

THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF
ST MARY THE VIRGIN, ROSS-ON-WYE

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

REGISTERED CHARITY NO. 1163776

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE**

Registered Charity No.: 1163776

**Reports and Accounts
for the year ended 31 December 2019**

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REPORT OF THE TRUSTEES

For the year ending 31 December 2019

Aim and purposes

St Mary's Parochial Church Council (PCC) had the responsibility of cooperating with the incumbent, The Reverend Sean Semple, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical during the period after his ministry in Ross-on-Wye was commenced on 30 July 2019. During the period of the interregnum in the first half of 2019 the Churchwardens took responsibility for Parish of St Mary the Virgin and worked with the PCC to ensure that our overall mission continued.

The PCC also has the responsibility for the maintenance and development of the church building and St Mary's Church Hall.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Mary's. Our services and worship put faith into practice through prayer and Scripture, music and sacrament.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable parishioners to live out their faith as part of our parish community through:

- Worship and prayer; learning about the gospel; developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish
- Mission and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St Mary's and St Mary's Church Hall.

Achievements and performance

Worship and prayer

The PCC has considered the need to extend the range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. The Thursday morning Eucharist plays an important role but our main efforts have been towards encouraging more young people to become part of the community at St Mary's.

Our Intergenerational Missioner has now been engaged for the second of her five years appointment in the Parish and new initiatives, Toast and Toddle Club, LEAF Club and school's work with Sox ministry using sock puppets and Open the Book at Brampton Abbots C of E Primary School all of which continue to support other initiatives in the Parish

All are welcome to attend our regular services and the PCC is grateful to the Clergy Team for their work in the services that are offered and for the additional opportunities that are offered by way of Lent and Advent courses. There have been two Alpha courses held during the year and it is proposed to continue with these as well as organise other courses going forward.

The church electoral roll is renewed every six years and following the full revision in early 2019 there are currently 116 parishioners on the roll, a large proportion of whom are resident within the parish. One name has been removed through death.

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The average weekly attendance, counted during October, was 130. As well as our regular services, we enable our community to celebrate and thank God at the Remembrance Sunday service and at the milestones of the journey through life (Life Events). Through baptism we thank God for the gift of life; in marriage public vows are exchanged with God's blessing; through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and commend the person into God's keeping. We have celebrated 14 baptisms and 2 weddings and held 28 funerals in our church this year. At the Crematoria a further 29 services have been held and there have been 13 interments without a service.

There is a rota of volunteers to visit all who are sick or unable to get out for any other reason and to keep them in touch with church life.

Deanery Synod

Two members of the PCC sat on the Deanery Synod during the year. The Deanery Synod provides the PCC with an important link between the parish and the wider structures of the Church.

The Reordering of the Church and the use of St Mary's Church Hall

Phase 2 of our reordering work in St Mary's Church was completed at the beginning of the year and involved the removal of the remaining pews and the installation of further new flooring. We now have a fully flexible layout that could be used for more concerts and community events and is offered for hire for such uses.

The necessary approval is still being sought for Phase 3 of the reordering work which will include full disabled access and changes to the entrance. The initial estimate of the cost of this work will be met from the restricted and unrestricted funds that are available.

The church hall is managed by the St Mary's Church Hall Committee on behalf of the PCC. There are regular paying users of the hall and the first floor facilities have been enhanced to enable a further tenant to take over one of the rooms now that the Community Larder has been moved to the Basement. Further work is being investigated in order to improve disabled access to the building and this will be funded from our available reserves if charitable grants are not available.

The Ross-on-Wye Community Larder continues to operate successfully from the basement and the Job Club runs in the Hall to serve an important function. Users are given the opportunity to socialise at three meals annually.

Grant making policy

The PCC have a policy of making donations of 5% of the income from other unrestricted giving including Gift Aid receipts under a pattern of regular giving or otherwise. The donations are made in support of both UK and overseas charities under the recommendation of either members of the PCC or the congregation of the church rather than in response to any applications made to the PCC. The decision is made towards the end of the accounting period each year. This year we supported a major UK charity to enhance their work abroad, a more local charity working with disadvantaged adults, the Community Garden in Ross-on-Wye and also a local Hereford charity involved in providing a winter night shelter.

Ecumenical relationships

The church is a member of Churches Together in Ross-on-Wye and the main event of the year was at Pentecost and hosted by Ross Baptist Church.

Financial review

Total receipts on unrestricted funds were £141,225 of which £51,439 was unrestricted planned voluntary donations, and a further £14,901 was from income tax recovery on Gift Aid. Our membership of the Parish Giving Scheme has improved the collection of tax repayments but we have still failed to enhance the level of donations to any significant extent. As a result of being part of the Parish Giving Scheme the amounts of Planned Giving received through envelopes and by banker's order has declined.

We have received legacies and residue payments from Estates totalling £21,078 during the year and a generous grant of £750 from the Ross Education Trust that is restricted to our educational work with children and young adults under the age of 25 years.

The freehold house at 3 Redwood Close, Ross-on-Wye continues to be let jointly with the Diocese of Hereford until required for a curate. The income from this letting was £3,168.

Our regular fundraising activities have continued e.g. 100 Club, Sunday Morning Coffee and Coffee Mornings held in most months of the year. In addition there was a very successful Christmas Tree Festival in November 2019.

Net movement in funds on unrestricted funds was a deficit of £25,402. This has reduced our balance of unrestricted funds to £153,382. As a PCC we are mindful of the fact that this represents a balance that is too large for our day-to-day needs but ways need to be found to improve our income if annual deficits are to continue, as seems likely.

The expenditure this year includes expenditure on additional chairs following the removal of the remaining pews under the reordering Phase 2 work

Reserves policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) at a level which ensures the continued operation of the church and building. As highlighted earlier, we still maintain a balance of unrestricted funds that are too great for our needs but must be considered against our failure to ensure that our Budget predictions run at a deficit. In time we anticipate that a necessary reserve of at least three to six months unrestricted payments will need to be maintained. This would be equivalent to £35,000 to £70,000. It would be held to smooth out fluctuations in cash flow and to meet emergencies and the PCC will decide the position taking into account the annual deficit with which we continue to be faced.

It is our policy to invest the short term investment fund balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund. The investments are shown as valued as at 31 December 2019 and during the year the value has increased by £3,794. The investment policy of the PCC has remained unchanged during the year.

Volunteers

We would like to thank all the volunteers who give their time in whatever way towards the work of our church.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the Incumbent (our Rector), Licensed Clergy, including House for Duty Priests, Churchwardens, the Readers and members elected by those members of the congregation who are on the Electoral Roll of the church. All those who attend our services/ members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

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The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent. The full PCC met six times during the year with a very good average level of attendance

Administrative information

St. Mary's Church is situated off the High Street between Church Street and St Mary's Street in Ross-on-Wye, postcode HR9 5HD. It is part of the Diocese of Hereford within the Church of England.

The correspondence address is The Benefice Office, The Rectory, Church Street, Ross-on-Wye HR9 5HN.

Registered charity number 1163776.

PCC members who have served at any time from 1 January 2019 until the date this report was approved are:

Rector and Chair	The Rev'd Sean Semple (from 30 July 2019)
Licensed Clergy	The Rev'd Prebendary Caroline Pascoe The Rev'd Simon Tarlton (to 22 August 2019) The Rev'd Canon Christopher Blanchard
Readers	Canon Freda Davies
Churchwardens	Dr John Setchfield Dr Janet Cooper
Vice Chair	Dr John Setchfield (as above)
Treasurer	Mr Peter Raddenbury
Deanery Synod Representatives	Mr Paul Eward Mr Mark Sanderson Mrs Fiona Barnaby
Elected members	Mr Peter Reynolds Mr Bryan Jones Mrs Anne Morris Mr Keith Richards Mr Mark Sanderson Ms Anne Caroline Remmington (to 8 January 2020) Miss Joanna Kelly (from 3 April 2019 to 13 November 2019) Mrs Karen Vitale Mrs Fiona Barnaby (from 3 April 2019) Mr Timothy Waters (from 3 April 2019)
Intergenerational Missioner	Mrs Christine Heather Cattanach
Secretary	Mrs Rachel Lewis (from 3 April 2019)
Bankers:	
National Westminster Bank, 12 Broad Street, Hereford, HR4 9AH	
The Co-operative Bank, P.O. Box 250, Skelmersdale, Lancashire WN8 6WT	

Trustees' responsibilities in relation to the financial statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a Treasurer. While it may delegate some of its duties this does not remove its legal responsibilities.

Charity law requires the PCC as Trustees of the Church to prepare an annual report and financial statements for each financial year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

In preparing these financial statements, the PCC are required to:

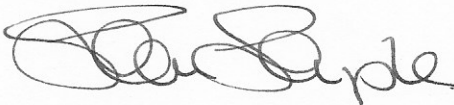
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the Parochial Church Council on
and signed on its behalf by**

11th March

2020



Chair

**Independent Examiner's Report to the Trustees of Parochial Church Council
of the Ecumenical Parish of St Mary the Virgin, Ross-on-Wye**

I report on the accounts of the church for the year ended 31 December 2019 which are set out on pages 8 to 17.

Respective Responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The Church'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.

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 Commissioners (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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of 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 material matters have come to my attention which give me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records;
- or the accounts did 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David J Bennett, B.A., A.C.A.
Chartered Accountant
1 Parsons Croft
Hildersley
Ross-on-Wye

Date: 12th March 2020

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN, ROSS-ON-WYE**
Registered Charity No.: 1163776

STATEMENT OF FINANCIAL ACTIVITIES
For the year ending 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £	Total Funds 2018 £
Income and endowments						
Donations and legacies	2(a)	103,225	1,399	-	104,624	121,628
Other trading activities	2(b)	22,727	-	-	22,727	22,407
Income from investments	2(c)	1,198	2,059	-	3,257	2,451
Income from Charitable activities	2(d)	11,485	-	-	11,485	14,485
Other income	2(e)	2,590	-	-	2,590	2,290
Total income and endowments		141,225	3,458	-	144,683	163,261
Expenditure						
Expenditure on Raising funds	3(a)	1,541	-	-	1,541	1,418
Expenditure on Charitable activities	3(b)	173,836	32,546	-	206,383	147,253
Total expenditure		175,377	32,546	-	207,924	148,671
Net gains/(losses) on investment assets on revaluation	4(b)	-	3,794	-	3,794	-309
Net Movement in funds		(34,152)	(25,294)	-	(59,446)	14,281
Total Funds brought forward		223,314	348,847	-	572,162	557,881
Total Funds carried forward		189,162	323,553	-	512,715	572,162

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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BALANCE SHEET AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets:			
Tangible assets	4(a)	119,957	119,957
Investment	4(b)	27,260	23,466
Total Fixed Assets		147,217	143,423
Current assets:			
Debtors	5	13,959	66,078
Short term deposits		337,927	350,394
Cash at bank in hand		16,627	19,884
Petty cash		75	70
Total Current Assets		368,588	436,427
Liabilities:			
Creditors - amounts falling due in one year	6	3,090	7,687
Net Current Assets		365,498	428,739
Total assets less current liabilities		512,715	572,162
The funds of the charity			
Unrestricted		189,162	223,314
Restricted		323,553	348,847
Endowment			
		512,715	572,162

The notes in pages 10 to 17 form part of these accounts

Approved by the trustees on 11th March 2020 and signed on their behalf by:



Chair

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019

1. Accounting Policies

Basis of financial statements

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

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown 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 main affiliation to another body nor those that are informal gatherings of Church members.

Fund accounting

Endowment Funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income from the endowment is to be used either as restricted or unrestricted income funds depending on the purpose for which the endowment was established in the first place.

Restricted Funds represent a) income from endowments that is to be expended only on the restricted purposes intended by the donor, and b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on any pooled investment is apportioned to the individual funds on an average balance basis. The PCC does maintain a number of separate accounts for some of the restricted funds to ensure correct apportionment of interest.

Unrestricted Funds are income funds that are to be spent on the PCC's general purposes.

Designated Funds are general funds set aside by the PCC for use in the future and are designated for particular projects for administration purposes only. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Incoming Resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable and interest as and when accrued by the payer. All incoming resources are accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019 (continued)

1. Accounting Policies (continued)

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 common share contributions are accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

The property 3 Redwood Close, Ross-on-Wye was acquired jointly with the Diocese for use by a Curate that is in post at any time. The PCC contributed the sum of £50,000 for their one-third share of the cost and no revaluation of the property has been undertaken.

Investments are valued at market value at 31 December.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019 (continued)

2. Income and endowments		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2019	2018
		£	£	£	£	£
2(a) Donations and legacies						
Planned giving:	Gift Aid Donations	51,439	-	-	51,439	54,905
	Tax recoverable	14,901	-	-	14,901	15,506
Collections (open plate)		7,520	-	-	7,520	6,937
Collection safe in church		2,693	-	-	2,693	3,162
Donations, appeals, etc		5,593	649	-	6,242	40,968
Legacies		21,078	750	-	21,828	150
		103,225	1,399		104,624	121,628
2(b) Other trading activities						
Rental income		3,168	-	-	3,168	3,168
Fund-raising		1,270	-	-	1,270	2,696
Christmas Tree Festival		4,422	-	-	4,422	-
100 Club		3,174	-	-	3,174	3,588
Lent Lunch		483	-	-	483	487
Harvest Lunch		250	-	-	250	250
Sunday Morning Coffee		1,561	-	-	1,561	1,325
Coffee Morning		1,633	-	-	1,633	1,604
Auction of Promises		-	-	-	-	4,602
St Mary's Church Hall		6,765	-	-	6,765	4,688
		22,727	-	-	22,727	22,407
2(c) Income from investments						
Dividends & interest inc tax recoverable		1,198	2,059	-	3,257	2,451
2(d) Income from charitable activities						
Use of Church		700	-	-	700	1,140
Fees		10,785	-	-	10,785	13,345
		11,485	-	-	11,485	14,485
2(e) Other income						
Brampton Abbots PCC share expenses		204	-	-	204	34
Walford PCC share of expenses		2,386	-	-	2,386	2,256
Total income and endowments		141,225	3,458	-	144,683	163,261

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019 (continued)

3. Expenditure	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
	£	£	£	2019	2018
				£	£
3(a) Expenditure on raising funds					
Giving Envelopes	92	-	-	92	48
Fees	20	-	-	20	20
Adverts	108	-	-	108	51
Sundries	21	-	-	21	-
100 Club	1,300	-	-	1300	1,300
	1,541	-	-	1,541	1,418
3(b) Expenditure on Charitable activities					
Diocesan Common Share	69,300	-	-	69,300	70,800
Clergy and Benefice expenses	16,982	1,727	-	18,708	17,115
Intergenerational Missioner	8,750	-	-	8,750	8,750
Heat and Light	7,216	-	-	7,216	7,956
Insurance	7,715	-	-	7,715	7,494
Water	138	-	-	138	148
Upkeep of Services	1,596	-	-	1,596	1,165
Organists and Choir	6,327	-	-	6,327	6,256
Sundries	3,390	356	-	3,746	4,184
Building repairs	-	-	-	-	3,212
Church New Works	-	30,043	-	30,043	(4,715)
Chairs for reordering	29,124	-	-	29,124	-
Boiler service contract	2,502	-	-	2,502	734
Organ maintenance	803	-	-	803	486
Bell maintenance	32	-	-	32	1,002
Christian Giving (See Note 3(c))	4,678	-	-	4,678	3,650
Churches Together Subscription	100	-	-	100	150
Church Hall	7,881	-	-	7,881	9,916
Stationery	1,989	-	-	1,989	1,516
Professional Services	284	420	-	704	1,441
IT Fees and Services	655	-	-	655	930
Upkeep of Churchyard	1,027	-	-	1,027	1,326
Waste Collections & Disposal	407	-	-	407	369
Telephone	270	-	-	270	497
Forwarded Collections	2,671	-	-	2,671	2,872
	173,836	32,546	-	206,383	147,254
Total expenditure	175,377	32,546	-	207,924	148,673

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019 (continued)

3(c) Christian Giving

Each year the PCC consider donating a sum of up to 5% of the Incoming Resources for charitable purposes. The donations made are:

	2019 £	2018 £
Church Mission Society	900	1,825
St Peter's Winter Shelter	900	1,825
Haygrove Community Gardens - for Ross Community Garden	900	
Orchard Trust	900	
	<hr/>	<hr/>
	3,600	3,650
	<hr/>	<hr/>

A sum of £375 represents the balance of the 5% available and will be distributed early in 2020. In addition, donations totalling £703.20 have been made to Societe de Paul, Israel and Crisis from the proceeds of events during the year.

4. FIXED ASSETS

4(a) Tangible
(all restricted)

		Building £	Improvements to Property £	£
Actual/deemed cost	At 1 Jan 2019	50,000	69,957	119,957
	Disposal			
	Additions at cost			
		<hr/>	<hr/>	<hr/>
	At 31 Dec 2019	50,000	69,957	119,957
		<hr/>	<hr/>	<hr/>

The PCC have a one-third share in 3 Redwood Close, the curate's house. The money came from the sale of The Little House, a property owned by the PCC for the use of curates in training within the parish. As the Diocese now provides for curate's housing this property was not needed. The PCC invested a proportion of the sale value of The Little House with the Diocesan Board of Finance to assist with the purchase of another curate's house. In accordance with FRS 11 the freehold building has been reviewed for impairment and no depreciation charge has been made on the grounds that the building is in good repair and has an expected life of over 50 years.

4(b) Investments

	CofE Inv Inc shares £	HDBF Miss Williams £	CBF Dep via HDBF £	Miss Sadler £	Mrs Smith £	Total £
At 1 January 2019	20,283	622	1,962	300	300	23,466
Net gain on revaluation	3,794					3,794
Market value as at 31 December 2019	<hr/> 24,076	<hr/> 622	<hr/> 1,962	<hr/> 300	<hr/> 300	<hr/> 27,260
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019 (continued)

5. Debtors (unrestricted funds)

	£
Prepayments	7,863
Gift Aid - income tax recoverable	3,256
Other amounts due	2,840
	<hr/>
	13,959
	<hr/>

6. Liabilities (unrestricted funds)

	£
Uncleared cheques	1,914
Lighting balance 2.5% + VAT	1,176
Accruals	-
	<hr/>
	3,090
	<hr/>

7. Transfer between funds

The PCC agreed that the property maintenance deposit of £9,530 within the unrestricted funds should be transferred as a designated fund in order to maintain its identity and the use to which this balance can be used.

8. Funds

The unrestricted funds, designated funds and restricted funds are detailed on page 16. The restricted funds include the Fabric Fund, and Bequests Fund both of which are to be used for work necessary for the repair and maintenance of the church building. The Colwell Bequest Fund, like the Churchyard Fund, are available for the maintenance of the churchyard. The Organ Fund is for improvements, not regular maintenance, of the organ. For 3 Redwood Close the Property Improvements see Note 4(a). The remaining funds are for the purposes stated.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019 (continued)

8. Funds (continued)

The movements in the unrestricted, designated and restricted funds during the year were:

	Balance b/wd	Income	Expenditure	Transfers	Market value	Balance c/fwd
Unrestricted funds						
General	188,314	141,225	(166,627)	(9,530)		153,382
Designated funds						
Property maintenance	-	18	-	9,530		9,548
Intergenerational Missioner	35,000	-	(8,750)	-		26,250
	223,314	141,243	(175,377)	0	0	189,180
Restricted funds						
Fabric fund	49,168	370	-	-		49,538
Lay Assistance Fund	25,478	620	-	-	3,359	29,457
Colwell Bequest Fund	2,230	76	-	-	414	2,720
Bell Fund	0	-	-	-		0
Organ Fund	185	1	-	-		186
PA System Fund	6,331	48	-	-		6,379
Bequests Fund ¹	126,299	1,346	(30,999)	-		96,647
Spire Restoration	3,991	9	-	-		4,000
Christian Education	1,655	1,146	(2,083)	-		718
Churchyard Fund	5,951	330	-	-	21	6,302
Garden of Remembrance Fund	6,078	46	-	-		6,124
3 Redwood Close	50,000	-	-	-		50,000
Property Improvements	69,957	-	-	-		69,957
Choir Scholarship Fund	1,523	-	-	-		1,523
	348,847	3,994	(33,082)	0	3,794	323,552

¹ The legacy by Jessie Cater was only to be used on the fabric of St Mary's Church and for the building and maintenance of a new Church Hall. Charity Commission approval has been obtained that has enabled the Fund to be employed against the charitable objects.

The PCC committed to meet a 25% share of the cost of an Intergenerational Missioner over a five year period. The sum of £43,750 has been allocated to a designated fund for this purpose and the second year's commitment of £8,750 has been paid.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2019 (continued)

9. St Mary's Church Hall Committee

Receipts and Payments Account
For the year ended 31 December 2019

	2019 £	2018 £
Opening balance - Bank Current Account	2,263	2,847
Receipts		
Lettings	5,235	3,951
Flicks in the Sticks	696	737
	<hr/> 8,194	<hr/> 7,535
	<hr/> <hr/>	<hr/> <hr/>
Payments		
General repairs	1,763	325
Herefordshire Fire Protection	400	129
Lighting and heating	1,874	2,684
Water rates	287	
Insurance	850	833
Stationery and postage	-	36
Cleaning	1,205	1,264
Sundries	178	0
	<hr/> 6,557	<hr/> 5,271
Closing balance - Bank Current Account	1,637	2,264
	<hr/> 8,194	<hr/> 7,535
	<hr/> <hr/>	<hr/> <hr/>