



Sidmouth Parish Church  
*St Giles & St Nicholas*

**FINANCIAL STATEMENTS**  
of the Parochial Church Council  
for the year ended 31 December 2019

SIDMOUTH PARISH CHURCH  
ST GILES & ST NICHOLAS  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019

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# Sidmouth Parish Church

*St Giles & St Nicholas*

**Incumbent:**

Vacant

**Banker:**

Barclays Bank PLC  
Exeter Group of Branches  
40 High Street  
Sidmouth EX10 8EB

**Independent Examiners:**

Easterbrook Eaton Limited  
Chartered Accountants  
Old Fore Street  
Sidmouth EX10 8LS

**Registered Charity Number:**

1128390

## SIDMOUTH PARISH CHURCH

St. Giles & St. Nicholas

Registered Charity No. 1128390

Team Vicar: vacant

### ANNUAL REPORT FOR 2019

St. Giles and St. Nicholas is the Parish Church of Sidmouth and is part of the Sid Valley Mission Community within the Deanery of Ottery and the Diocese of Exeter.

#### **Vision**

*To help people discover God by following Jesus Christ under the guidance of the Holy Spirit through worship, discipleship, outreach, care and stewardship*

#### **Objectives**

GROWING IN PRAYER

MAKING NEW DISCIPLES

SERVING THE PEOPLE OF THE SID VALLEY WITH JOY

ENABLING MISSION AND MINISTRY

#### **Statement of Public Benefit**

The Parish Church welcomes everyone to its regular weekly worship and is the traditional place of baptisms, weddings and funerals of many townspeople. It also serves the community through pastoral care activities, through special services for particular groups or organisations and by acting as host for a variety of civic occasions and public social events. The church is used for a wide range of community events including concerts, plays, lectures and exhibitions. Such activities demonstrate the public benefit of the Parish Church to the town and compliance with the principles and legal requirements of the Charity Commissioners in their specific guidance for the advancement of religion.

**Electoral Roll Membership 245 (April 2019)**

**Participant number 252 (April 2019)**

#### **Management**

Day-to-day management of the church is the responsibility of the incumbent in consultation, where appropriate, with the churchwardens.

#### **The Parochial Church Council (PCC)**

This body corporate has the responsibility of co-operating with the incumbent, in promoting the whole mission and ministry of the Church, in all its aspects of worship, discipleship, outreach, care and stewardship, within the context of the Sid Valley Mission Community and in co-operation with other Christian Churches. It also has responsibility for the maintenance of the Parish Church building. PCC members are Trustees under the Charities Act 2011.

#### **Membership**

Members of the PCC are either ex-officio or elected (with co-options as necessary) by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Elections are



for three years after which a one-year break is required. During 2018 the following have served as officers and members of the PCC:-

*Incumbent*

Vacant

*Principal Officers*

Mrs Pauline Wade	Churchwarden (Lay vice chairman)
Dr Brian Golding	Churchwarden
Mrs Stephanie Holman	Secretary
Mr Philip Hughes	Treasurer

*Deanery Synod Representatives (elected 2017 for 3 years; 4 places)*

Dr Jennie Golding	
Mrs Caroline Croft	(Standing committee, Reader, Safeguarding officer)
Mr Malcolm Steward	
Dr Peter Byrd	(Reader)

*Elected members and year of election (3-year term of office and 12 places)*

Mrs Stephanie Holman	(2019, Secretary)
Mr Philip Hughes	(2017, Treasurer)
Miss Fay Wilson-Rudd	(2017, Standing Committee)
Mr Alan Clarke	(2018, Standing Committee)
Mrs Alison Long	(2018)
Mr Gary Stevens	(2018)
Mrs Veronica Swinburn	(2018)
Miss Gwyrie Mossop	(2019)
Dame Julia Slingo	(2019)
Mrs Alison Budgell	(2019)
Mrs Anne Allan	(2019)
Mr Frank Eul	(2019 - resigned)

*Ex officio members*

Rev'd Annita Denny	(Assistant Priest)
Rev'd David Caporn	(Team Vicar)

The PCC met 7 times during the year, one of which was a brief meeting after the APCM in April to appoint officers, and one was the special meeting in August to review the Mission Action Plan. The PCC operates through two committees and its Mission Action Plan (MAP) working groups. At the beginning of the year there were five of these. Following the MAP review in August, the number was reduced to three, aligned with the objectives of Prayer, Making Disciples and Serving People. The Enabling objective is looked after by the two committees.

**Standing Committee**

This committee is chaired by the incumbent, or the lay vice-chair in his absence, and is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Its membership consists of the principal officers of the PCC, the incumbent and assistant priest and three members elected by the PCC who also serve as assistant churchwardens. This committee meets regularly, midway between PCC meetings, to

consider long term planning and strategy for the ministry and mission of the parish, to provide guidance and assistance to the PCC in all matters relating to the spiritual and material wellbeing of the Parish Church and its parishioners, and to set the agenda for PCC meetings. Following the decision of the 2019 APCM, the Standing Committee absorbed the responsibilities of the Finance Committee with regard to financial oversight and budgeting. The standing committee met six times.

**Data Protection:** Information about people on the Electoral Roll or who give money through Gift Aid is held on church databases. It will be kept no longer than necessary and will not be disclosed to others except to those third parties as required for church accounts and records purposes and for tax regulations. Most members of the congregation have opted-in to receiving information through email or 'phone.

**Health & Safety:** The PCC Health and Safety policy was reviewed by the PCC. A fire detector was installed under the tower to give warning to those in the ringing chamber and a light was installed at the foot of the tower to indicate when the ringing chamber was occupied. Monitoring of the benches continued through the year and instruction on safe procedures is given to anyone moving them for the first time. Guidance on safety was also prepared for those opening and closing the church.

**Safeguarding:** The guidance of the House of Bishops on safeguarding was adhered to during the year. A safeguarding policy agreed in accordance with diocesan guidance in 2015, was updated by the PCC during the year and was fully adhered to. The safeguarding officer continued to manage the process of obtaining DBS checks on those working with children and vulnerable adults and to oversee other aspects of the Safeguarding policy. In order to comply with requirements on trustees, candidates for the PCC and their nominators were required to sign that, to the best of their knowledge, they were not debarred from election. Basic safeguarding training was completed to required levels according to diocesan guidelines.

**Licensing:** Mr Martyn Daldorff provided performance returns to the Performing Rights Society through the year and administered the licences for serving of alcohol at concerts etc. He also maintains the copyright licences for hymns and recorded music.

**Staffing:** the Eucharistic services have mainly been taken by Rev'd Annita Denny, our associate priest, together with Rev'd Peter Budgell, Rev'd Jon Rose and Rev'd David Fayle. Sunday evening services have mainly been shared by our two readers: Carolyn Croft and Peter Byrd. We are particularly grateful to them for their commitment during the vacancy. We are also grateful to other clergy who have taken occasional services during the vacancy. As a result of their generous help, a full programme of services has been maintained.

## **REVIEW OF THE YEAR**

**Worship:** The regular pattern of services consisted of 8am Holy Communion, 10am Choral Eucharist and 6pm Evensong on Sundays, 10am Holy Communion on Tuesdays and 11am Holy Communion on Thursdays. Evensong was replaced by an alternative liturgy (songs of praise or Celtic worship) on about one Sunday each month. Three choral evensong services were led by our extended choir. Average Sunday attendance during the year was 185 adults and 2 children, while normal attendance (excluding special Sundays) was 166. Average weekly attendance during October (used by the church for estimating trends) was 192, down from 200 last year. We are grateful to retired clergy and our Readers, Mrs Carolyn Croft and Dr Peter Byrd, for assisting with services, especially during the vacancy. Home communion was taken to housebound parishioners and those in care homes by our

team of clergy and authorised lay people. During the year 6 baptisms, 6 weddings and 17 funerals were held in the church.

Many special services and events took place during the year, including Ash Wednesday services, a full programme of services for Holy Week, and Ascension Day. We continued our involvement with SeaFest in the town, celebrating Sea Sunday on 18<sup>th</sup> May, inviting representatives of the local groups associated with the sea. In August, we welcomed a large crowd for the Folk Festival Songs of Praise which was led by the Rev'd Annita Denny and the music organised by Sue King. We mounted a display on "Your food, its real cost, winners & losers, its role in climate change" as part of Sidmouth Food Festival on 17<sup>th</sup> August. On Remembrance Sunday the commemoration at the war memorial attracted a very large crowd and was led by our team rector, the Rev'd David Caporn. Our Education Sunday service was held in the afternoon and led by Rev'd David Scrace with the primary school. The Tree of Light Hospiscare Service for those who had been bereaved during the year and Christmas services including the very popular Service of Lessons and Carols, which attracted 300 and the Christmas Eve Nativity Service, attended by 210, including 40 children. We also hosted Carol Services for Sidmouth Primary School and Sidmouth College. Attendance at the major festivals was 377 on Easter Day and 585 on Christmas Eve/Christmas Day. Over 1500 people attended special services during Advent.

The music provided by our Director of Music, Mr Robert Millington, and the choir are a central part of worship at the main Sunday 10am service and are much appreciated. We are grateful to Andrew Millington, Peter King, Peter Johnson and Andy Benoy for their assistance at the organ console. The musical contributions to the great festivals require a lot of preparation and we thank those who join the extended choir on these occasions. We continue to make full use of the range of hymns available from "Ancient and Modern".

The bells continued to ring for the great festivals of the year as well as to call worshippers to regular Sunday morning worship, and the team continues to flourish. The Tower welcomed a number of visiting ringers from all over the country. In May, a celebratory quarter peel was rung for Rev'd Jean Wadsworth's 25<sup>th</sup> anniversary of ordination. We are grateful to Mrs Anne Bailey for leading the ringers as tower captain. She has now handed this role over to Paul Parkes. Sadly, we have received complaints from a neighbour when the bells have been rung for special occasions.



*Bellringers celebrate with Rev'd Jean Wadsworth*

We are grateful to Mrs Elizabeth Cunliffe for preparing the rota of intercessors and to those members of the congregation who prepare intercessions for the weekly 10am Eucharist. We also thank Mr Stuart Hockey for drawing up reading rotas for the three Sunday services and to all those who read the lessons. We are blessed with a faithful team of servers who have provided the weekly ministry at the altar under the direction of Mrs Claudia Harvey. Our Welcoming Teams play a key role in greeting worshippers to the Church for services. Thanks go to Mrs Alison Watkins and Dr Richard Croft, who co-ordinate this work, and to all those who have carried out this role throughout the year. We are grateful for the careful attention of those who control the sound system during services under the guidance of Mr Brian Rees. The flower arrangers have provided some beautiful decoration to the church through the year, which is very much appreciated by all those who worship in or visit the church. We are grateful to Mrs Ann Eul and Mrs Jill Jeffrey for arranging the rotas and to all those who have contributed.



Fairtrade coffee and biscuits continued to be provided after the main 10am Sunday service by a team coordinated by Mrs Joan Maynard. This provides an important opportunity to share fellowship, especially with our many visitors and new members of the congregation. We are grateful to Mrs Pat Cairns and Mrs Jackie Stephens for maintaining our link with Fairtrade and for hosting a stall at church fayres.

**Growing in Prayer:** Our aim is for every church member to belong to a small group that meets for Christian fellowship, reflection, teaching and/or prayer during the week. The following groups met regularly through the year:

- Monday morning silent prayer group led by Rev'd James Lovatt.
- Monday afternoon House Group led by Mr Andrew and Mrs Joy Peers.
- "Questions of Faith" group led by Rev'd David Scrace.

Other regular opportunities for fellowship and reflection are "Women Relax", "Men's Coffee" and the Sidmouth Men's Forum.

**Making Disciples:** The church continued to be open to visitors every day from about 8am to 6pm. We are grateful to those who open and close the church each day.

Several members of the congregation take Bible Reading Notes as a guide to their daily time with God.

A study course was held during Lent, based on the film of *Les Miserables*, with attendance of about 25 people per week. In October, groups were organised to discuss the material in "Our Fragile Earth".

Our Welcome Cabinet at the back of church has been well used with leaflets from the Gospel Imprint series, visitor information, including the weekly bulletin, material for church members, including concerts, linked charities and prayer materials, and church forms, including electoral roll and financial forms.

The children's corner is well used, especially during the week, and we are grateful to Mrs Joy Peers for replenishing materials and keeping the area tidy. Our prayer corner in the Lady Chapel has continued to be resourced with candles, prayer cards and "leaves" for the illuminated prayer tree, and is heavily used, especially by visitors. We are grateful to Dr Jennie Golding for maintaining it. Our Mission Community youth worker, Kirsty Hammond has taken over leadership of the Parish Church Toddlers group and continues to be supported by a team of refreshment providers co-ordinated by Mrs Margaret Moss.

**Our Fragile Earth:** In partnership with All Saints Church, the Roman Catholic and Methodist churches we put on a series of lectures and study sessions under the title "Our Fragile Earth". The series was sponsored by a Church of England project called Scientists in Congregations with funding from Scientists in Congregations. Talks on threats to the Oceans, Atmosphere and Land, were followed by a final one on how



*Dr. Mark Windsor answers audience questions after the final talk of "Our Fragile Earth" at the Church of the Most Precious Blood*

children perceive threats to the environment. The series was very successful with some 230 people attending at least one talk and more than thirty involved in a discussion group. Feedback suggested a large proportion would make changes to their lifestyle to reduce their impact on the world. Following on from this event, the church has migrated almost all of its printing and tissue paper use to recycled sources. We also now send our coffee grounds for composting and have started to recycle the plastic votive candle holders. The PCC agreed to apply for bronze accreditation in the EcoChurch scheme and started exploring several options for further reducing its carbon footprint.

**Social Events:** Our social and fundraising events team, under the chairmanship of Mrs Stephanie Holman, planned and co-ordinated several activities which enriched our church life through the year. In the early part of the year, opportunities for fellowship included the making of Mothering Sunday posies in March and the church spring clean in April. After Easter, we worked together at the Spring Fair and mounted a stall for the Mission to Seafarers at the SeaFest in May. In June, we enjoyed a newcomers' lunch in church. During Folk Festival Week we again offered hospitality to many visitors and hosted informal concerts by Tapestry, Greensand Ridge, Fayreplay and the Sidmouth Strummers. At the beginning of September, we held a successful St Giles' Fair, followed in mid-September with our harvest supper. A church team once again took part in the Rotary Swimathon at the Sidmouth pool, raising money for local charities. Autumn events included our Autumn Clean and the Sidmouth Science Festival during which the church hosted several talks. On Advent Sunday our usual visit to the Cathedral for the Advent Carol Service took place. We celebrated St Nicholas' Festivities coinciding with the town's Late Night Shopping evening, the church buzzing with people visiting the stalls and refreshments set out in church. We were delighted to be joined by the Sidmouth Primary School choir to sing Christmas Carols.

**Concerts:** The church was used for 28 concerts through the year, raising both funds and the profile of the church as a community space. The highlight was a first visit by an ensemble of the Bournemouth Symphony Orchestra. A capacity audience enjoyed a first class concert. Our biggest users were Sidmouth Music who provided 6 concerts and the ISCA orchestra who provided 5. ISCA also promoted a solo piano recital by the brilliant Luka Okros. There were recitals by rising stars Nina Leonard-Savicevic (pianist) and Joel Munday (violin), another from Brian Golding, some extremely enterprising and virtuosic chamber music by young professional musicians, light orchestral music, some jazz and a concert band afternoon concert – as well as choral music from Sidmouth Choral Society (twice) and Sidmouth Occasional Choir (Bach's St John Passion) - and a series of four summer Celebrity Organ Recitals. We are very grateful to the organizing group of Mr Martyn & Mrs Sue Daldorff and Mr Bob & Mrs Merrill Millington and to those who provide refreshments for these events.

**Pastoral Care:** We are grateful to members of the Pastoral Care Team under the leadership of Mrs Heather Knight and Dr Peter Byrd who lead the pastoral ministry of the church. Our two confidential prayer chains, one by telephone and one by email, are run by Dr Jennie Golding supported by Mrs Heather Knight, and continue to provide a rapid response to requests for prayer. Many people come to the church for the occasional services of baptism, marriage and for funerals. We are very grateful to those church members who are present at these services to welcome and guide our visitors.

**Stewardship:** A large proportion of church members belong to one of the planned giving schemes and tax is recovered on most of these donations through the Gift Aid scheme. Take up of the Parish Giving Scheme has increased through the year, now having 42 members. A further 39 give by standing order and 45 by weekly envelopes. There were excellent responses to our Lent appeal, shared between the Food Bank and the Red Cross Yemen Appeal, and our Christmas collections, for



the Headlight Centre appeal, by Sidmouth HELP, for facilities to support young people with mental health issues.

**Communication:** Our monthly magazine, the Crossing, was edited by Mr David Wade and distributed by Mrs Erica Connolly during the year, providing a mix of information on future events, reports and pictures of recent ones and articles of general interest. The editor has been successful in keeping costs down by accepting a limited number of advertisements. The weekly bulletin continued to provide information on Sunday services and on the week's activities. The church directory continued to be a great success and was updated at the end of the year. The online church diary was regularly updated and has become more important as the number of community activities in the church has grown. Events are also advertised on notice boards at the back of the church, on A-boards outside the entrances and on boards around the town. Whenever possible, events are publicised in the town's "What's On" for visitors and in the Sidmouth Herald newspaper.

**Fabric:** Mr Jeff Bailey is our fabric advisor and Mr Gary Stevens has responsibility for advising on electrical maintenance issues. We are grateful to them for dealing with the many maintenance issues that arise through the year. A problem with corrosion of one of the high-level lighting tracks, due to damp, caused the loss of one circuit through much of the year. It was finally corrected in the early autumn. Bagwells Ltd continued to carry out routine maintenance of the church fabric.



*Work in progress on the south aisle roof in April*

Work on replacing the south roof commenced early in the year and was completed shortly after Easter. The work necessitated installation of an internal scaffolding support which restricted internal movement for a period. Fortunately, this could be removed in time for the first major concert of the year, and most of the scaffolding was removed before the first wedding of the year. The new roof has stopped water from entering this part of the church, but we continue to have water ingress problems in the north and south chancel aisles, indicating a likely need to renew these roof coverings in the near future.

We are grateful to Mrs Valerie Chapman and Ms Jackie Stephens for organising the cleaning of the church. Two successful working days were held, in which a wider group of parishioners helped with the bigger cleaning jobs.

Following the failure of the spring mechanism on one of the interior glass doors at the west end of the church, it was decided in 2018 to replace the doors with new, electrically assisted, doors positioned flush with the west wall of the tower. Work was undertaken early in the year and completed over the summer. The doors are a great improvement, opening up the area under the tower, improving visibility of the war memorials and making access easier for the frailer members of the congregation and for those in buggies.

Following discussions with the DAC in 2018, consultants were engaged to investigate the provenance of the choir stalls. Contrary to earlier impressions, they concluded that the design was probably

William White's own. Following earlier DAC advice that this would severely restrict our options for reordering this part of the church, it was concluded that plans for this should be put on hold until a new incumbent has arrived.

Church cottage has required little maintenance this year and has been let throughout the year.

We are grateful to EDDC for care of the churchyard throughout the year and to all who contribute to planting and care of the tubs around the church building.

A blue plaque for the church tower was installed near the lych gate with a text describing the tower and its history with special reference to the gift of the window by Queen Victoria. A fuller description is contained in the new Blue Plaques book, published by the Sid Vale Association.

**Finance:** Total expenditure for the year was almost £352,000. Out of this, nearly £136,000 (corresponding to £10.38 per member per week) was our contribution to the Common Fund for the provision of national and diocesan resources, our clergy and support to those in poorer parts of the diocese. In 2019 we were able to budget and pay our full assessment. The replacement of the south roof was a major cost during the year, amounting to about £120,000. These costs were funded by generous giving, donations and legacies. Planned giving and collections were just over £125,000, and tax recovered on gift-aided donations added £20,000, plays a significant part. Our ministry depends heavily on those who contribute through the planned giving schemes, whether through the Parish Giving Scheme, by standing order or by envelope and we are extremely grateful to them for their support. Most gift aid certificates had been updated or cancelled by the end of the year. The church was blessed with several substantial donations & bequests, amounting to more than £53,000. Net fund-raising income of £15,000 was slightly down on last year. Overall income was almost £281,000. Church net current assets (these are the sums excluding Church Cottage, office equipment, perpetual endowments, sums owed to us and by us at the year end, subsidiary funds for Gateway and Toddlers and excluding the Hawkins Trust liability) amount to £109,000, of which £33,500 is the PCC designated reserve for emergencies and £10,000 has been designated for a future low carbon heating upgrade.

During 2019, special collections raised almost £12,000 for external charities:

- Christian Aid £246
- Christian Aid South Asia Floods Appeal £2,000
- Seafarers £273
- Save the Children Yemen Appeal (Coffee Morning) £856
- Sidmouth Hospiscare (Christmas Appeal) £300
- British Red Cross Yemen Appeal (Lent Appeal) £1,610
- Sidmouth HELP Headlight appeal (Christmas Appeal) £6,100
- Sidmouth Food Bank £1,610 (Lent Appeal)

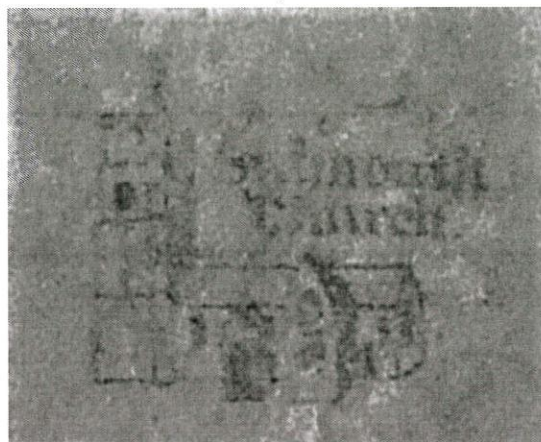
The church also supported CR2EE (Christian Response to Eastern Europe), through gifts of Christmas Boxes, in partnership with other parishes. We are very grateful to Mr Philip Hughes for administration of our finances. As Treasurer, he and the PCC are grateful to Miss Fay Wilson-Rudd and her dedicated team who recorded collections and Ann Jones the Gift Aid secretary and to our hard-working Parish Administrator, Mrs Paula Mills.

**Administration & Archives:** Mrs Paula Mills continued as Parish Administrator, working from the Church Vestry. We are very grateful to Paula for her efficiency especially in preparing the weekly bulletin, in administering weddings and funerals, and in recording the collections and expenses. Dr Brian Golding publishes the church guides and looks after the historical records of the church, most



of which are deposited at the Devon Record Office. During research into a map dated 1750 in the Record Office, Brian discovered a sketch of the church, viewed from the south, before the south aisle was built in 1822. This is the earliest known surviving representation of the church.

**The Sid Valley Mission Community** The parish is part of the Sid Valley Mission Community (SVMC), comprising the parishes of Sidmouth St Giles & St Nicholas, Sidmouth All Saints, St Mary and St Peter Salcombe Regis, St Francis Woolbrook and St Giles Sidbury with St Peter Sidford. We ran a summer holiday club at All Saints Church led by Mrs Kirsty Hammond and distributed Easter and Christmas cards throughout the Sid Valley. The Mission Community (MC) Council comprising clergy, readers and churchwardens has met twice.



*Sidmouth Parish Church in the late 18th Century*

**Ecumenical Activities** Members of the parish church joined with other churches on several occasions during the year, including for pancakes at the Roman Catholic Church on Shrove Tuesday, for the Week of Prayer for Christian Unity and the World Day of Prayer, and for shared Lent lunches. On Good Friday we took part in the National Walk of Witness, from St Theresa's Hall to the sea front. On Easter Day, the early service on the sea front was followed by the first communion of Easter in the Parish Church. Pentecost was celebrated with kite flying on Peak Hill and a joint service at the Methodist Church. The series of lectures and study sessions on "Our Fragile Earth" in October was a joint activity of the Anglican, Methodist and Roman Catholic churches in the town centre.



*Good Friday Walk of Witness in the Market Square*

**Friends of Sidmouth Parish Church.** The Friends sell church guides, cards and Christian books at the back of church, providing an attractive ministry to those who wish to purchase as well as raising funds through these activities and their coffee mornings to support the church fabric. During the year membership increased to over 100 and events were well supported. In addition to the monthly coffee mornings the Friends organised two full day excursions.

## **PLANS FOR 2020**

**Governance:** The Annual Church Meetings will be held in April to elect churchwardens, Deanery Synod members and PCC members, and to receive church reports. Due to a change in the law, the new churchwardens and Deanery Synod members will not take office until June. The PCC and Standing Committee will meet on a similar schedule to 2018, on the second Tuesday of each month. The PCC will review its Health & Safety, Fire, Data Protection and Safeguarding policies.

**Activities:** The church will complete the process of finding a replacement vicar and we look forward to their institution. Meanwhile, we shall continue the regular programme of weekly services and celebrations of the main festivals, with the support of retired and visiting clergy. Information for members and visitors will be provided on the Welcome Cabinet. The church will aim to take part in all of the Sidmouth Festivals, including providing refreshments and informal performances during



the Folk Festival and hosting lectures for the Science Festival. We shall continue to support the Food Bank and Gateway services to local poor and homeless people as well as other local voluntary services including Sidmouth Hospiscare, Headlight and the Admiral Nurse. Lent and Advent appeals will be made for designated local and overseas charities and international disasters will be responded to through Christian Aid. A full programme of concerts is planned, including the regular series by the ISCA orchestra and Sidmouth Music, a return visit by the Bournemouth Symphony Orchestra, and a summer organ festival, building on the success of previous events. The main fundraising events will be the Spring Fayre, which will mark VE day, Folk Week, St Giles' Fayre & St Nicholas' Festivities.

**Financial:** Members will continue to be encouraged to use the Parish Giving Scheme for their giving so that income and tax refunds are available in a predictable and timely manner and are linked with inflation. Our Common Fund contribution will be paid in full. The church reserves policy will be adhered to and reviewed.

**Fabric:** Work to repair the stonework of the south chancel aisle, including the window in the organ loft, will be scheduled as soon as risk of frost is past. Work on the remaining recommendations of the 2017 quinquennial report will be scheduled. Plans for reordering the chancel will be reviewed when a new incumbent is appointed. The PCC will decide how to go ahead with reducing its carbon footprint.



Pauline Wade (Churchwarden)



Brian Golding (Churchwarden)

February 2020

REGISTERED CHARITY NUMBER: 1128390  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019  
SIDMOUTH PARISH CHURCH St. GILES & St. NICHOLAS

**Statement of Trustees' Responsibilities**

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

**Trustees' Responsibilities in Relation to the Financial Statements**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity accounting SORP FRS102 and the requirements of their governing documentation. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the Charity on 11TH FEB 2020 and signed on its behalf by:



Mrs Pauline Wade



Dr Brian Golding

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF  
SIDMOUTH PARISH CHURCH ST. GILES & ST. NICHOLAS**

This report on the accounts of the PCC for the year ended 31 December 2019 which are set out on pages 1 to 22, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ("the Act").

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by 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 independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission and in the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act

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.

*Easterbrook Eaton Ltd*

Mr A G Coombe ACA BA MAAT  
Easterbrook Eaton Limited, Chartered Accountants,  
Cosmopolitan House, Old Fore Street, Sidmouth, EX10 8LS

Date.....*9 March 2020*.....



SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Statement of Financial Activities

For the period from 01 January 2019 to 31 December 2019

	Unrestricted funds	Designated funds (Unrestricted)	Restricted funds	Endowment funds	Total funds	Year end 31.12.18 as Restated
<b>Income and endowments from:</b>						
Donations and legacies	189,136	-	42,556	-	231,692	207,303
Income from charitable activities	4,840	-	-	-	4,840	6,609
Other trading activities	27,215	-	-	-	27,215	35,270
Investments	2,861	-	52	2,605	5,518	5,867
Other income	3,669	82	7,201	-	10,952	33,038
<b>Total income</b>	<b>227,721</b>	<b>82</b>	<b>49,809</b>	<b>2,605</b>	<b>280,217</b>	<b>288,087</b>
<b>Expenditure on:</b>						
Raising funds	4,511	-	-	-	4,511	4,320
Expenditure on charitable activities	206,140	80,000	49,770	2,605	338,515	216,491
Other expenditure	1,855	30	6,626	-	8,511	17,080
<b>Total expenditure</b>	<b>212,506</b>	<b>80,030</b>	<b>56,396</b>	<b>2,605</b>	<b>351,537</b>	<b>237,891</b>
Unrealised Gains / (losses) on investment assets	-	-	63	9,432	9,495	(8,837)
<b>Net income / (expenditure) resources before transfer</b>	<b>15,215</b>	<b>(79,948)</b>	<b>(6,524)</b>	<b>9,432</b>	<b>(61,825)</b>	<b>41,359</b>
<b>Transfers</b>						
Gross transfers between funds: Low Carbon Heating	(10,000)	10,000	-	-	-	-
<b>Other recognised gains / losses</b>						
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-	99,500
<b>Net movement in funds</b>	<b>5,215</b>	<b>(69,948)</b>	<b>(6,524)</b>	<b>9,432</b>	<b>(61,825)</b>	<b>140,859</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>398,823</b>	<b>113,637</b>	<b>20,707</b>	<b>59,934</b>	<b>593,101</b>	<b>452,242</b>
<b>Total funds carried forward</b>	<b>404,038</b>	<b>43,689</b>	<b>14,183</b>	<b>69,366</b>	<b>531,276</b>	<b>593,101</b>

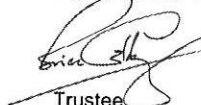
SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Balance sheet

As at: 31 December 2019

	General Fund	Restricted Funds	Endowment Funds	At 31/12/2019 £	At 31/12/2018 £
<b>Fixed assets</b>					
Tangible assets	400,738	-	-	400,738	401,478
Investments	-	1,139	69,366	70,505	61,010
<b>Fixed assets</b>	<b>400,738</b>	<b>1,139</b>	<b>69,366</b>	<b>471,243</b>	<b>462,488</b>
<b>Current assets</b>					
Debtors	3,300	-	-	3,300	12,490
Cash at bank and in hand	106,962	13,044	-	120,006	186,778
<b>Current assets</b>	<b>110,262</b>	<b>13,044</b>	<b>-</b>	<b>123,306</b>	<b>199,268</b>
<b>Liabilities</b>					
Creditors: Amounts falling due in one year	63,273	-	-	63,273	68,655
	63,273	-	-	63,273	68,655
<b>Net current assets less current liabilities</b>	<b>46,989</b>	<b>13,044</b>	<b>-</b>	<b>60,033</b>	<b>130,613</b>
<b>Total net assets less liabilities</b>	<b>447,727</b>	<b>14,183</b>	<b>69,366</b>	<b>531,276</b>	<b>593,101</b>
<b>Represented by</b>					
<b>Unrestricted</b>					
Unrestricted - General fund	254,038	-	-	254,038	248,823
Unrestricted - Subsidiary Accounts	189	-	-	189	137
Unrestricted - Fair Value Reserve	150,000	-	-	150,000	150,000
<b>Designated</b>					
Designated - PCC Reserve	33,500	-	-	33,500	33,500
Designated - Low Calorie Carbon Heating	10,000	-	-	10,000	-
Designated - Roof Repairs	-	-	-	-	80,000
<b>Restricted</b>					
Restricted - Flower Fund	-	1,139	-	1,139	1,076
Restricted - Roof	-	-	-	-	8,000
Restricted - Gateway	-	11,656	-	11,656	11,631
Restricted - Subsidiary	-	1,388	-	1,388	-
<b>Endowment</b>					
Endowment - Chivers Fund for People	-	-	66,330	66,330	57,026
Endowment - Dodd Flower Fund	-	-	1,036	1,036	996
Endowment - Pidduck Flower Fund	-	-	2,000	2,000	1,912
<b>Funds of the church</b>	<b>447,727</b>	<b>14,183</b>	<b>69,366</b>	<b>531,276</b>	<b>593,101</b>

The financial statements on pages 11 to 22 were approved by the Trustees and authorised for issue on 11/2/20 and signed on their behalf by:

  
Trustee



Notes to the financial report

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**1 Accounting policies**

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**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.

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**b Going concern**

The accounts have been prepared on a going concern basis.

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**c Charitable Status**

The church is a registered charity 1128390. The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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**d 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. The Roof Reserve is expected to be expended in the next 24 months. The PCC Reserve is held indefinitely as a working reserve.

*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

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**e 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. Gift Aid is accounted for on an accruals basis when amounts are recognisable. Previously (up to 2016) amounts were reported on a receipts basis.

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

**Charitable activities**

*Sales of magazines and study notes* are recognised when received.

*Rents from property* are recognised in accordance with the rental agreements, when receipt is probable.

**Other trading activities**

*Trading activities* are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in question, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place.

**Investment income**

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

**SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390**  
**For the period: 01 January 2019 to 31 December 2019**

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**Notes to the financial report (continued)**

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**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.

Gift Aid has been accounted for on an accrual basis where figures are known.

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**f Expenditure**

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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.

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**g Fixed Assets**

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**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 furnishing 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 which can be inspected but are not included in the financial statements. For other property acquired prior to (date) 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 individual items costing under £1,000 are written off in the year they were incurred.

**Depreciation**

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.

Office equipment is subject to depreciation on a 25% straight-line basis.

**Investments**

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

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**h Current Assets**

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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

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**SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390**

**Analysis of income and expenditure**

**For the Period: 01 January 2019 to 31 December 2019**

	Unrestricted	Designated	Restricted	Endowment	Total	31.12.2018
<b>Income and endowments</b>						
<b><i>Donations and legacies</i></b>						
S.O.s, Payroll & CAF	35,609	-	-	-	35,609	37,844
Parish Giving Scheme	32,636	-	-	-	32,636	31,886
Envelope Scheme	13,792	-	-	-	13,792	15,765
Planned Giving-Not Gift Aided	12,720	-	-	-	12,720	12,053
Collections	8,082	-	-	-	8,082	8,375
Wall Safe Donations	4,348	-	-	-	4,348	4,774
Pew Envelopes	10,986	-	-	-	10,986	11,943
Donations	15,610	-	25,000	-	40,610	14,231
Special Collections	-	-	14,818	-	14,818	13,796
Gift Aid Recovered	19,739	-	226	-	19,965	21,927
Legacies	12,911	-	-	-	12,911	24,000
Grants	22,703	-	2,512	-	25,215	10,709
<b><i>Donations and legacies Totals</i></b>	<b>189,136</b>	<b>-</b>	<b>42,556</b>	<b>-</b>	<b>231,692</b>	<b>207,303</b>
<b><i>Income from charitable activities</i></b>						
Wedding & Funeral Fees	3,545	-	-	-	3,545	4,829
Contribution to Heat & Light	1,377	-	-	-	1,377	1,763
Fees & Tax Holding Account	(82)	-	-	-	(82)	17
<b><i>Income from charitable activities Totals</i></b>	<b>4,840</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,840</b>	<b>6,609</b>
<b><i>Other trading activities</i></b>						
Fundraising Activities	9,101	-	-	-	9,101	10,411
Concerts	9,447	-	-	-	9,447	10,459
PCC Organ and Music Account Income	3	-	-	-	3	5,910
Church Cottage Rent	8,664	-	-	-	8,664	8,490
<b><i>Other trading activities Totals</i></b>	<b>27,215</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,215</b>	<b>35,270</b>
<b><i>Investments</i></b>						
Interest Income	573	-	-	-	573	760
Interest Income For Flowers	57	-	52	-	109	118
Dividends for Chivers Fund	-	-	-	2,605	2,605	2,500
Hawkins Trust Income	2,231	-	-	-	2,231	2,489
<b><i>Investments Totals</i></b>	<b>2,861</b>	<b>-</b>	<b>52</b>	<b>2,605</b>	<b>5,518</b>	<b>5,867</b>
<b><i>Other income</i></b>						
Coffee	1,684	-	-	-	1,684	1,941
Parish Away Weekend Income	-	-	-	-	-	11,555
Subsidiary Account Turnover	-	82	7,201	-	7,283	13,066
Magazine Income	798	-	-	-	798	822
Contribution to Church	22	-	-	-	22	845
Contribution - Benefice Funeral	841	-	-	-	841	617
Toddlers	-	-	-	-	-	628
Ladies Group Income	324	-	-	-	324	-
Insurance Claims	-	-	-	-	-	3,564
<b><i>Other income Totals</i></b>	<b>3,669</b>	<b>82</b>	<b>7,201</b>	<b>-</b>	<b>10,952</b>	<b>33,038</b>
<b>Income and endowments Grand totals</b>	<b>227,721</b>	<b>82</b>	<b>49,809</b>	<b>2,605</b>	<b>280,217</b>	<b>288,087</b>



**SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390**

**Analysis of income and expenditure**

**For the Period: 01 January 2019 to 31 December 2019**

	Unrestricted	Designated	Restricted	Endowment	Total	31.12.2018
<b>Expenditure</b>						
<b><i>Raising funds</i></b>						
Fundraising Costs	1,235	-	-	-	1,235	1,897
Concert Costs	2,144	-	-	-	2,144	1,554
Church Cottage Expenses	1,132	-	-	-	1,132	869
<b><i>Raising funds Totals</i></b>	<b>4,511</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,511</b>	<b>4,320</b>
<b><i>Expenditure on charitable activities</i></b>						
Toddlers other expenditure	-	-	-	-	-	682
Toddlers Room Rent	375	-	-	-	375	1,000
Mission Giving - Home	-	-	9,036	500	9,536	9,094
Mission Giving - Abroad	56	-	4,656	-	4,712	4,998
Organist	4,475	-	-	-	4,475	4,368
Relief Organists	405	-	-	-	405	490
Administrator	7,840	-	-	-	7,840	7,391
Relief Clergy Costs	496	-	-	-	496	313
Pension Contributions	150	-	-	-	150	137
Rector's Expenses	-	-	-	-	-	1,926
Youth Worker Contribution	8,917	-	-	-	8,917	8,691
Common Fund	133,736	-	-	2,105	135,841	124,779
Governance Costs	1,226	-	-	-	1,226	1,091
Church Running Expenses	4,418	-	-	-	4,418	5,348
Church Insurance	5,766	-	-	-	5,766	5,499
Music Costs	452	-	-	-	452	12,199
Office Expenses etc.	3,117	-	944	-	4,061	4,989
Services & Religious activities	(50)	-	1,568	-	1,518	1,984
Sundries	261	-	-	-	261	207
Flower Costs	65	-	52	-	117	270
Rectory expenses	1,706	-	-	-	1,706	652
Church Utility Bills	7,520	-	-	-	7,520	5,574
Church Maintenance & Repair	25,209	80,000	33,514	-	138,723	14,809
<b><i>Expenditure on charitable activities Totals</i></b>	<b>206,140</b>	<b>80,000</b>	<b>49,770</b>	<b>2,605</b>	<b>338,515</b>	<b>216,491</b>
<b><i>Other expenditure</i></b>						
Depreciation	740	-	-	-	740	740
Subsidiary Accounts Expenditure	-	30	6,626	-	6,656	4,532
Parish Away Weekend	-	-	-	-	-	10,671
Ladies Group Expenditure	318	-	-	-	318	-
Coffee Costs	797	-	-	-	797	1,137
<b><i>Other expenditure Totals</i></b>	<b>1,855</b>	<b>30</b>	<b>6,626</b>	<b>-</b>	<b>8,511</b>	<b>17,080</b>
<b>Expenditure Grand totals</b>	<b>212,506</b>	<b>80,030</b>	<b>56,396</b>	<b>2,605</b>	<b>351,537</b>	<b>237,891</b>

**SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390**

**Statement of Assets and Liabilities**

**As at: 31 December 2019**

	General	Designated	Restricted	Endowment	Total	31.12.2018
<b>Fixed assets - Tangible assets</b>						
Church Cottage	400,000	-	-	-	400,000	400,000
Office Equipment (Printer & Computer)	738	-	-	-	738	1,478
	400,738	-	-	-	400,738	401,478
<b>Fixed assets - Investments</b>						
Chivers Endowment Invested	-	-	-	66,330	66,330	57,026
Pidduck Flower Endowment Invested	-	-	-	2,000	2,000	1,912
Dodd Flower Endowment Invested	-	-	-	1,036	1,036	996
Flower Fund Invested	-	-	1,139	-	1,139	1,076
	-	-	1,139	69,366	70,505	61,010
<b>Current assets - Debtors</b>						
DCMS Grants	-	-	-	-	-	1,436
Other Grants	-	-	-	-	-	8,000
HMRC Gift Aid	2,750	-	-	-	2,750	3,014
Accounts Receivable	-	-	-	-	-	40
Choir, Organ & Music subsidiary surplus held by that organiser	-	550	-	-	550	-
	2,750	550	-	-	3,300	12,490
<b>Current assets - Cash at bank and in hand</b>						
Business Fixed Fee	848	-	-	-	848	10,229
Community Account	-	-	-	-	-	2
Business Premium	15,011	-	-	-	15,011	50,000
Church of England	60,665	-	-	-	60,665	60,365
Shawbrook Bank	495	-	-	-	495	50,331
CAF Cash account	4,909	-	13,044	-	17,953	6,351
CAF Gold account	25,034	-	-	-	25,034	9,500
Allocated as Designated Funds	(43,500)	43,500				
	63,462	43,500	13,044	-	120,006	186,778
	Note 1.		Note 2.			
Note 1. PCC Reserve £33,500; Low Carbon Designated Funds £10,000						
Note 2. Subsidiary Accounts & Special Collections						
<b>Liabilities - Creditors: Amounts falling due in one year</b>						
Agency Collections	2,481	-	-	-	2,481	1,655
Examiner Fees	792	-	-	-	792	750
Hawkins Trust Loan	60,000	-	-	-	60,000	60,000
Christmas Appeals	-	-	-	-	-	6,250
	63,273	-	-	-	63,273	68,655
	403,677	44,050	14,183	69,366	531,276	593,101

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Fund movement summary

01 January 2019 to 31 December 2019

Fund	Brought Forward	Incoming Resources	Outgoing Resources	Transfers	Prior Period Adjustment	Fair Value Revaluations	Unrealised Gains and (Losses)	Carried Forward
<b>Unrestricted</b>								
General fund	248,823	227,721	(212,506)	(10,000)	-	-	-	254,038
General - Designated Subsidiary Accounts	137	82	(30)	-	-	-	-	189
General - Designated Roof Repairs	80,000	-	(80,000)	-	-	-	-	-
General - Designated PCC Reserve	33,500	-	-	-	-	-	-	33,500
General - Low Calorie Carbon Heating	-	-	-	10,000	-	-	-	10,000
Fair Value Reserve	150,000	-	-	-	-	-	-	150,000
	512,460	227,803	(292,536)	-	-	-	-	447,727
<b>Restricted</b>								
Flower - Flower Fund	1,076	52	(52)	-	-	-	63	1,139
Subsidiary Accounts	11,631	7,201	(6,626)	-	-	-	-	12,206
Special Collections	-	14,818	(13,980)	-	-	-	-	838
Science Events	-	2,512	(2,512)	-	-	-	-	-
Roof	8,000	25,226	(33,226)	-	-	-	-	-
	20,707	49,809	(56,396)	-	-	-	63	14,183
<b>Endowments</b>								
Chivers - Chivers Fund for People	57,026	2,605	(2,605)	-	-	-	9,304	66,330
Dodd - Dodd Flower Fund	996	-	-	-	-	-	40	1,036
Pidduck - Pidduck Flower Fund	1,912	-	-	-	-	-	88	2,000
	59,934	2,605	(2,605)	-	-	-	9,432	69,366
<b>Totals</b>	<b>593,101</b>	<b>280,217</b>	<b>(351,537)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,495</b>	<b>531,276</b>

Prior Period Adjustment

During the preparation of 2019's financial statements it became evident that the figures for 2018 included a duplication of the subsidiary income and expenses, relating mainly to the Gateway Income which was shown both as subsidiary income and within it's own heading. Therefore account balances and reserves at that year end were also overstated. The 2019 financial statements comparative show restated figures.

The effect of the change is as follows:

	As Restated £	As Original £	Difference £
<b>STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31 DECEMBER 2018</b>			
Subsidiary Income	13,066	13,066	-
Gateway Income	-	12,332	(12,332)
Total Income	288,087	300,419	(12,332)
Subsidiary Expenses	4,532	4,478	54
Sundries	207	315	(108)
Gateway Expenses	-	4,478	-
Total Expenses	237,891	242,423	(4,532)
Net Surplus for The Year (Total of the above income and expenditure adjustments)	41,359	49,159	(7,800)
Reserves Brought Forward at 01.01.2018 (The duplicated current account balance for Gateway and Subsidiary reserves at 31.12.2017)	452,242	455,474	(3,232)
			<b>(11,032)</b>
<b>BALANCE SHEET AS AT 31 DECEMBER 2018</b>			
Current Assets			
Cash at Bank and In Hand	199,268	210,300	(11,032)
Unrestricted Reserves			
- General	248,823	260,726	(11,903)
- Subsidiary Accounts	137	-	137
Restricted Reserves			
- Subsidiary Accounts	11,631	10,897	734
			<b>(11,032)</b>

**SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390**

**As at: 31 December 2019**

**Tangible fixed assets**

	Freehold land and buildings	Audio visual equipment	Office equipment	Total fixed assets
	£	£	£	£
<b>Cost or valuation of Church Cottage</b>				
At 1 January 2019	400,000		2,958	<b>402,958</b>
Additions	-		-	-
Disposals	-		-	-
Revaluation		-	-	-
At 31 December 2019	<b>400,000</b>	-	<b>2,958</b>	<b>402,958</b>
<b>Charge for impairment/depreciation</b>				
At 1 January 2019	-	-	(1,480)	(1,480)
Depreciation in year	-	-	(740)	(740)
Revaluation	-	-	-	-
At 31 December 2019	-	-	<b>(2,220)</b>	<b>(2,220)</b>
<b>Net book amounts</b>				
At 31 December 2019	<b>400,000</b>	-	<b>738</b>	<b>400,738</b>
At 31 December 2018	400,000	-	1,478	401,478

The property was revalued by a RICS registered surveyor in 2018.

**Subsidiary Accounts**

The following subsidiary accounts are operated on behalf of the PCC and the balances are shown as PCC Assets

	Balance 31.12.18	Adjustments 2019	Income 2019	Expenditure 2019	Balance 31.12.19
	£		£	£	£
<b>General - Designated Subsidiary Accounts</b>					
Toddlers Group	137	-	82	(30)	189
	137	-	82	(30)	189
<b>Restricted - Subsidiary Accounts</b>					
Patronage Fund	-	-	1,288	(1,288)	-
Choir, Organ and Music	-	-	1,550	(1,000)	550
Gateway	11,631	-	4,363	(4,338)	11,656
	11,631	-	7,201	(6,626)	12,206
	<b>11,768</b>	-	<b>7,283</b>	<b>(6,656)</b>	<b>12,395</b>

**SIDMOUTH PARISH CHURCH**  
**ST GILES & ST NICHOLAS**  
**Notes & Commentary on Financial Statements**  
**For the year ended 31<sup>st</sup> December 2019**

**Endowment Funds**

**The Pidduck Fund**

The income from this can only be used for the provision of Easter Lilies at Eastertide.

**The Mrs Dodd Flower Fund**

The income from this investment can only be used for flowers and is managed with the Flower Fund account.

**The J A Chivers Legacy**

The legacy of £50,000 was left to the PCC to invest and use the income for the benefit of people rather than the fabric of the Church. This legacy is invested as follows: 2,000 M&G Charifund income units (value 31.12.2019 £33,480). 5,000 Black Rock Charishare Common Fund Units (value 31.12.2019 £32,850).

**Restricted Funds**

**Flower Fund**

The flower fund has now been combined and invested in a £4,000 interest bearing fund to provide income for flowers.

**Reserves Policy**

The PCC has drawn up a policy that £33,500 of unrestricted funds should be designated as a working reserve.

**The Hawkins Trust**

A loan of £60,000 was made by this Trust (which has 50 years to run) to help with the Reordering in 2009. Although the terms of the loan are that it is repayable on demand the PCC Trustees believe that this loan will not be repayable during the course of the Trust and instead deducted from the amounts due at the cessation of the Trust.

The Parish Church is one of three beneficiaries who equally share in the income of the Trust. The value of the portfolio does vary and in April 2019 was £464,460 (2018: £463,000).

**The Rowland Trust**

This associated trust, a separate charity, was created for the maintenance and repair of the Parish Church building fabric only (not its activities). The trustees will consider applications for grants for building work from the PCC. It currently has assets of £110,000.

**Trustees Donations**

During 2019 Sidmouth Parish Church PCC received £21,000 in donations from trustees and their close relatives (2018: £16,000). The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.