

Charity Number: 1132555

THE PARISH OF WINCHELSEA

**Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31 December 2019**

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 2019

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THE PARISH OF WINCHELSEA

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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 2019:

<i>Incumbent and Chairman</i>	The Reverend Jonathan Meyer
<i>Churchwardens</i>	Mrs Charlotte Beecroft Mrs Celia King Mr John Rodley (until 20th June 2019)
<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)
<i>Elected Members</i>	Mrs Sara Baker Mrs Alice Bolton Mr Stewart Elms Mr David Jefferies Mrs Tessa Potts Mrs Sue Taberer Mr Jeremy Naylor Mrs Mary Parker

CHARITABLE OBJECTIVES 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. The PCC agreed to and supported the introduction a new hymn book, which was first used on Advent Sunday. The new version of "Ancient and Modern", subtitled Hymns and Songs for Refreshing Worship was paid for by a generous anonymous donation.

6. This year, the charities supported by the Parish were Street Pastors Rye, Demelza House Children's Hospice, Embrace the Middle East, Pett Level Rescue Boat, Bahamas Appeal, the Salvation Army, "You raise me up" – Support for families after the loss of an adult child – 16-25, Rye Food Bank, Family Support Work, Snowflake Night Shelter, the Royal British Legion Poppy Appeal, and the Fellowship of St. Nicholas. 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. The status of our safeguarding was approved by the Diocese's audit in September.

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. In October, the Speaker's Service for the Cinque Ports was held in the presence of the Lord Warden, Admiral of the Fleet Michael Cecil Boyce, Baron Boyce, KG, GCB, OBE, KStJ, DL, Preacher the Rt Revd Trevor Wilmott, ret'd Bishop of Dover. 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. The annual service of Remembrance took place on 11th November and was supported as always by the Corporation.

11. Music. Musical events comprised of 7 concerts sponsored by Winchelsea Arts, concerts by Opera South East, Occasional Consort, Thomas Harris Foundation and the Spring concert by the Winchelsea Singers. The Rye Festival also used the Church for two events.

12. Educational Use. The National Trust took part in a count of the nesting swifts and helped establish nesting areas; the count was covered by Meridian Television News. 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 again been dominated by the Friends and the commencement of the restoration and renovation of the organ, which was completed in April.

Fabric

16 Projects undertaken this year were:

- a. The cleaning of the west wall in the south aisle and the removal of stains caused by a leaking heating valve, which has now been repaired
- b. Replacement of unsafe wiring circuit to the boiler and rectification of lack of pressure to the heating system.
- c. The restoration and renovation of the Organ.

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. There was a Dawn Eucharist for Easter Morn on the Beach at Winchelsea, which was well attended and followed by bacon butties and coffee in St. Richard's room. The service of Afternoon Praise has continued and been supported by the wider Benefice.

The Electoral Roll

18. There were 106 on the electoral roll for the Parish of Winchelsea, 91 residents and 15 non-residents, at year end.

Looking Ahead

19. For 2019 it was our main priority to complete the organ project in advance of Easter, which was achieved. We also set in place plans for a special concert and Dedication by Bishop Martin to take place in May 2020. Following a successful PCC Away Day in June, we are hoping to engage as many people as possible in the growth and spiritual direction of the congregation and the links within the Benefice. The PCC agreed to set up two sub-committees, one to cover Choir and Worship and the other to deal with issues regarding the management and development of the churchyard; it is hoped that these will help the PCC to make creative choices. We are hoping to introduce 'Open the Book', which is a way of engaging with the school by enacting Bible stories. We continue to support and find ways of connecting with wider community.

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 2019, which are set out on pages 5 to 16.

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 Regulations
 have 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

Mr K M Luck FCA
 LLP Partner
 Gibbons Mannington & Phipps LLP
 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 2019

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £	TOTAL FUNDS 2018 £
Income							
<i>Donations and legacies</i>	2a	67,256	-	63,305	-	130,561	92,019
<i>Charitable activities</i>	2b	17,152	-	-	-	17,152	14,631
<i>Investments</i>	2c	193	916	135	570	1,814	2,570
<i>Other trading activities</i>	2d	16,100	-	-	-	16,100	13,146
<i>Other</i>	2e	309	-	-	-	309	328
Total		101,010	916	63,440	570	165,936	122,694
Expenses							
<i>Raising funds</i>	3a	1,183	-	-	-	1,183	2,353
<i>Charitable activities</i>	3b	88,957	891	108,382	570	198,800	158,537
<i>Other</i>	3c	3,610	-	-	-	3,610	3,235
Total		93,750	891	108,382	570	203,593	164,125
Net income/expenditure		7,260	25	(44,942)	-	(37,657)	(41,431)
<i>Gross transfers between funds</i>	5				-	-	-
Net income/expenditure before other recognised gains/losses		7,260	25	(44,942)	-	(37,657)	(41,431)
<i>Gains/(losses) on investments</i>	6a&b	-	4,833	-	3,090	7,923	(435)
Net movement in funds		7,260	4,858	(44,942)	3,090	(29,734)	(41,866)
Total funds brought forward at 1 January 2019		48,005	29,147	74,489	16,515	168,156	210,022
Total funds carried forward at 31 December 2019		55,265	34,005	29,547	19,605	138,422	168,156

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

BALANCE SHEET AT 31 DECEMBER 2019

	Notes	2019	2018
		£	£
Fixed assets			
Tangible fixed assets	6a	-	3,645
Investments	6b	50,274	42,352
Total fixed assets		<u>50,274</u>	<u>45,997</u>
Current assets			
Stock		4,841	5,117
Debtors	8	7,225	7,350
Short term cash deposits		40,059	79,723
Cash at bank and in hand		38,999	32,231
		<u>91,124</u>	<u>124,421</u>
Current Liabilities			
Creditors: amounts falling due within one year	9	<u>(2,976)</u>	<u>(2,262)</u>
Net current assets		88,148	122,159
Total assets less current liabilities		<u>138,422</u>	<u>168,156</u>
Creditors: amounts falling due after one year	9	-	-
NET ASSETS		<u>138,422</u>	<u>168,156</u>
Funds	7		
Restricted funds	10	29,547	74,489
Designated Funds	10	34,005	29,147
Endowment funds	10	19,605	16,515
Unrestricted funds	10	55,265	48,005
TOTAL FUNDS		<u>138,422</u>	<u>168,156</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

Mr J Meyer
Reverend

Mrs C Beecroft
Church Warden

Date 22 February 2020

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
(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
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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. 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 it's own right, completely separate from the PCC. It's 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 2019, plus additional one off payments totalling £18,886.15 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 2019
(continued)

2 Incoming resources

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £	TOTAL FUNDS 2018 £
a Donations						
Planned giving	27,282	-	-	-	27,282	30,444
Collections at all services	5,069	-	3,216	-	8,285	9,736
Other Donations and Special Appeals	4,183	-	23,538	-	27,721	16,437
Legacies and Special Grants	500	-	-	-	500	2,162
Income tax and VAT recoveries	30,222	-	865	-	31,087	10,840
Friends Contribution	-	-	35,686	-	35,686	22,400
	67,256	-	63,305	-	130,561	92,019
b Charitable Activities						
Special Fund Raising Events	2,500	-	-	-	2,500	1,120
Church Market	3,483	-	-	-	3,483	3,428
Black Box Contribution	8,040	-	-	-	8,040	7,258
Bookstall	3,129	-	-	-	3,129	2,825
	17,152	-	-	-	17,152	14,631
c Investments						
Dividends and interest	193	916	135	570	1,814	2,570
	193	916	135	570	1,814	2,570
d Other trading Activities						
Fees from occasional offices	13,120	-	-	-	13,120	11,327
Parish magazine advertising	2,980	-	-	-	2,980	1,819
	16,100	-	-	-	16,100	13,146
e Other						
Insurance claims	309	-	-	-	309	328
	309	-	-	-	309	328
Total incoming resources	101,010	916	63,440	570	165,936	122,694

PAROCHIAL CHURCH COUNCIL OF WINCHELSEA Registered Charity no. 1132555

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
(continued)

3 Resources expended

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2019 £	TOTAL FUNDS 2018 £
a Raising funds						
Fund-raising	-	-	-	-	-	-
Purchase of stock	1,183	-	-	-	1,183	2,353
	1,183	-	-	-	1,183	2,353
b Charitable activities						
Grant making:						
International charities	-	-	221	-	221	185
UK charities (see note 13 for breakdown)	450	-	2,995	-	3,445	5,655
Church day school	-	-	658	-	658	1,000
Ministry costs:						
Diocesan parish contribution	50,000	-	-	-	50,000	48,000
Other fees to Diocese	2,495	-	-	-	2,495	2,700
Fees to St Richards and Icklesham	3,303	-	-	-	3,303	3,202
Statutory fees	1,767	-	-	-	1,767	1,747
Faculty	-	-	-	-	-	294
Music, Choir and Organ restoration	8,127	-	83,845	570	92,542	44,445
Church running expenses	11,036	-	5,475	-	16,511	14,004
Utility costs	-	-	5,028	-	5,028	4,768
Church maintenance	2,311	891	1,134	-	4,336	15,267
Upkeep of churchyard	895	-	5,380	-	6,275	5,247
Rectory upkeep and utilities	4,014	-	-	-	4,014	3,583
Surveyor, Architect and Archeology fees	3,543	-	-	-	3,543	3,966
Dues and Subscriptions	407	-	-	-	407	120
Bank charges	609	-	-	-	609	708
Depreciation	-	-	3,646	-	3,646	3,646
	88,957	891	108,382	570	198,800	158,537
c Other						
Independent examination fee	480	-	-	-	480	480
Cost of annual accounts	2,280	-	-	-	2,280	2,400
Other professional costs	-	-	-	-	-	355
Quinquennial report	850	-	-	-	850	-
	3,610	-	-	-	3,610	3,235
Total resources expended	93,750	891	108,382	570	203,593	164,125

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
(continued)

4 Staff costs

	<u>2019</u>	<u>2018</u>
	<u>£</u>	<u>£</u>
a <i>Wages and salaries</i>	4,600	4,480
<i>Social Security costs</i>	-	-
	<u>4,600</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 £900 (2018 £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>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Restricted					-

6 Fixed Assets

a Tangible fixed assets

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Church</u>	<u>other</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>equipment</u>	<u>£</u>	<u>£</u>
Cost or valuation					
At 1 January 2019	20,432	5,364	25,796	-	25,796
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 December 2019	20,432	5,364	25,796	-	25,796
Depreciation					
At 1 January 2019	16,787	5,364	22,151	-	22,151
Provided in the year	3,645	-	3,645	-	3,645
Disposals	-	-	-	-	-
At 31 December 2019	20,432	5,364	25,796	-	25,796
Net book amounts					
At 31 December 2019	-	-	-	-	-
At 31 December 2018	3,645	-	3,645	-	3,645

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

b Investments

	<u>£</u>
Designated - Market value 1 January 2019 (previously unrestricted)	25,836
Restricted - Market Value 1 January 2019	-
Endowment - Market Value 1 January 2019	16,515
Net gains and revaluation - Designated	4,833
Net gains and revaluation - Restricted	-
Net gains and revaluation - Endowment	3,090
Market value 31 December 2019	<u>50,274</u>
Designated	30,669
Restricted	-
Endowment	19,605
	<u>50,274</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
(continued)

6 b (continued)

	Historical cost	MV 31/12/19
DESIGNATED FUNDS		
T W Longley Legacy		
1,599.91 C.B.F. Income Shares	10,275	<u>30,669</u>
ENDOWMENT FUNDS		
Blanesburgh Bequest		
2,224/1,022.73 C.B.F. Income Shares	920	<u>19,605</u>
		<u>19,605</u> <u>50,274</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 in the previous year and used for the organ repairs, there are 1,022.73 shares remaining.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
(continued)

7 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	Total Funds 2018 £
Fixed assets for church use	-	-	-	-	-	3,645
Investment fixed assets	-	30,669	-	19,605	50,274	42,352
Current assets	57,926	3,336	29,862	-	91,124	124,421
Current liabilities	(2,661)	-	(315)	-	(2,976)	(2,262)
Long term liabilities	-	-	-	-	-	-
	<u>55,265</u>	<u>34,005</u>	<u>29,547</u>	<u>19,605</u>	<u>138,422</u>	<u>168,156</u>

8 Debtors

	2019 £	2018 £
Income tax recoverable	7,225	7,350
Other debtors	-	-
	<u>7,225</u>	<u>7,350</u>

9 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals for utilities and other costs	2,136	2,136
Other creditors	840	126
	<u>2,976</u>	<u>2,262</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

10 Statement of funds

	Bal b/fwd 1 Jan 2019 £	Income £	Expenditure £	Transfers, other gains and losses £	Bal c/fwd 31 Dec 2019 £
Unrestricted Fund					
St Thomas' unrestricted	39,187	95,454	(88,467)	-	46,174
St Richard's	8,818	5,556	(5,283)	-	9,091
	48,005	101,010	(93,750)	-	55,265
Designated Fund					
St Thomas' designated - Longley	25,836	891	(891)	4,833	30,669
St Thomas' designated - Talbot Anderson/Berry	3,311	25	-	-	3,336
	29,147	916	(891)	4,833	34,005
Restricted Fund					
Organ & Choir - income	-	20,080	(20,080)	-	-
Organ & Choir - capital	-	-	-	-	-
Guidebook re-printing fund	13,921	24	-	-	13,945
Education fund	2,090	0	(658)	-	1,432
Special appeals	44,500	4,356	(45,080)	-	3,776
Joseph McCrindle legacy	10,316	78	-	-	10,394
Geoffrey Perkins bequest	3,645	-	(3,645)	-	-
Collections and donations	-	3,216	(3,216)	-	-
Roof project	7	-	(7)	-	-
Future roof	10	-	(10)	-	-
Friends of Winchelsea Church	-	35,686	(35,686)	-	-
	74,489	63,440	(108,382)	-	29,547
Endowment Fund					
Organ & Choir (Blanesburgh) - income	-	570	(570)	-	-
Organ & Choir and Blanesburgh - capital	16,515	-	-	3,090	19,605
	16,515	570	(570)	3,090	19,605
Total funds	168,156	165,936	(203,593)	7,923	138,422

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.

12 2018 Comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £
Income					
<i>Donations and legacies</i>	48,987	-	43,032	-	92,019
<i>Charitable activities</i>	14,397	-	234	-	14,631
<i>Investments</i>	92	886	383	1,209	2,570
<i>Other trading activities</i>	13,146	-	-	-	13,146
<i>Other</i>	328	-	-	-	328
Total	<u>76,950</u>	<u>886</u>	<u>43,649</u>	<u>1,209</u>	<u>122,694</u>
Expenses					
<i>Raising funds</i>	2,234	-	119	-	2,353
<i>Charitable activities</i>	76,038	870	58,421	23,208	158,537
<i>Other</i>	3,235	-	-	-	3,235
Total	<u>81,507</u>	<u>870</u>	<u>58,540</u>	<u>23,208</u>	<u>164,125</u>
Net income/expenditure	(4,557)	16	(14,891)	(21,999)	(41,431)
<i>Gross transfers between funds</i>	(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)
<i>Gains/(losses) on investments</i>	-	(393)	(96)	54	(435)
Net movement in funds	<u>(6,729)</u>	<u>1,796</u>	<u>(16,987)</u>	<u>(19,946)</u>	<u>(41,866)</u>
Total funds brought forward	54,734	27,351	91,476	36,461	210,022
Total funds carried forward 31 December 2018	<u>48,005</u>	<u>29,147</u>	<u>74,489</u>	<u>16,515</u>	<u>168,156</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

13 UK Charities payments breakdown

	Unrestricted	Restricted	Total
Fellowship of St Nicholas	50	280	330
Caring & Sharing	50	-	50
Family support work	50	479	529
Salvation Army	50	114	164
Childrens Society	50	-	50
Rye Winchelsea and District Memorial Hospital	50	-	50
Mission to Seafarers	50	-	50
MAFF UK	-	-	-
St Michaels Hospice	50	224	274
MacMillan Cancer Support	50	-	50
Royal British Legion	-	429	429
Shelter	-	343	343
Demelza	-	94	94
Rye Food Bank	-	92	92
Pett Level Rescue	-	94	94
You Raise Me Up	-	150	150
Snowflake	-	100	100
FOAM (Friends of the Ancient Monuments)	-	495	495
Street Pastors	-	101	101
	450	2,995	3,445