

REGISTERED CHARITY NUMBER: 1127555

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

CMB Partnership Limited
Chartered Accountants & Registered Auditors
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Guildford
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THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

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FOR THE YEAR ENDED 31 DECEMBER 2019

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THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

LEGAL AND ADMINISTRATIVE INFORMATION

ADDRESS

The Parish Office,
St John's Church, 222 Epsom Road,
Guildford GU4 7AA.

TRUSTEES

The trustees were the members of the Parochial Church Council (PCC) as set out below:

| | |
|--------------------------|--|
| Rector: | The Reverend Rona Stuart-Bourne |
| Assistant Clergy: | The Reverend Dermot Verschoyle BA (Hons) The Reverend Barry Hanson |
| Churchwardens | Mr Barry Dickinson Mrs Helen Chambers |
| PCC Secretary | Mr Nicholas Bond |
| Treasurer | Mrs Lindsay Dobson |
| Other PCC members | Mr Peter Tappin Mr Michael Newell Mrs Carole Burtonwood Mrs Sonya Graham Mr Thomas Mabbott Mr Joe Bullock Mr Mark Butcher Mrs Barbara Lawrence Mr Robert Avis Mrs Jean Spencer Mrs Jane Farquarson Mr David Hunt Mrs Jo Stokes Mrs Cathy Thompson |

**CENTRE MANAGER AND
PARISH ADMINISTRATOR**

Mrs Michelle Haywood

INDEPENDENT EXAMINER

Mr Russell Brown ACA
CMB Partnership Limited
Chartered Accountants & Registered Auditors
7 Wey Court, Mary Road
Guildford
GU1 4QU

THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Parochial Church Council of the Church of St John the Evangelist, Merrow, (the PCC), has the responsibility to promote the whole mission of St John's. It is also responsible for the maintenance and upkeep of the buildings associated with the church.

The PCC confirm that the annual report and financial statements comply with current statutory requirements, the requirements of the PCC's governing documents, accounting standards and the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" Charities SORP (FRS102) effective for accounting periods on or after 1 January 2015.

STRUCTURE AND GOVERNANCE

The PCC is a Charity registered with the Charity Commission and is an unincorporated association governed by the terms of its constitution

OBJECTIVES

To be a vibrant, witnessing and worshipping church at the heart of the community.

REVIEW OF ACTIVITIES

Income

Parish income falls into several categories, of which the main ones are:

- Planned giving
- Collections and other charitable giving comprising collections at services and other one-off donations
- Gift Aid recovered
- Other receipts, which includes our charitable fund-raising
- Receipts from church activities, including centre lettings.

Planned giving

Planned giving is the main source of income which is derived from the Parish Giving scheme and Standing Orders, together with Gift Aid receipts from HM Revenue & Customs. This totalled £95,230 (£97,054).

Collections and other giving

As well as service collections and envelopes, this category includes donations for Mission and Charitable Giving, amounting to £27,611.

Other receipts, including charitable funds generated

Fund raising events generated income of £8,062 (£18,892) including for Mission and Charitable purposes.

Receipts from church activities

This category includes wedding and funeral fees of £17,058 (£11,066).

Centre letting income was £60,048 (£63,820).

THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Expenditure

The largest single item of expenditure was the Diocesan Parish Share of £87,436 (£86,364).

Mission and Charitable Giving was £10,612 (£10,988), which in these austere times is a testimony to the generosity of all at St Johns.

Church Centre running costs, excluding depreciation, were £58,797 (£56,451).

Overall position

During the year our expenditure has slightly exceeded our income. We extend our thanks as always to the continuing support of our parishioners.

At year end our cash position was £268,091 (£267,322), a small increase.

RISK MITIGATION

The major risks to which the PCC is exposed have been identified and considered by the members of the PCC. Systems and procedures have been established to manage those risks identified.

RESERVES POLICY

The PCC seek to maintain a sufficient level of reserves to support its day to day operations and to meet such contingencies as might reasonably be foreseen.

THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the members of the PCC who are the trustees of the charity for the purposes of charity law, 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 its financial activities for that year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- 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 accounts; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of control financial or otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Parochial Church Council and signed on its behalf by:


.....
Lindsay Dobson

Treasurer and member of the Parochial Church Council

Dated
9th March 2020

REPORT OF THE INDEPENDENT EXAMINER TO
THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW
FOR THE YEAR ENDED 31 DECEMBER 2019

I report to the trustees on my examination of the financial statements of the Parochial Church Council of St Johns the Evangelist, Merrow, for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- > accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- > the financial statements do not accord with those records; or
- > the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr Russell Brown A.C.A.
CMB Partnership Limited
Chartered Accountants & Registered Auditors
7 Wey Court, Mary Road
Guildford
Surrey GU1 4QU

Dated 9th March 2020

**THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW**

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2019**

| | Note | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2019 Total £ | 2018 Total £ |
|---|------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | | |
| Incoming resources from generated funds | | | | | | |
| Voluntary income | 2 | 135,371 | 6,463 | - | 141,834 | 160,794 |
| Activities for generating funds | 3 | 80,413 | - | - | 80,413 | 80,930 |
| Investment income | 4 | 4,534 | - | 926 | 5,460 | 15,427 |
| Incoming resources from charitable activities | | - | - | - | - | - |
| TOTAL INCOMING RESOURCES | | <u>220,318</u> | <u>6,463</u> | <u>926</u> | <u>227,707</u> | <u>257,151</u> |
| RESOURCES EXPENDED | | | | | | |
| Costs of generating voluntary income | 5 | 1,338 | - | - | 1,338 | 400 |
| Grants and charitable giving | 6 | 10,362 | - | 250 | 10,612 | 10,988 |
| Direct costs of church activities | 7 | 147,055 | - | 650 | 147,705 | 147,923 |
| Church centre running costs | 8 | 58,797 | 6,564 | - | 65,361 | 64,160 |
| Church management and administration | 9 | 7,847 | - | - | 7,847 | 11,763 |
| Governance costs | 10 | 2,235 | - | - | 2,235 | 3,249 |
| TOTAL RESOURCES EXPENDED | | <u>227,634</u> | <u>6,564</u> | <u>900</u> | <u>235,098</u> | <u>238,483</u> |
| NET INCOMING/(OUTGOING) RESOURCES | | (7,316) | (101) | 26 | (7,391) | 18,668 |
| TRANSFERS | | | | | | |
| Transfers between funds | 17 | 980 | (980) | - | - | - |
| OTHER RECOGNISED GAINS/(LOSSES) | | | | | | |
| Gains/(losses) on disposal of investment assets | | - | - | - | - | (490) |
| Gains/(losses) on investment assets | 14 | 1,465 | - | 4,797 | 6,262 | (509) |
| NET MOVEMENT IN FUNDS | | (4,871) | (1,081) | 4,823 | (1,129) | 17,669 |
| Total funds as at 1st January 2019 | | <u>383,164</u> | <u>545,395</u> | <u>31,087</u> | <u>959,646</u> | <u>941,977</u> |
| TOTAL FUNDS AS AT 31ST DECEMBER 2019 | | <u>378,293</u> | <u>544,314</u> | <u>35,910</u> | <u>958,517</u> | <u>959,646</u> |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 13 form part of these accounts

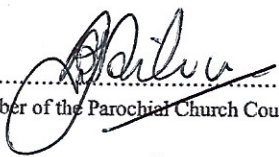
THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

BALANCE SHEET AS AT
31 DECEMBER 2019

| | Notes | <u>2019</u> | | <u>2018</u> | |
|--|-------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible | 13 | | 651,420 | | 661,566 |
| Investments | 14 | | 39,738 | | 33,476 |
| | | | <u>691,158</u> | | <u>695,042</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 15 | 1,488 | | 1,606 | |
| Cash at bank | | <u>268,091</u> | | <u>267,322</u> | |
| | | 269,579 | | 268,928 | |
| CREDITORS : Amounts falling due within one year | 16 | <u>(2,220)</u> | | <u>(4,324)</u> | |
| NET CURRENT ASSETS | | | <u>267,359</u> | | <u>264,604</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>958,517</u> | | <u>959,646</u> |
| FUNDS | 17 | | | | |
| Unrestricted general funds | | | 378,293 | | 383,164 |
| Restricted funds | | | 544,314 | | 545,395 |
| Endowment funds | | | <u>35,910</u> | | <u>31,087</u> |
| | | | <u>958,517</u> | | <u>959,646</u> |

These financial statements have been prepared in accordance with the Charities Act 2011 and the Church Accounting Regulations 2006.

SIGNED ON BEHALF OF THE PAROCHIAL CHURCH COUNCIL:



 Member of the Parochial Church Council



 Member of the Parochial Church Council

Dated 9th March 2020

The notes on pages 8 to 13 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

NOTES TO THE ACCOUNTS
31 DECEMBER 2019

1. ACCOUNTING POLICIES

Basis of preparation of the financial statements

The accounts have been prepared under the historical cost convention, except for certain investments included at market value, in accordance with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities SORP (FRS 102) effective for accounting periods commencing on or after 1 January 2015.

Fund accounting

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions as to their use. Funds designated by the PCC for a particular purpose are also unrestricted.

Restricted funds are those funds held which are subject to restrictions as to their use imposed by the donor or contained within the terms of a grant.

Endowment funds are funds, the capital of which must be maintained. Income arising from the investment of the endowment may be restricted or unrestricted depending on the purpose for which the endowment was established. The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body, nor those that are informal gatherings of church members.

Incoming resources

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified.

All other income is recognised when it is receivable.

Resources expended

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

The diocesan parish share is calculated annually and has been accounted for in the year to which it relates.

Other expenditure is accounted for as the liability is incurred and where appropriate includes irrecoverable VAT.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees.

Tangible fixed assets

Consecrated and benefice property of any kind is excluded from the financial statements in accordance with the Charities Act 2011. This includes amounts expended upon such assets by the PCC which is included in the accounts as direct charitable expenditure in the year in which the expenditure occurs.

Freehold buildings (but not land) are depreciated at 2% of written down value per annum.

St John's Centre furniture and equipment is depreciated on a straight line basis over 10 years. Computer and other equipment is depreciated on a straight line basis over three years.

Investments are included at their market value at 31 December.

**THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW**

NOTES TO ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2019
(CONTINUED)**

| | Unrestricted funds | Restricted funds | Endowment funds | 2019 Total | 2018 Total |
|---|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| 2. VOLUNTARY INCOME | £ | £ | £ | £ | £ |
| Planned giving | 90,033 | - | - | 90,033 | 91,786 |
| Collections and other giving | 26,148 | 1,463 | - | 27,611 | 15,118 |
| Income tax recovered under Gift Aid | 5,197 | - | - | 5,197 | 5,268 |
| Other receipts | 8,062 | - | - | 8,062 | 18,892 |
| Legacies and other income | 5,931 | 5,000 | - | 10,931 | 29,730 |
| | <u>135,371</u> | <u>6,463</u> | <u>-</u> | <u>141,834</u> | <u>160,794</u> |
| 3. INCOME FROM ACTIVITIES FOR GENERATING FUNDS | £ | £ | £ | £ | £ |
| Receipts from church centre | 60,048 | - | - | 60,048 | 63,820 |
| Receipts from church activities | 17,185 | - | - | 17,185 | 14,341 |
| Other activities for generating funds | 3,180 | - | - | 3,180 | 2,769 |
| | <u>80,413</u> | <u>-</u> | <u>-</u> | <u>80,413</u> | <u>80,930</u> |
| 4. INVESTMENT INCOME | £ | £ | £ | £ | £ |
| Dividends and interest | 4,534 | - | 926 | 5,460 | 15,427 |
| | <u>4,534</u> | <u>-</u> | <u>926</u> | <u>5,460</u> | <u>15,427</u> |
| 5. COSTS OF GENERATING FUNDS | £ | £ | £ | £ | £ |
| Fundraising and publicity expenses | 1,338 | - | - | 1,338 | 400 |
| | <u>1,338</u> | <u>-</u> | <u>-</u> | <u>1,338</u> | <u>400</u> |
| 6. GRANTS AND CHARITABLE GIVING | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2019 Total £ | 2018 Total £ |
| Missionary and charitable giving | 10,362 | - | 250 | 10,612 | 10,988 |
| | <u>10,362</u> | <u>-</u> | <u>250</u> | <u>10,612</u> | <u>10,988</u> |

**THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW**

NOTES TO ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2019
(CONTINUED)**

| | Unrestricted funds | Restricted funds | Endowment funds | 2019 Total | 2018 Total |
|---|-----------------------|---------------------|--------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| 7. DIRECT COSTS OF CHURCH ACTIVITIES | | | | | |
| Diocesan parish share | 87,436 | - | - | 87,436 | 86,364 |
| Diocese fees - funerals and weddings | 3,179 | - | - | 3,179 | 11,771 |
| Staff salaries | 5,320 | - | - | 5,320 | 5,334 |
| Clergy allowances and expenses | 2,393 | - | - | 2,393 | 3,528 |
| Ministry support and training | 757 | - | - | 757 | 1,101 |
| Rectory repairs and maintenance | 1,791 | - | - | 1,791 | 2,000 |
| Curates house repairs and maintenance | 1,002 | - | - | 1,002 | 4,819 |
| Altar requisites and vestments | - | - | - | - | 3,621 |
| Organ and choir expenses | 3,815 | - | - | 3,815 | 3,474 |
| Repairs to church | 10,116 | - | - | 10,116 | 5,398 |
| Church running expenses | 20,741 | - | 650 | 21,391 | 11,817 |
| Churchyard upkeep | 4,318 | - | - | 4,318 | 2,488 |
| Magazine expenses | 2,605 | - | - | 2,605 | 2,553 |
| Depreciation of fixed assets | 3,582 | - | - | 3,582 | 3,655 |
| | <u>147,055</u> | <u>-</u> | <u>650</u> | <u>147,705</u> | <u>147,923</u> |

The Diocesan parish share is advised by the Diocese of Guildford and is calculated to cover the costs of the Rector (salary, pensions, vicarage costs), a contribution to central overhead costs and support for poorer parishes.

| | Unrestricted funds | Restricted funds | Endowment funds | 2019 Total | 2018 Total |
|---------------------------------------|-----------------------|---------------------|--------------------|---------------|---------------|
| | £ | £ | £ | £ | £ |
| 8. CHURCH CENTRE RUNNING COSTS | | | | | |
| Staff salaries | 21,280 | - | - | 21,280 | 21,334 |
| Administration | 2,477 | - | - | 2,477 | 3,399 |
| Cleaning | 9,467 | - | - | 9,467 | 8,801 |
| Utilities | 9,126 | - | - | 9,126 | 8,340 |
| Maintenance | 5,315 | - | - | 5,315 | 11,263 |
| Maintenance PCC | 8,293 | - | - | 8,293 | - |
| Insurance | 2,566 | - | - | 2,566 | 2,592 |
| Bank charges | 215 | - | - | 215 | 259 |
| Sundries | 58 | - | - | 58 | 463 |
| Depreciation | - | 6,564 | - | 6,564 | 7,709 |
| | <u>58,797</u> | <u>6,564</u> | <u>-</u> | <u>65,361</u> | <u>64,160</u> |

**THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW**

NOTES TO ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2019
(CONTINUED)**

| | Unrestricted funds | Restricted funds | Endowment funds | 2019 Total | 2018 Total |
|---|-----------------------|---------------------|--------------------|---------------|---------------|
| 9 CHURCH MANAGEMENT AND ADMINISTRATION | £ | £ | £ | £ | £ |
| Insurance | 3,429 | - | - | 3,429 | 3,037 |
| Rector recruitment and expenses | 2,087 | - | - | 2,087 | 4,607 |
| Church administration | - | - | - | - | 638 |
| Books and stationery | 2,331 | - | - | 2,331 | 3,481 |
| | <u>7,847</u> | <u>-</u> | <u>-</u> | <u>7,847</u> | <u>11,763</u> |
| 10. GOVERNANCE COSTS | £ | £ | £ | £ | £ |
| Independent Examination fees | 2,235 | - | - | 2,235 | 2,280 |
| Quinquennial review | - | - | - | - | 969 |
| | <u>2,235</u> | <u>-</u> | <u>-</u> | <u>2,235</u> | <u>3,249</u> |
| 11. STAFF COSTS | | | | | |
| The church employed the equivalent of one full time member of staff during the year | | | | | |
| 12. TRUSTEES | | | | | |
| Trustees were not remunerated for any services in the year (2018 - nil) | | | | | |

THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW

NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

13 FIXED ASSETS

TANGIBLE ASSETS

| | Freehold land and buildings | Furniture and fittings | Other equipment | Total |
|-----------------------|-----------------------------------|------------------------------|--------------------|----------------|
| COST | £ | £ | £ | £ |
| At 1st January 2019 | <u>775,135</u> | <u>70,247</u> | <u>18,587</u> | <u>863,969</u> |
| At 31 December 2019 | <u>775,135</u> | <u>70,247</u> | <u>18,587</u> | <u>863,969</u> |
| DEPRECIATION | | | | |
| At 1st January 2019 | 113,569 | 70,247 | 18,587 | 202,403 |
| Charge for year | <u>10,146</u> | <u>-</u> | <u>-</u> | <u>10,146</u> |
| At 31 December 2019 | <u>123,715</u> | <u>70,247</u> | <u>18,587</u> | <u>212,549</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2019 | <u>651,420</u> | <u>-</u> | <u>-</u> | <u>651,420</u> |
| At 31 December 2018 | <u>661,566</u> | <u>-</u> | <u>-</u> | <u>661,566</u> |

The freehold land and buildings comprise the curate's house at 42 Finches Rise, Guildford and the St John's Centre. Additional costs were incurred in relation to preliminary works for an extension to 42 Finches Rise and are shown as capitalised above.

Depreciation has been charged in relation to freehold buildings to reflect the cost of the assets in use and in accordance with recommended accounting practice.

14 FIXED ASSETS - INVESTMENTS

| | 2019 £ | 2018 £ |
|--|---------------|---------------|
| Market value of investments held at 1 January 2019 | 33,476 | 165,457 |
| Additions | - | - |
| Disposals | - | (130,982) |
| (Loss) on disposal | - | (490) |
| Revaluation gain/(loss) | <u>6,262</u> | <u>(509)</u> |
| Market value at 31 December 2019 | <u>39,738</u> | <u>33,476</u> |
| The market value at 31 December 2019 represents investments for: | | |
| | 2019 £ | 2018 £ |
| Unrestricted funds | 9,297 | 7,832 |
| Endowment funds | <u>30,441</u> | <u>25,644</u> |
| | <u>39,738</u> | <u>33,476</u> |

15 DEBTORS

| | 2019 £ | 2018 £ |
|--------------------------------|--------------|--------------|
| Prepayments and accrued income | <u>1,488</u> | <u>1,606</u> |

**THE PAROCHIAL CHURCH COUNCIL OF
THE CHURCH OF ST JOHN THE EVANGELIST, MERROW**

**NOTES TO ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019
(CONTINUED)**

| 16 CREDITORS | 2019 £ | 2018 £ |
|------------------|--------------|--------------|
| Accrued expenses | 2,220 | 2,160 |
| Other creditors | - | 2,164 |
| | <u>2,220</u> | <u>4,324</u> |

17 RESTRICTED AND UNRESTRICTED FUNDS

| | Balance brought forward £ | Incoming resources £ | Outgoing resources £ | Investment gains £ | Transfers between funds £ | Total funds £ |
|---------------------------|------------------------------------|----------------------------|----------------------------|--------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | | | |
| General church fund | 43,609 | 141,939 | (153,917) | 1,465 | 4,101 | 37,197 |
| Designated funds | | | | | | |
| Don Cory legacy | 10,000 | - | - | - | - | 10,000 |
| Church Centre | 32,424 | 60,048 | (58,797) | - | - | 33,675 |
| Curate's house maint. | 31,708 | - | - | - | - | 31,708 |
| Curate's house build. | 232,959 | - | (3,582) | - | - | 229,377 |
| Church Missionary Soc | 3,705 | - | - | - | (3,705) | - |
| Tower Fund | 598 | 115 | - | - | 584 | 1,297 |
| Organ Humidifier | 7,118 | 2,926 | (3,288) | - | - | 6,756 |
| Churchyard Designated | 21,043 | 15,290 | (8,050) | - | - | 28,283 |
| | <u>383,164</u> | <u>220,318</u> | <u>(227,634)</u> | <u>1,465</u> | <u>980</u> | <u>378,293</u> |
| Restricted funds | | | | | | |
| St John's Centre | 428,608 | - | (6,564) | - | - | 422,044 |
| Church fabric fund | 108,875 | - | - | - | - | 108,875 |
| Churchyard legacy | 5,502 | - | - | - | - | 5,502 |
| Baring Gould Grave | 1,430 | - | - | - | - | 1,430 |
| Youth Ministry | - | 6,463 | - | - | - | 6,463 |
| Disaster Emergency | 980 | - | - | - | (980) | - |
| | <u>545,395</u> | <u>6,463</u> | <u>(6,564)</u> | <u>-</u> | <u>(980)</u> | <u>544,314</u> |
| Endowment funds | | | | | | |
| Bequests | 15 | - | - | - | - | 15 |
| The Grant legacy | 31,072 | 926 | (900) | 4,797 | - | 35,895 |
| | <u>31,087</u> | <u>926</u> | <u>(900)</u> | <u>4,797</u> | <u>-</u> | <u>35,910</u> |
| Total | <u>959,646</u> | <u>227,707</u> | <u>(235,098)</u> | <u>6,262</u> | <u>-</u> | <u>958,517</u> |

18 MERROW TEACHERS HOUSE

The Diocese of Guildford provide a house for use by the caretaker of Merrow Infant Church of England school. However the rector and church wardens are responsible for the upkeep of the house and are in receipt of the rent to cover these costs. These amounts have been transacted through the PCC's bank account and are excluded from these financial statements. The net amount held in the PCC bank account on behalf of the Trustees of the Merrow Teachers House is £431. It should be noted that the Trust is entirely separate from the PCC.