churchyard is appropriately assessed and measures to mitigate risk are set in place. No accidents were reported this year.

8. The PCC has also reviewed and reissued its Safeguarding policy. The PCC is a member of the Church's Child Protection Advisory Service. Appropriate clearances are held and updated and cleared people are present in a supervisory capacity whenever children attend Church.

DELIVERING THE PUBLIC BENEFIT

9. The Church of St Thomas is open every day of the year. It is clear that people need the Church for many different reasons and the fact that it is available for their use, for public and private worship and for meditation is regularly reflected in the visitors' book.

10. We have sought to concentrate on providing a welcome for all and to cater for the needs of the whole community. The major religious festivals were all well attended, including the Patronal Festival, where the Pegasus Choir added to the enjoyment. A special Harvest Flower Festival was organised over the Harvest weekend and was targeted at fund raising for the organ project, over £4,500 being raised. In October, to mark World Polio Day, St Thomas' Church was illuminated in purple, sponsored by Rotary Club. In Advent, a Lights of Love service was held in support of St Michael's Hospice, as well as a Service of Thanksgiving for the Departed, both attracted large congregations. Two unusual events were also held in the Church. In October, the High Sheriff of East Sussex used it as a venue for the annual Justices Service and this filled the Church. In November a Hundred was held to swear in the new Town Clerk of Winchelsea Corporation. The annual service of Remembrance took place on 11th November, marking one hundred years since the end of the 1st World War and was supported as always by the Corporation. Throughout the year the last post was sounded at sundown to mark the 100th anniversary of each of those commemorated on the war memorial on the date of their deaths, although not organised by the church community this was supported by the Rector and members of the congregation.

11. Music. Musical events comprised of 7 concerts sponsored by Winchelsea Arts, single concerts by Opera South East, Occasional Consort, Thomas Harris Foundation and the Spring and Christmas concerts by the Winchelsea Singers. The Rye Festival also used the Church for two events, making a welcome return after last year's absence due to the roof work.

12. Educational Use. With regards to broader educational matters, the Winchelsea Archaeological Society used the Church for 3 lectures and the local television company visited to film about the Mary Stanford Lifeboat disaster. The School again made full use of the church for festival services and for four performances of their Christmas review

Finance

13. The Statement of Financial Affairs attached to this report shows the existing investments and reserves. I am grateful for the work of the Treasurer and for the generosity of those who give to the church. For its part, the PCC has sought to exercise sensible economy and to manage the Church for the benefit of all.

14. The PCC's Reserves Policy is to invest all its surplus funds with funds managed by the CCLA. The Diocese reports performance annually, which is reflected in the PCC's Annual Accounts. All reserves are used in support of the Church's charitable objects in delivering public benefit in the Parish. Reserves will not normally be higher than 50% of estimated annual expenditure and will not normally be lower than that required to maintain a positive cash flow over the year. Reserves will be increased from time to time when required to support the delivery of a major capital project falling out of periodic structure reports. This policy is reviewed by the PCC annually.

15. Financially, the year has been dominated by Friends led fund raising for the restoration of the organ. By October, the project amounting to some £110K was deemed to be viable and the Rector was able to sign a contract for the work to commence in January.

Fabric

16. In addition to undertaking the Quinquennial Inspection, major projects undertaken this year were:

- a. The installation of new drains and soakaways at St Richard's
- b. The final survey of the roof, including vegetation clearance from the ruins.
- c. The rectification of corroding organ supports in the west wall at St Thomas.

St Richard's

17. The small committed congregation has played an important part in the life of the Parish, leading the monthly Mothers' Prayers and the Fellowship Lunches, both very much meeting a clear local need. During the summer a service of Afternoon Praise was offered followed by tea and supported by the wider Benefice. Pleasingly, the cracking around the Tower has shown no further sign of movement and, hopefully, the rectification of the drains has solved the problem.

The Electoral Roll

18. There were 133 on the electoral roll for the Parish of Winchelsea, 113 residents and 20 non-residents, at year end.

Looking Ahead

19. In 2018, we set ourselves three priorities namely to work together to achieve measurable spiritual and material development across the joint Benefice, to identify the way ahead with structural issues at St Richard and with organ renovation at St Thomas and to enhance access to the church and its use by the School and the community as a whole. It is pleasing that the second was completed and that solid progress is being made on the others. Our priorities for 2019 will be to complete the organ renovation at St Thomas and to continue the work in hand to enhance church use and mission across the Benefice.

20. We are pleased to acknowledge and thank all those who have voluntarily given so much time to maintaining the life of the Church and its service to the whole community throughout the year. This includes so many people and we could not manage without you all.

21. Lastly, we would also wish to acknowledge the help of the Diocese, Archdeaconry and Deanery in so many ways that often go unnoticed, but upon which we sometimes depend. We are also grateful to Icklesham Parish Council for its support and particular assistance in maintaining the Churchyard; to the Friends of Winchelsea Church for their regular financial assistance and to all the organisations and individuals who have supported Church projects over the last year.

Jonathan Meyer
Rector

For and on behalf of the PCC

The Independent examiner's report

The Independent examiner's report to Winchelsea PCC

Registered Charity number: 1132555

I report on the accounts of the PCC for the year ended 31 December 2018, which are set out on pages 6 to 17.

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Church Accounting Regulations and section 144(2) of the Charities Act 2011 (*the 2011 Act*) do not apply.

It is my responsibility to:

- Examine the accounts under the Church Accounting Regulations and section 145 of the 2011 Act;
- To follow the procedures laid down in the general directions of the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

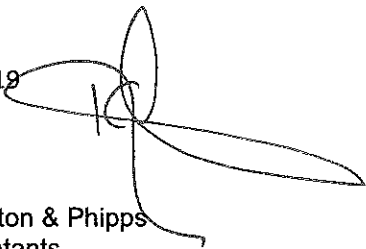
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 18 March 2019

Mr K M Luck FCA
Partner

Gibbons Mannington & Phipps
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ



PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	TOTAL FUNDS 2017 £
Income							
<i>Donations and legacies</i>	2a	48,987	-	43,032	-	92,019	137,989
<i>Charitable activities</i>	2b	14,397	-	234	-	14,631	21,288
<i>Investments</i>	2c	92	886	383	1,209	2,570	2,540
<i>Other trading activities</i>	2d	13,146	-	-	-	13,146	12,643
<i>Other</i>	2e	328	-	-	-	328	4,027
Total		76,950	886	43,649	1,209	122,694	178,487
Expenses							
<i>Raising funds</i>	3a	2,234	-	119	-	2,353	677
<i>Charitable activities</i>	3b	76,038	870	58,421	23,208	158,537	215,157
<i>Other</i>	3c	3,235	-	-	-	3,235	2,880
Total		81,507	870	58,540	23,208	164,125	218,714
Net income/expenditure		(4,557)	16	(14,891)	(21,999)	(41,431)	(40,227)
<i>Gross transfers between funds</i>	5	(2,172)	2,173	(2,000)	1,999	-	-
Net income/expenditure before other recognised gains/losses		(6,729)	2,189	(16,891)	(20,000)	(41,431)	(40,227)
<i>Gains/(losses) on investments</i>	6a&b	-	(393)	(96)	54	(435)	5,161
Net movement in funds		(6,729)	1,796	(16,987)	(19,946)	(41,866)	(35,066)
Total funds brought forward at 1 January 2018		54,734	27,351	91,476	36,461	210,022	245,088
Total funds carried forward at 31 December 2018		48,005	29,147	74,489	16,515	168,156	210,022

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

BALANCE SHEET AT 31 DECEMBER 2018

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
		<u>£</u>	<u>£</u>
Fixed assets			
Tangible fixed assets	6a	3,645	7,291
Investments	6b	42,352	66,213
Total fixed assets		<u>45,997</u>	<u>73,504</u>
Current assets			
Stock		5,117	5,338
Debtors	8	7,350	28,009
Short term cash deposits		79,723	82,655
Cash at bank and in hand		32,231	29,462
		<u>124,421</u>	<u>145,464</u>
Current Liabilities			
Creditors: amounts falling due within one year	9	<u>(2,262)</u>	<u>(8,946)</u>
Net current assets		<u>122,159</u>	<u>136,518</u>
Total assets less current liabilities		<u>168,156</u>	<u>210,022</u>
Creditors: amounts falling due after one year	9	-	-
NET ASSETS		<u>168,156</u>	<u>210,022</u>
Funds	7		
Restricted funds	10	74,489	64,125
Designated Funds	10	29,147	27,351
Endowment funds	10	16,515	36,461
Unrestricted funds	10	48,005	82,085
TOTAL FUNDS		<u>168,156</u>	<u>210,022</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard (FRS 102) (Effective January 2015)

Approved by the PCC and signed on its behalf by

Mrs P J Jefferies
Treasurer

J Rodley
Church Warden

Mrs C Beecroft
Church Warden

Date 23 February 2019

The accompanying notes form a part of these financial statements.

1. Accounting policies**a Accounting convention**

The financial statements of the PCC, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FR 102) '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 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011 and the Church Accounting Regulations 2006.

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There are no material uncertainties about the PCC's ability to continue, and so the accounts have been prepared on a going concern basis.

Financial reporting standard 102 - reduced disclosure exemptions

The PCC has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the PCC has considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No prior period adjustments were necessary.

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 Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the PCC has entitlement to the funds.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Funds raised from fund raising events are accounted for gross, unless the expenditure on the event is below £100.

Sales of books and magazines from the church bookstall are accounted for gross.

Income from investments

Dividends and interest are accounted for when due. All interest is received without deduction of tax.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 31 December.

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(continued)**d Resources used**

Resources expended are accounted for on an accruals basis and are 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 when paid. 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 Rector 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 which can be inspected (at any reasonable time).

All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishing, is written off.

All expenditure on consecrated or beneficed buildings and individual items are written off in the year they were incurred.

Depreciation

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

Church Equipment	25% straight line
------------------	-------------------

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. Gains and losses on revaluation are included in the Statement of Financial Activities.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as 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. The deposits are not fixed term and can be accessed at any time.

Stock is recognised at cost on a first in first out basis, the stock consists of guidebooks and bookstall items for resale.

Friends of Winchelsea Church (The Friends)

The Friends is a charity in its own right, completely separate from the PCC. Its charitable object is to co-operate with the Parochial Church Council in the preservation and improvement of the fabric, furniture, stained glass and monuments of the Church of St Thomas and the Churchyard thereof, and in furthering any other scheme to help in maintaining their safety, beauty and utility. It has provided £1,400 per month in 2018, plus additional one off payments totalling £5,600 which is treated as restricted funds and has been expended in support of the above projects.

g Current Liabilities

The accounts are prepared on the accruals basis and so do include a provision for expenditure incurred before the year end even if not yet paid/invoiced.

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(continued)

2 Incoming resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	TOTAL FUNDS 2017 £
a Donations						
Planned giving	27,946	-	2,498	-	30,444	36,718
Collections at all services	4,465	-	5,271	-	9,736	8,769
Other Donations and Special Appeals	4,199	-	12,238	-	16,437	20,195
Legacies and Special Grants	2,162	-	-	-	2,162	14,724
Income tax and VAT recoveries	10,215	-	625	-	10,840	26,630
Friends Contribution	-	-	22,400	-	22,400	30,953
	<u>48,987</u>	<u>-</u>	<u>43,032</u>	<u>-</u>	<u>92,019</u>	<u>137,989</u>
b Charitable Activities						
Special Fund Raising Events	1,005	-	115	-	1,120	6,450
Church Market	3,428	-	-	-	3,428	3,622
Black Box Contribution	7,258	-	-	-	7,258	7,695
Bookstall	2,706	-	119	-	2,825	3,521
	<u>14,397</u>	<u>-</u>	<u>234</u>	<u>-</u>	<u>14,631</u>	<u>21,288</u>
c Investments						
Dividends and interest	92	886	383	1,209	2,570	2,540
	<u>92</u>	<u>886</u>	<u>383</u>	<u>1,209</u>	<u>2,570</u>	<u>2,540</u>
d Other trading Activities						
Fees from weddings etc	11,327	-	-	-	11,327	10,935
Parish magazine advertising	1,819	-	-	-	1,819	1,708
	<u>13,146</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,146</u>	<u>12,643</u>
e Other						
Insurance claims	328	-	-	-	328	4,027
	<u>328</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>328</u>	<u>4,027</u>
Total incoming resources	<u>76,950</u>	<u>886</u>	<u>43,649</u>	<u>1,209</u>	<u>122,694</u>	<u>178,487</u>

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(continued)

3 Resources expended

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	TOTAL FUNDS 2017 £
a Raising funds						
Fund-raising	-	-	-	-	-	-
Purchase of stock	2,234	-	119	-	2,353	677
	<u>2,234</u>	<u>-</u>	<u>119</u>	<u>-</u>	<u>2,353</u>	<u>677</u>
b Charitable activities						
Grant making:						
International charities	-	-	185	-	185	889
UK charities (see note 13 for breakdown)	569	-	5,086	-	5,655	4,281
Church day school	-	-	1,000	-	1,000	1,000
Ministry costs:						
Diocesan parish contribution	48,000	-	-	-	48,000	49,426
Other fees to Diocese	2,700	-	-	-	2,700	1,873
Fees to St Richards and Icklesham	3,202	-	-	-	3,202	3,348
Statutory fees	1,747	-	-	-	1,747	127
Faculty	294	-	-	-	294	-
Music and Choir	2,019	-	19,218	23,208	44,445	6,821
Church running expenses	8,564	-	5,440	-	14,004	10,176
Utility costs	-	-	4,768	-	4,768	4,516
Church maintenance	2,941	870	11,456	-	15,267	99,189
Upkeep of churchyard	85	-	5,162	-	5,247	8,781
Rectory upkeep and utilities	3,583	-	-	-	3,583	4,400
Surveyor, Architect and Archeology fees	1,506	-	2,460	-	3,966	14,801
Dues and Subscriptions	120	-	-	-	120	378
Advert for Rector	-	-	-	-	-	807
Bank charges	708	-	-	-	708	698
Depreciation	-	-	3,646	-	3,646	3,646
	<u>76,038</u>	<u>870</u>	<u>58,421</u>	<u>23,208</u>	<u>158,537</u>	<u>215,157</u>
c Other						
Independent examination fee	480	-	-	-	480	480
Cost of annual accounts	2,400	-	-	-	2,400	2,400
Other professional costs	355	-	-	-	355	-
	<u>3,235</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,235</u>	<u>2,880</u>
Total resources expended	<u>81,507</u>	<u>870</u>	<u>58,540</u>	<u>23,208</u>	<u>164,125</u>	<u>218,714</u>

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(continued)

4 Staff costs	<u>2018</u>	<u>2017</u>
	£	£
a Wages and salaries	4,480	4,480
Social Security costs	-	-
	<u>4,480</u>	<u>4,480</u>

During the year the PCC employed organists, and a choir leader, all part time.

The average number of employees for the year was two.

There were no employees who received total emoluments (excluding employer pension costs) of more than £60,000.

b **Payments to PCC members**

As the choir leader, Mrs Marion Lovell, who is member of the PCC, was paid £840 (2017 £840) during the year. There were no other disclosable transactions in respect of PCC members, nor persons closely connected to them.

c No trustee expenses have been incurred.

d **Donated services**

The PCC relies on the support it has from volunteers in the day to day running of the Church and Churchyard, the finances and the behind the scenes running of all of the activities and fundraising.

5 Analysis of transfers between funds

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2018</u>
	£	£	£	£	£
Restricted	(2,172)	2,173	(2,000)	1,999	-

6 Fixed Assets

a **Tangible fixed assets**

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Church</u>	<u>other</u>	<u>TOTAL</u>
	£	£	£	£	£
Cost or valuation					
At 1 January 2018	20,432	5,364	25,796	-	25,796
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 December 2018	<u>20,432</u>	<u>5,364</u>	<u>25,796</u>	<u>-</u>	<u>25,796</u>
Depreciation					
At 1 January 2018	13,141	5,364	18,505	-	18,505
Provided in the year	3,646	-	3,646	-	3,646
Disposals	-	-	-	-	-
At 31 December 2018	<u>16,787</u>	<u>5,364</u>	<u>22,151</u>	<u>-</u>	<u>22,151</u>
Net book amounts					
At 31 December 2018	<u>3,645</u>	<u>-</u>	<u>3,645</u>	<u>-</u>	<u>3,645</u>
At 31 December 2017	<u>7,291</u>	<u>-</u>	<u>7,291</u>	<u>-</u>	<u>7,291</u>

No provision has been entered into the financial statements for any liability to maintain the PCC's buildings.

b **Investments**

Designated - Market value 1 January 2018 (previously unrestricted)	£ 26,230
Restricted - Market Value 1 January 2018	3,522
Endowment - Market Value 1 January 2018	36,461
Proceeds - Restricted	(3,426)
Proceeds - Endowment	(20,000)
Net gains and revaluation - Designated	(393)
Net gains and revaluation - Restricted	(96)
Net gains and revaluation - Endowment	54
Market value 31 December 2018	<u>42,352</u>
	Designated 25,837
	Restricted -
	Endowment 16,515
	<u>42,352</u>

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(continued)

6 b (continued)

	Historical cost	MV 31/12/18
DESIGNATED FUNDS		
T W Longley Legacy		
1,599.91 C.B.F. Income Shares	10,275	<u>25,836</u>
RESTRICTED FUNDS		
Organ and Choir Fund		
2,098.57 C.B.F. Fixed Interest Shares	-	- (sold this year)
ENDOWMENT FUNDS		
Blanesburgh Bequest		
2,224/1,022.73 C.B.F. Income Shares	920	<u>16,515</u>
		<u>16,515</u> <u>42,351</u>

Designated Investment (internal operational support and external Churchyard fabric)

The TW Longley legacy is represented by 1,599.91 shares in the Central Board of Finance of the Church of England Investment Fund. This was previously an unrestricted fund.

Following discussion with the Diocese, it was designated in 2017 by the PCC for the purpose of internal operational support and external Churchyard fabric.

Restricted Investments (for Organ and Choir)

The Organ and Choir fund is represented by 2,098.57 Shares in the Church of England Fixed Interest Securities Fund held in the name of Chichester Diocesan Board of Finance. This investment was sold in 2018 and the funds allocated to the organ repairs

Endowment Investments (for Organ and Choir)

The Blanesburgh bequest was made in 1947 by Lord Blanesburgh leaving £2,000 in trust to support the organist and music of the church. It is held in the name of Chichester Diocesan Board of Finance and is represented by 2,224 shares in the Central Board Investment Fund of the Church of England. Approximately half of these shares were sold this year and used for the organ repairs, there are 1,022.73 shares remaining.

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
(continued)

7 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £	Total Funds 2017 £
Fixed assets for church use	-	-	3,645	-	3,645	7,291
Investment fixed assets	-	25,837	-	16,515	42,352	66,213
Current assets	50,176	3,310	70,935	-	124,421	145,464
Current liabilities	(2,171)	-	(91)	-	(2,262)	(8,946)
Long term liabilities	-	-	-	-	-	-
	<u>48,005</u>	<u>29,147</u>	<u>74,489</u>	<u>16,515</u>	<u>168,156</u>	<u>210,022</u>

8 Debtors

	2018 £	2017 £
Income tax recoverable	7,350	8,873
Other debtors	-	19,136
	<u>7,350</u>	<u>28,009</u>

9 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals for utilities and other costs	2,136	2,171
Other creditors	126	6,775
	<u>2,262</u>	<u>8,946</u>

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

10 Statement of funds

	Bal b/fwd 1 Jan 2018 £	Income £	Expenditure £	Transfers, other gains and losses £	Bal c/fwd 31 Dec 2018 £
Unrestricted Fund					
St Thomas' unrestricted	47,186	71,561	(77,388)	(2,172)	39,187
St Richard's	7,548	5,389	(4,119)	-	8,818
	<u>54,734</u>	<u>76,950</u>	<u>(81,507)</u>	<u>(2,172)</u>	<u>48,005</u>
Designated Fund					
St Thomas' designated - Longley	24,056	870	(870)	1,780	25,836
St Thomas' designated - Talbot Anderson/Berry	3,295	16	-	-	3,311
	<u>27,351</u>	<u>886</u>	<u>(870)</u>	<u>1,780</u>	<u>29,147</u>
Restricted Fund					
Organ & Choir - income	-	15,738	(15,738)	-	-
Organ & Choir - capital	3,522	-	(3,426)	(96)	-
Guidebook re-printing fund	13,906	134	(119)	-	13,921
Education fund	3,082	8	(1,000)	-	2,090
Special appeals	45,796	810	(106)	(2,000)	44,500
Joseph McCrindle legacy	10,265	51	-	-	10,316
Geoffrey Perkins bequest	7,291	-	(3,646)	-	3,645
Collections and donations	-	9,589	(9,589)	-	-
Roof project	7	-	-	-	7
Future roof	7,607	19	(7,616)	-	10
Friends of Winchelsea Church	-	17,300	(17,300)	-	-
	<u>91,476</u>	<u>43,649</u>	<u>(58,540)</u>	<u>(2,096)</u>	<u>74,489</u>
Endowment Fund					
Organ & Choir (Blanesburgh) - income	1	-	-	(1)	-
Organ & Choir and Blanesburgh - capital	36,460	1,209	(23,208)	2,054	16,515
	<u>36,461</u>	<u>1,209</u>	<u>(23,208)</u>	<u>2,053</u>	<u>16,515</u>
Total funds	<u>210,022</u>	<u>121,808</u>	<u>(163,255)</u>	<u>(435)</u>	<u>168,156</u>

The Geoffrey Perkins bequest was totally expended in 2016 on the purchase of a new piano. The figure carried forward is not therefore a cash sum; it represents the depreciated value of the piano in accordance with the statement of fixed assets on page 12.

11 Related parties and transactions

There are no related party transactions to disclose.

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

12 2017 Comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2017 £
Income				
<i>Donations and legacies</i>	68,170	69,819	-	137,989
<i>Charitable activities</i>	16,815	4,473	-	21,288
<i>Investments</i>	953	404	1,183	2,540
<i>Other trading activities</i>	12,643	-	-	12,643
<i>Other</i>	4,027	-	-	4,027
Total	<u>102,608</u>	<u>74,696</u>	<u>1,183</u>	<u>178,487</u>
Expenses				
<i>Raising funds</i>	210	467	-	677
<i>Charitable activities</i>	99,612	114,363	1,182	215,157
<i>Other</i>	2,880	-	-	2,880
Total	<u>102,702</u>	<u>114,830</u>	<u>1,182</u>	<u>218,714</u>
Net income/expenditure	(94)	(40,134)	1	(40,227)
<i>Gross transfers between funds</i>	(2,956)	2,956	-	-
Net income/expenditure before other recognised gains/losses	(3,050)	(37,178)	1	(40,227)
<i>Gains/(losses) on investments</i>	2,172	(30)	3,019	5,161
Net movement in funds	<u>(878)</u>	<u>(37,208)</u>	<u>3,020</u>	<u>(35,066)</u>
Total funds brought forward	82,963	128,684	33,441	245,088
Total funds carried forward 31 December 2017	<u>82,085</u>	<u>91,476</u>	<u>36,461</u>	<u>210,022</u>

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

13 UK Charities payments breakdown

	Unrestricted	Restricted	Total
Fellowship of St Nicholas	50	263	313
Caring & Sharing	50	-	50
Family support work	50	-	50
Salvation Army	50	-	50
Childrens Society	50	-	50
Rye Hospital	50	-	50
Mission to Seafarers	50	-	50
MAFF UK	50	-	50
St Michaels Hospice	50	1,964	2,014
MacMillan Cancer Support	50	-	50
Barnabus Fund	50	-	50
Bishops Fund	-	348	348
Hospice of the Weald	-	105	105
Diocesan Harvest Appeal	2	105	107
Royal British Legion	-	501	501
Salvation Army	17	83	100
Shelter	-	490	490
ARRCC	-	147	147
Demelza	-	323	323
Rye Food Bank	-	107	107
Spurgeons Charity	-	192	192
Rye Hospital	-	458	458
	569	5,086	5,655