



Sidmouth Parish Church  
*St Giles & St Nicholas*

**FINANCIAL STATEMENTS**  
of the Parochial Church Council  
for the year ended 31 December 2017

**Incumbent:**

The Rev Canon Dr Philip Bourne  
Team Rector  
The Rectory  
Glen Road  
Sidmouth EX10 8RW

**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  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017

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## SIDMOUTH PARISH CHURCH

St. Giles & St. Nicholas

Registered Charity No. 1128390

Team Rector: The Rev Canon Dr Philip Bourne

### ANNUAL REPORT FOR 2017

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

- **WORSHIP**

Drawing all people closer to God through a variety of forms of worship and prayer that welcome and include everyone

- **DISCIPLESHIP**

Encouraging and enabling Christian growth through opportunities for fellowship and learning

- **OUTREACH**

Adapting to meet the changing needs of the church and the wider community

- **CARE**

Applying our Christian faith and using our resources, individually and together, for the care of the congregation, the wider community and all God's world

- **STEWARDSHIP**

Responding to a generous God through generous giving of our time, talents and money

#### 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 254 (April 2017)**

**Participant number 245 (April 2017)**

#### Management

The day-to-day management of the church is the responsibility of the Rector 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 2017 the following have served as officers and members of the PCC:-

*Incumbent*

Rev'd Canon Dr Philip Bourne

*Principal Officers*

Dr Brian Golding	Churchwarden (Lay vice chairman)
Mrs Pauline Wade	Churchwarden
Mrs Stephanie Holman	Secretary
Mr Douglas Goodall	Treasurer (until May)
Mr Philip Hughes	Treasurer (from May)

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

Mrs Betty Harvey	
Dr Jennie Golding	
Mrs Caroline Croft	(deputy churchwarden, reader, safeguarding officer)
Mr Malcolm Steward	(member of finance committee)

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

Mr Douglas Goodall	(2014, treasurer, retired at APCM)
Mr Brian Rees	(2015, deputy churchwarden)
Mr Michael Robertson	(2015)
Mrs Anne Bailey	(2015)
Dr Peter Byrd	(2015, reader)
Mr John Sermon	(2016, finance committee)
Mrs Stephanie Holman	(2016, secretary)
Mr David Harrison	(2016, finance committee)
Ms Kay Wood	(2016)
Mr Paul Matthews	(2016, retired at end December)
Mr Philip Hughes	(2017, treasurer from May)
Mr Bryan Dawkins	(2017)
Miss Fay Wilson-Rudd	(2017)

*Ex officio members*

Rev'd Annita Denny	(Assistant Priest)
Dr Frank Eul	(Chairman of the DAC)
Rev'd David Caporn	(Team Vicar, appointed during year)
Rev'd Susie Williams	(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.

The PCC operates through two committees and five Mission Action Plan (MAP) working groups. The latter address the five ministry areas reported on below.

**Standing Committee**

This committee is chaired by the rector, 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. The deputy churchwardens are co-opted from the PCC membership. 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. The standing committee met six times.

**Finance Committee**

This committee is chaired by the Lay Vice Chairman and its membership consists of the incumbent and principal officers of the PCC, together with three other members of the PCC: Mr David Harrison, Mr John Sermon and Mr Malcolm Steward. Mrs Carolyn Croft and Mr Brian Rees, as deputy churchwardens, were co-opted. The committee is accountable to the PCC for all matters relating to budgeting and finance. This includes the preparation and review of financial policy in accordance with the priorities set by the PCC. The committee presents an annual budget for PCC approval, and monitors performance against the income and expenditure targets set. The



committee delegates to the Treasurer the financial management and commitments of the church and is extremely grateful to him for his hard work. The committee ensures the statutory examination of accounts for presentation to the PCC in preparation for the Annual Parochial Church Meeting. The committee also has responsibility for monitoring expenditure on works of fabric repair in line with the requirements of the Quinquennial Report.

**Data Protection:** The PCC is exempt from notification under the Act. Information about people on the Electoral Roll or who give money through Gift Aid is held on the church database. 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. Consideration was given to changes that will be necessary when the new GDPR is introduced in May 2018.

**Health & Safety:** The PCC Health and Safety policy was reviewed by the PCC. Monitoring of the benches continued through the year and instruction on safe procedures is given to anyone moving them for the first time. Actions in the Fire Safety policy have continued to be carried out, including a successful practice evacuation, held in January. Improved fire safety was implemented in the bell ringing chamber and a practice medical evacuation was carried out by the Fire Brigade.

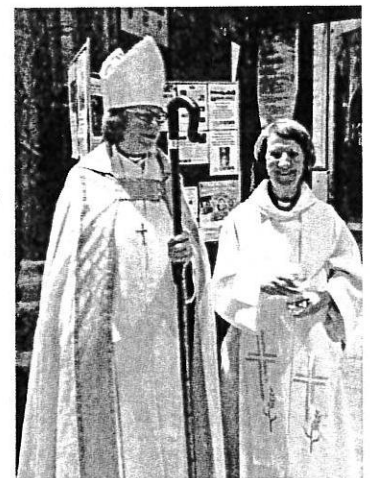
**Safeguarding:** The guidance of the House of Bishops on safeguarding was adhered to during the year. A safeguarding policy agreed in accordance with diocesan guidance in 2015, was reviewed by the PCC during the year and was fully adhered to. The safeguarding officer continued to manage the process 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, nominators of candidates for PCC election were required to sign that, to the best of their knowledge, candidates were not debarred from election. A large number of members, including PCC members, pastoral visitors and other group leaders, have taken the basic safeguarding training course and those who need to have also taken the next level course.

**Licensing:** Mr Martyn Daldorph 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.

## 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 (healing service, songs of praise or Celtic worship) normally one Sunday in each month. Occasional choral evensong services were led by our extended choir and on 14<sup>th</sup> May, the Heritage Singers sang choral evensong with Bishop Martin Shaw officiating. Average Sunday attendance during the year was 219 adults and 3 children, while normal attendance (excluding special Sundays) was 179 (up from 170 last year). Average weekly attendance during October (used by the church for estimating trends) was 271, up from 226 last year. We are grateful to retired clergy and our Readers, Mrs Carolyn Croft and Dr Peter Byrd, for assisting with services, including when the rector is absent. Home communion was taken to housebound parishioners and those in care homes by Dr Jennie Golding, Dr Graham Watson, Mrs Evelyn Sachdeva, Mrs Carolyn Croft, Rev'd Annita Denny, Rev'd Robert Chavner, Miss Fay Wilson-Rudd and the rector. During the year five baptisms, seven weddings and twenty-five funerals were held in the church. A highlight of the year was the licensing of Rev'd Annita Denny as Associate Priest by Bishop Sarah at a service in church on 26<sup>th</sup> February.

We held many special services throughout the year, including Ash Wednesday services, a full programme of services in Holy Week, Ascension Day, an ecumenical Pentecost service, Folk Festival Songs of Praise, a series of short meditations on "food for the soul" as part of Sidmouth Food Festival, Remembrance Sunday services, an Education Sunday service led by the primary school, the Tree of Light Hospiscare Service for those who have been bereaved during the year and a full programme of Christmas services including the very popular Service of Lessons and Carols, which



Rev'd Annita with Bishop Sarah



Standing room only at the primary school carols

attracted 285 and the Christmas Eve Nativity Service which attracted 350, including 60 children. We also hosted Carol Services for Sidmouth Primary School, Sidmouth College, and the Royal British Legion. Attendance at the major festivals was 432 on Easter Day and 920 on Christmas Eve/Christmas Day. Over 1600 people attended special services during Advent.

"Teatime@theparish" services for young families were held in January, March and May, with average attendance of 20 adults and 12 children. Following the last of these, the Children and Young People's group discussed the mission benefits that were being achieved. In view of the modest attendance and noting that most of those attending were members of other churches, it was decided that these experimental services would not be continued.

Preliminary discussions were held with the DAC and church architect regarding an outline proposal for reordering the chancel to give more flexibility for the choir and for holding small services. Statements of significance and need will be prepared as a basis for further discussion.

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 the Rev'd James Lovatt and Mr Andy Benoy for their assistance at the organ console, together with several other visiting organists. The musical contributions to the great festivals require a lot of preparation and we thank those who join the extended choir on these occasions. Copies of the new version of "Ancient and Modern" hymn book were obtained early in the year and enabled a wider range of hymns to be used in worship.

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. We are grateful to Mrs Anne Bailey for leading the ringers as tower captain.

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. We were delighted to welcome three new young servers to the team this year. 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 to 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.

**Discipleship:** 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 group that meets in the vestry for silent prayer, led by Rev'd James Lovatt.
- Fortnightly House Group for prayer, bible study & discussion held at Mr & Mrs Shattock's home on Friday evenings, led by Mr Gerry Shattock.
- Fortnightly House Group for prayer, bible study & discussion held at Mrs Ann Langford's home on Monday afternoons, led by Mr Andrew and Mrs Joy Peers.
- Twice monthly House Group for prayer, bible study & discussion held at Mrs Savage's home on Monday evenings, led by Dr Brian Golding during the first part of the year.
- New House Group led by Father James on Wednesday afternoon at his home.



**Finding our way around the Old Testament**

Other regular opportunities for fellowship and reflection are "Women Relax at Graze" and the Sidmouth Men's forum. "Women Relax" observed a minute's silence on 6<sup>th</sup> June for the victims of the London Terrorist attack.

Three courses were run during the year. Typical attendance was 30 people per week. A six week course was run, on Monday afternoons and evenings in Lent, from The Pilgrim course, on the topic of Church & Kingdom. In October, a five week course on "Any Questions?" was run to discuss the Sunday morning sermons on topics requested by members of the congregation. Then in Advent, a series of meditations on people in the Christmas story was run. We are grateful to the rector, Rev'd Annita Denny, Peter Byrd, Gerry Shattock and others for leading these courses. Members of the congregation also attended talks in Keswick in Devon, and a Walk through the Old Testament day organised by the deanery.

**Fellowship and Outreach:** The church continued to be open to visitors every day from about 8am to 6pm and we are very grateful to Mr John Lambert for opening and closing the church.

The Social and Fundraising Team, under the chairmanship of Mrs Stephanie Holman, planned and co-ordinated a wide range of social and fund raising activities. We are very grateful for their contribution to church life through these activities. 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, Veronica Wood opened her garden to visitors; then we worked together at the Spring Fair and mounted a stall for the Mission to Seafarers at the SeaFest in May. In June and July, we enjoyed a newcomers' lunch followed by Cream Teas at the Rectory, the latter with music by the rector and the Johnson family. During Folk Festival Week we again offered hospitality to many visitors and hosted concerts by Tapestry, Greensand Ridge, Fayreplay and the Sidmouth Strummers. At the beginning of September we held a successful St Giles' Fair. Almost 200 people came and visited the church that day. October kicked off with our harvest supper, then a team from the church took part in the Rotary Swimathon at the Sidmouth pool, raising money for the Town Band and Sidmouth Hospicecare. Autumn events included our Autumn Clean and the Sidmouth Science Festival during which the church hosted talks on Cancer treatment, the science of beauty and climate change in the Solomon Islands. A "weather, arts and music" concert called Seascape was put on, featuring songs about the sea, narrations about marine science, and an exhibition of local paintings of the sea. On the Saturday, the church was packed with families and young people trying out fun science experiments. 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 College choir to sing Christmas Carols.



Younger visitors enjoying the Science Festival in October

The church has continued to be used for concerts through the year, raising both funds and the profile of the church as a community space. We are very grateful to the organizing group of Mr Martyn & Mrs Sue Daldorph and Mr Bob & Mrs Merrill Millington and to those who provide refreshments for these events. The Sidmouth Concert Society held six concerts during the year and the ISCA ensemble four, as well as a piano masterclass. A new feature was the series of Celebrity Organ Recitals in July and September. Once again, a highlight was the Good Friday concert by the Sidmouth Occasional Choir singing Passiontide Music including Duruflé's requiem.

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.

Under the leadership of Mrs Kay Wood, the outreach MAP group designed a Welcome Cabinet for the back of church. It has enabled leaflets to be displayed in a more attractive manner, including a selection from the Gospel Imprint series on Anglican faith (on Baptism, Confirmation, Jesus, the Eucharist, Death & Dying and Going Back to Church). In general, the top shelf contains material for visitors, including the welcome leaflet and bulletin, the second shelf contains material for church members, including concerts, linked charities and prayer materials, and the bottom shelf contains church forms, including electoral roll and financial forms.

Our children's corner continues to be 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.

**Pastoral Care:** We are grateful to members of the Pastoral Care Team under the leadership of Mrs Heather Knight and Mr Peter Byrd who, together with the rector, lead the pastoral ministry of the church. We thank Mrs Margaret Moss, who stepped down from co-leadership of the team during the year.

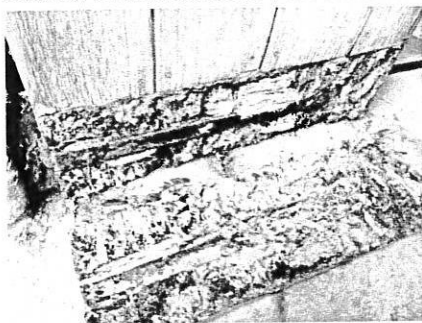
Our two confidential prayer chains, one by telephone and one by email, are run by Dr Jennie Golding, supported by Mrs Heather Knight, and continued to provide a rapid response to requests for prayer.

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 32 members. A further 44 give by standing order and 35 by weekly envelopes. Participation in all forms of stewardship was encouraged in the Stewardship Sunday presentation given by the Treasurer on 19<sup>th</sup> November. The Stewardship MAP group planned the Lent and Advent Appeals. The Lent appeal was shared between St Petrocks centre in Exeter and Devon Young Carers, while the Advent appeal was split between the Christian Aid appeal for South Sudan and Burkino Faso and the Honeylands Children’s Charity in Exeter.

**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, pictures of recent ones and articles of general interest. 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. 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, while Mr Brian Rees has responsibility for the sound and lighting systems. We are grateful to them for dealing with the many maintenance issues that have arisen through the year. We are very grateful to Mrs Dint Mullins who has continued to organise a rota of cleaners to look after the interior of the church. Two successful working days were held, in which a wider group of parishioners helped with



State of the organist's door before repair

the bigger cleaning jobs. Bagwells Ltd continued to carry out routine maintenance of the church fabric including items of preventative maintenance recommended in the 2012 quinquennial inspection.

Work on replacing the west window, at a cost of £70,000, was completed early in the year. In February it was found that the organist’s door was badly rotted. It was repaired at a cost of just over £2,000. Intermittent escapes of air during the playing of the great organ were traced to damage from ingress of water above the organ chamber. Repairs were carried out to the valley gutter to prevent further water ingress and an estimate of £8,000 for

repair of the damage to the organ was agreed with our insurers. Due to the need to dismantle the pipes, a faculty was required, pushing the work back into 2018.

On February 3<sup>rd</sup>, the memorial to Private Garnett Oldrey was dedicated next to the WW1 memorial. His name had been inadvertently omitted from the original memorial.

A quinquennial inspection was carried out in July. With the exception of preventative maintenance work on the roof and guttering, which has been carried out, the main findings related to repair and/or replacement of the south aisle roof covering, continuation of repairs to stonework, notably on the tower and the organ loft window, and re-grouting of the internal stone floor. The PCC requested our architect to prepare a specification for the south roof work, including consideration of the potential for including solar panels. An electrical inspection was carried out in May. It identified several non-critical issues which have since been dealt with. The portable electrical equipment was all tested satisfactorily.



Damage to the “Transfiguration” window

A break-in occurred at the church on the night of 8<sup>th</sup> July, causing serious damage to two stained glass windows and several internal doors, including the new door to the toilets extension. The church computer, video projector and CCTV recorder were stolen. With help from Mr. Philip Hughes, our administrator Mrs. Paula Mills was able to restore her online backup to a new computer within a few days. Following agreement from our insurers, repair of the doors was completed in August, remaining equipment was replaced in September and work started on the stained glass windows at the end of October. Most of the total cost of around £7,500 will be paid by our insurers. A subsequent review of church security led to tightening up of some aspects.

Our lighting was upgraded to LED bulbs in early 2017. Despite some difficulties, the upgrade has been largely successful, saving at least £650 per year in electricity costs, with a corresponding reduction in our carbon emissions.

Following damp-proofing work in 2016, Church Cottage was re-let from February. Further small pieces of work have been carried out during the year, but the let contributed just over £4400 to church income.

We are grateful to the Streetscene team at the EDDC for their care of the churchyard throughout the year and to all those who contribute to planting and care of the tubs around the church building. Sadly one of the planters was broken by vandals in July and it has not been possible to mend it.

**Finance** Total expenditure for the year was nearly £222,000 including £26,000 for repairs and maintenance, half of which was offset by insurance payments for the burglary. Out of this, nearly £113,000 (corresponding to £8.86 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 2017 we were able to budget and pay our full assessment. Expenditure on utilities was down, at just over £7,000, reflecting lower heating costs due to a mild winter and electricity savings from the introduction of LED bulbs. Office expenditure dropped to just over £4,500 as our stock of special service booklets was completed. Staff costs were nearly £24,000, reflecting new regulations and the agreed increase in our contribution to the youth worker salary as well as inflation. Planned giving increased this year to almost £110,000 (corresponding to £8.63 per member per week), including recovered tax. Our ministry depends heavily on those who contribute through the planned giving schemes, whether by direct debit, standing order or envelope and we are extremely grateful to them for their support. The church was blessed with several substantial donations and bequests, amounting to nearly £60,000. Net fund-raising income of almost £15,000 was well up on previous years. Overall income was just over £285,000, a decrease from 2016 reflecting the absence of a major building project.

Available Church reserves (excluding Church Cottage, office equipment, perpetual endowments, subsidiary funds for Gateway and Toddlers, and sums owed to us) amount to just over £140,000. Excluding the £60,000 advance from our share of the Hawkins Trust, £14,844 is for committed liabilities. £80,000 of the remainder has been designated for the planned south roof repairs, leaving just under £45,000, comfortably exceeding the designated PCC reserve of £33,500.

The church continued its policy of making special collections for external charities. During 2017 donations of nearly £16,000 were made:

Save the Children child refugee appeal (2016 Christmas appeal)	£1557
Admiral Nurse appeal (2016 Christmas appeal)	£1557
School leavers' bibles	£500
Bishop of Exeter Clergy Fund	£354
Devon Young Carers (Easter appeal)	£1350
St Petrocs (Easter appeal)	£1350
BBC Children in Need	£310
Royal British Legion	£285
Honeylands Children's Charity (2017 Christmas appeal)	£3595
Christian Aid S. Sudan & Burkino Faso appeal (2017 Christmas Appeal)	£3595
Mission to Seafarers	£35
Christian Aid emergency appeal for south Asia floods	£590
Hope & Homes for Children	£484

The church also supported CR2EE (Christian Response to Eastern Europe), through gifts of Christmas Boxes, in partnership with other parishes. Save the Children was supported by the proceeds of a "Murder Mystery" evening held in church in November. Carol singing raised £300 of which £150 was sent to Blind Veterans.

We are very grateful to Mr Douglas Goodall for administration of our finances during the first part of the year and to Mr Philip Hughes since his appointment as treasurer in May. The Treasurer and the PCC are grateful to Miss Fay Wilson-Rudd and her team, who recorded collections, Dr Bill Janes who administered the envelope scheme, Mr Glyn Lewis who reclaimed Income Tax from the Inland Revenue, and our 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 and special service sheets, and in recording the collections and expenses. Dr Brian Golding looks after the historical records of the church, most of which are deposited at the Devon Record Office, and publishes the church guides.

**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; we offered a day for couples preparing for marriage; and distributed Easter and Christmas cards throughout the Sid Valley. Two Mission Community days of prayer were supported: that in November culminating in a Eucharist at the Parish Church. The Mission Community (MC) Council comprises the clergy, readers and churchwardens of each parish and has met bi-monthly. The SVMC Mission Action Plan was updated. The Mission Community oversees and supports the Food Bank, which has received an increasing number of referrals, and the Gateway service, which helps homeless people in the valley.

**Ecumenical Activities** Members of the parish church joined with other churches at the Roman Catholic Church hall to celebrate Shrove Tuesday with ecumenical pancakes. The Sidmouth churches jointly organised services to mark the Week of Prayer for Christian Unity and the Women's World Day of Prayer, and held frugal lunches during Lent. On Good Friday the churches took part in the National Walk of Witness, starting from St Theresa's Hall and ending at the sea front. On Easter Day, an early service on the sea front drew a good crowd and was followed by the first communion of Easter in the Parish Church. Pentecost was celebrated with kite flying, organized by the Roman Catholic Church on Peak Hill, and "On Holy Ground" a service of prayer, at Sidmouth Parish Church.



"Holy Ground" ecumenical service at Pentecost

**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.

### **Plans for 2018.**

**Governance:** The Annual Church Meetings will be held in April to elect churchwardens, welcomers (sidesmen) & PCC members and to receive the church reports. The PCC and its committees will meet on a similar schedule to 2017, on the second Tuesday of each month. The PCC will review its Health & Safety, Fire, and Safeguarding policies. Policies will be introduced to meet requirements of the new General Data Protection Regulation (GDPR).

**Activities:** It is planned to continue the same programme of services in 2018, including weekly services and celebrations of the main festivals. The outreach group will maintain information for members and visitors on the Welcome Cabinet and will aim to engage the church in all Sidmouth festivals. The Pastoral Visiting team will continue to offer support to those members in need of it. There will be short courses during Lent and Advent and it is planned to offer another "Any Questions" series of sermons in October, with accompanying study sessions. The church will continue to support the Food Bank and Gateway services to local poor and homeless people. Lent and Advent appeals will be made for designated local and overseas charities and international disasters will be responded to as a Christian Aid emergency church. A full programme of concerts is planned. The main fundraising events will be the Spring fayre, Folk Week, St Giles' fayre and St Nicholas' Festivities, as in 2017. The science festival will be supported. Opportunities for further community use of the church will be explored.

**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. The Common Fund contribution will be paid in full. Grants will be sought to make up the remaining shortfall in funds for the work on the south aisle roof. The church reserves policy will be adhered to and reviewed.

**Fabric:** The organ repair work will be carried out early in the year, funded by our insurers. It is planned to repair or replace the south aisle roof covering during summer 2018 and, if cost-effective, solar panels will be installed.

Work on the remaining recommendations of the 2017 quinquennial report will be scheduled. Plans for reordering the chancel will be progressed with the expectation of making a proposal for work to be carried out in 2019-20.

Communication: The church will continue to look for a publicity officer. In the interim, publicity will continue on an ad hoc basis through the churchwardens and event organisers.

Environmental issues: The church will continue to look for an environmental officer. The PCC will consider transferring its energy provision to sustainable sources. The possibility of placing solar panels on the south roof will be considered as part of the roof repair project.

Philip Bourne (*Rector on behalf of the PCC*)   Pauline Wade (*Churchwarden*)   Brian Golding (*Churchwarden*)  
March 2018





REGISTERED CHARITY NUMBER: 1128390  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017  
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 3rd April 2018 and signed on its behalf by:



Rev'd Canon Dr Philip Bourne



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 2017 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.



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

Date 3 April 2018



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

Statement of Financial Activities

For the period from 01 January 2017 to 31 December 2017

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Income and endowments from:</b>					
Donations and legacies	185,638	47,393	-	233,031	270,510
Income from charitable activities	5,966	-	-	5,966	11,128
Other trading activities	27,883	-	-	27,883	18,481
Investments	2,427	46	2,349	4,822	5,222
Other income	13,962	-	-	13,962	1,326
<b>Total income</b>	<b>235,876</b>	<b>47,439</b>	<b>2,349</b>	<b>285,664</b>	<b>306,667</b>
<b>Expenditure on:</b>					
Raising funds	4,709	-	-	4,709	1,661
Expenditure on charitable activities	171,879	44,624	-	216,503	302,824
Other expenditure	740	-	-	740	-
<b>Total expenditure</b>	<b>177,328</b>	<b>44,624</b>	<b>-</b>	<b>221,952</b>	<b>304,485</b>
Gains / losses on investment assets	(22)	8	5,260	5,246	8,992
<b>Net income / (expenditure) resources before transfer</b>	<b>58,526</b>	<b>2,823</b>	<b>7,609</b>	<b>68,958</b>	<b>11,174</b>
<b>Transfers</b>					
Gross transfers between funds	2,227	890	(3,117)	-	-
Removal of subsidiary accounts	(1,279)			(1,279)	-
<b>Other recognised gains / losses</b>					
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
<b>Net movement in funds</b>	<b>59,474</b>	<b>3,713</b>	<b>4,492</b>	<b>67,679</b>	<b>11,174</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	<b>326,153</b>	<b>(2,590)</b>	<b>64,232</b>	<b>387,795</b>	<b>376,621</b>
<b>Total funds carried forward</b>	<b>385,627</b>	<b>1,123</b>	<b>68,724</b>	<b>455,474</b>	<b>387,795</b>

## SIDMOUTH PARISH CHURCH St Giles &amp; St Nicholas - Charity : 1128390

## Balance sheet

As at: 31 December 2017

	General Fund	Restricted Funds	Endowment Funds	At 31/12/2017 £	At 31/12/2016 £
<b>Fixed assets</b>					
Tangible assets	302,718	-	-	302,718	300,500
Investments	-	1,123	68,724	69,847	64,601
<b>Fixed assets</b>	<b>302,718</b>	<b>1,123</b>	<b>68,724</b>	<b>372,565</b>	<b>365,101</b>
<b>Current assets</b>					
Debtors	14,495	-	-	14,495	20,318
Subsidiary Accounts	3,232	-	-	3,232	5,587
Cash at bank and in hand	140,026	-	-	140,026	124,856
<b>Current assets</b>	<b>157,753</b>	<b>-</b>	<b>-</b>	<b>157,753</b>	<b>150,761</b>
<b>Liabilities</b>					
Creditors: Amounts falling due in one year	65,464	-	-	65,464	128,067
Provision for liabilities and charges due within one year	9,380	-	-	9,380	-
	74,844	-	-	74,844	128,067
<b>Net current assets less current liabilities</b>	<b>82,909</b>	<b>-</b>	<b>-</b>	<b>82,909</b>	<b>22,694</b>
<b>Total net assets less liabilities</b>	<b>385,627</b>	<b>1,123</b>	<b>68,724</b>	<b>455,474</b>	<b>387,795</b>
<b>Represented by</b>					
<b>Unrestricted</b>					
Unrestricted - General fund	221,627	-	-	221,627	216,153
Unrestricted - Fair Value Reserve	50,500	-	-	50,500	50,500
<b>Designated</b>					
Designated - PCC Reserve	33,500	-	-	33,500	33,500
Designated - Roof Repairs	80,000	-	-	80,000	26,000
<b>Restricted</b>					
Restricted - Flower Fund	-	1,123	-	1,123	1,115
Restricted - Restricted Funds	-	-	-	-	-
Restricted - Hymn Books	-	-	-	-	(3,705)
<b>Endowment</b>					
Endowment - Chivers Fund for People	-	-	65,644	65,644	61,258
Endowment - Dodd Flower Fund	-	-	1,051	1,051	1,015
Endowment - Pidduck Flower Fund	-	-	2,029	2,029	1,959
<b>Funds of the church</b>	<b>385,627</b>	<b>1,123</b>	<b>68,724</b>	<b>455,474</b>	<b>387,795</b>

The financial statements on pages 12 to 22 were approved by the Trustees and authorised for issue on 3rd April 2018 and signed on their behalf by:

Trustee




## 1 Accounting policies

### 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.

### b Going concern

The accounts have been prepared on a going concern basis.

### 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.

### 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

### 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 cease 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**  
**Selected period: 01 January 2017 to 31 December 2017**

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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. The amount for 2017 is £4,214. Previously Gift Aid was accounted for on a receipts basis.

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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

## Analysis of income and expenditure

Selected period: 01 January 2017 to 31 December 2017

	Unrestricted	Designated	Restricted	Endowment	Total	Last year
<b>Income and endowments</b>						
<b><i>Donations and legacies</i></b>						
S.O.s, Payroll & CAF	34,365	-	-	-	34,365	37,000
Parish Giving Scheme	27,640	-	-	-	27,640	24,500
Envelope Scheme	14,844	-	-	-	14,844	21,235
Planned Giving-Not Gift Aided	12,386	-	-	-	12,386	9,566
Collections	11,636	-	-	-	11,636	15,250
Wall Safe Donations	4,715	-	-	-	4,715	4,296
Pew Envelopes	14,086	-	-	-	14,086	11,728
Donations	26,831	-	22,700	-	49,531	2,151
Special Collections	-	-	19,517	-	19,517	23,972
Gift Aid Recovered	25,133	-	5,176	-	30,309	16,443
Legacies	10,000	-	-	-	10,000	36,224
Grants	4,002	-	-	-	4,002	68,145
Grants (Restricted)	-	-	-	-	-	-
<b><i>Donations and legacies Totals</i></b>	<b>185,638</b>	<b>-</b>	<b>47,393</b>	<b>-</b>	<b>233,031</b>	<b>270,510</b>
<b><i>Income from charitable activities</i></b>						
Gateway Income	(147)	-	-	-	(147)	2,694
Subsidiary Accounts Turnover	-	-	-	-	-	3,235
Wedding & Funeral Fees	4,614	-	-	-	4,614	3,749
Contribution to Heat & Light	1,485	-	-	-	1,485	1,450
Fees & Tax Holding Account	14	-	-	-	14	-
<b><i>Income from charitable activities Totals</i></b>	<b>5,966</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,966</b>	<b>11,128</b>
<b><i>Other trading activities</i></b>						
Fundraising Activities	8,496	-	-	-	8,496	5,466
Concerts	11,072	-	-	-	11,072	5,782
Church Fayre Sales	1,476	-	-	-	1,476	3,035
Church Cottage Rent	6,839	-	-	-	6,839	4,198
<b><i>Other trading activities Totals</i></b>	<b>27,883</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,883</b>	<b>18,481</b>
<b><i>Investments</i></b>						
Interest Income	427	-	-	-	427	265
Interest Income For Flowers	-	-	46	-	46	96
Dividends for Chivers Fund	-	-	-	2,349	2,349	2,861
Hawkins Trust Income	2,000	-	-	-	2,000	2,000
<b><i>Investments Totals</i></b>	<b>2,427</b>	<b>-</b>	<b>46</b>	<b>2,349</b>	<b>4,822</b>	<b>5,222</b>
<b><i>Other income</i></b>						
Coffee	817	-	-	-	817	704
Choir/Music Account	-	-	-	-	-	-
Toddlers	439	-	-	-	439	622
Insurance Claims	12,706	-	-	-	12,706	-
<b><i>Other income Totals</i></b>	<b>13,962</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,962</b>	<b>1,326</b>
<b>Income and endowments</b>	<b>235,876</b>	<b>-</b>	<b>47,439</b>	<b>2,349</b>	<b>285,664</b>	<b>306,667</b>
<b>Grand totals</b>						

## Analysis of income and expenditure

Selected period: 01 January 2017 to 31 December 2017

	Unrestricted	Designated	Restricted	Endowment	Total	Last year
<b>Expenditure</b>						
<b><i>Raising funds</i></b>						
Fundraising Costs	2,414	-	-	-	2,414	504
Concert Costs	2,295	-	-	-	2,295	1,157
<b><i>Raising funds Totals</i></b>	<b>4,709</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,709</b>	<b>1,661</b>
<b><i>Expenditure on charitable activities</i></b>						
Toddlers other expenditure	412	-	-	-	412	493
Subsidiary Accounts Turnover	-	-	-	-	-	2,524
Mission Giving - Home	294	-	10,597	-	10,891	3,027
Mission Giving - Abroad	626	-	4,078	-	4,704	5,550
Toddlers Room Rent	675	-	-	-	675	492
Gateway Expenditure	556	-	-	-	556	749
Organist	4,233	-	-	-	4,233	4,028
Relief Organists	350	-	-	-	350	225
Administrator	6,553	-	-	-	6,553	6,572
Relief Clergy Costs	555	-	-	-	555	807
Pension Contributions	57	-	-	-	57	-
Rector's Expenses	3,619	-	-	-	3,619	3,977
Youth Worker Contribution	8,500	-	-	-	8,500	5,615
Common Fund	86,012	-	26,849	-	112,861	106,597
Governance Costs	910	-	-	-	910	880
Church Running Expenses	6,300	-	100	-	6,400	5,378
Church Insurance	5,342	-	-	-	5,342	5,294
Music Costs	8,824	-	-	-	8,824	3,968
Office Expenses etc.	4,589	-	-	-	4,589	6,939
Services & Religious activities	373	-	-	-	373	4,000
Sundries	285	-	-	-	285	1,292
Church Utility Bills	7,309	-	-	-	7,309	10,167
Church Maintenance & Repair	23,095	-	3,000	-	26,095	108,877
Church Cottage Expenses	2,410	-	-	-	2,410	15,373
<b><i>Expenditure on charitable activities Totals</i></b>	<b>171,879</b>	<b>-</b>	<b>44,624</b>	<b>-</b>	<b>216,503</b>	<b>302,824</b>
<b><i>Other expenditure</i></b>						
Depreciation	740	-	-	-	740	-
<b><i>Other expenditure Totals</i></b>	<b>740</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>740</b>	<b>-</b>
<b>Expenditure Grand totals</b>	<b>177,328</b>	<b>-</b>	<b>44,624</b>	<b>-</b>	<b>221,952</b>	<b>304,485</b>

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

**Statement of Assets and Liabilities**

**As at: 31 December 2017**

	General	Designated	Restricted	Endowment	Total	Last year
<b>Fixed assets - Tangible assets</b>						
Church Cottage	300,500	-	-	-	300,500	300,500
Office Equipment (Printer & Computer)	2,218	-	-	-	2,218	-
	302,718	-	-	-	302,718	300,500
<b>Fixed assets - Investments</b>						
Chivers Endowment Invested	-	-	-	65,644	65,644	60,512
Pidduck Flower Endowment Invested	-	-	-	2,029	2,029	1,959
Dodd Flower Endowment Invested	-	-	-	1,051	1,051	1,015
Flower Fund Invested	-	-	1,123	-	1,123	1,115
	-	-	1,123	68,724	69,847	64,601
<b>Current assets - Debtors</b>						
DCMS Grants	1,757	-	-	-	1,757	20,307
Magazine	-	-	-	-	-	11
Insurance Claims	8,000	-	-	-	8,000	-
Gift Aid	4,213	-	-	-	4,213	-
Accounts Receivable	525	-	-	-	525	-
	14,495	-	-	-	14,495	20,318
<b>Current assets - Cash at bank and in hand</b>						
Business Fixed Fee	14,959	-	-	-	14,959	35,006
Community Account	-	-	-	-	-	1,218
Business Premium	65,000	-	-	-	65,000	68,568
Church of England	60,067	-	-	-	60,067	-
Scottish Widows Bond	-	-	-	-	-	20,000
Cash in Hand	-	-	-	-	-	64
	140,026	-	-	-	140,026	124,856
<b>Current assets - Subsidiary Accounts</b>						
Gateway	3,042	-	-	-	3,042	4,145
Toddlers	190	-	-	-	190	163
Bell Ringers	-	-	-	-	-	536
Patronage Scheme	-	-	-	-	-	56
Choir Fees & Music Account	-	-	-	-	-	687
	3,232	-	-	-	3,232	5,587
<b>Liabilities - Creditors: Amounts falling due in one year</b>						
Agency Collections	4,468	-	-	-	4,468	-
Accounts Payable	276	-	-	-	276	-
Exeter Diocesan Board of Finance	-	-	-	-	-	2,199
Examiner Fees	720	-	-	-	720	720
Hawkins Trust Loan	60,000	-	-	-	60,000	60,000
Building Repair & Maintenance	-	-	-	-	-	60,085
Christmas Appeals	-	-	-	-	-	1,063
Hymn Books	-	-	-	-	-	4,000
	65,464	-	-	-	65,464	128,067



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

**Statement of Assets and Liabilities**

**As at: 31 December 2017**

	General	Designated	Restricted	Endowment	Total	Last year
<b>Fixed assets - Tangible assets</b>						
Church Cottage	300,500	-	-	-	300,500	300,500
Office Equipment (Printer & Computer)	2,218	-	-	-	2,218	-
	302,718	-	-	-	302,718	300,500
<b>Fixed assets - Investments</b>						
Chivers Endowment Invested	-	-	-	65,644	65,644	60,512
Pidduck Flower Endowment Invested	-	-	-	2,029	2,029	1,959
Dodd Flower Endowment Invested	-	-	-	1,051	1,051	1,015
Flower Fund Invested	-	-	1,123	-	1,123	1,115
	-	-	1,123	68,724	69,847	64,601
<b>Current assets - Debtors</b>						
DCMS Grants	1,757	-	-	-	1,757	20,307
Magazine	-	-	-	-	-	11
Insurance Claims	8,000	-	-	-	8,000	-
Gift Aid	4,213	-	-	-	4,213	-
Accounts Receivable	525	-	-	-	525	-
	14,495	-	-	-	14,495	20,318
<b>Current assets - Cash at bank and in hand</b>						
Business Fixed Fee	14,959	-	-	-	14,959	35,006
Community Account	-	-	-	-	-	1,218
Business Premium	65,000	-	-	-	65,000	68,568
Church of England	60,067	-	-	-	60,067	-
Scottish Widows Bond	-	-	-	-	-	20,000
Cash in Hand	-	-	-	-	-	64
	140,026	-	-	-	140,026	124,856
<b>Current assets - Subsidiary Accounts</b>						
Gateway	3,042	-	-	-	3,042	4,145
Toddlers	190	-	-	-	190	163
Bell Ringers	-	-	-	-	-	536
Patronage Scheme	-	-	-	-	-	56
Choir Fees & Music Account	-	-	-	-	-	687
	3,232	-	-	-	3,232	5,587
<b>Liabilities - Creditors: Amounts falling due in one year</b>						
Agency Collections	4,468	-	-	-	4,468	-
Accounts Payable	276	-	-	-	276	-
Exeter Diocesan Board of Finance	-	-	-	-	-	2,199
Examiner Fees	720	-	-	-	720	720
Hawkins Trust Loan	60,000	-	-	-	60,000	60,000
Building Repair & Maintenance	-	-	-	-	-	60,085
Christmas Appeals	-	-	-	-	-	1,063
Hymn Books	-	-	-	-	-	4,000
	65,464	-	-	-	65,464	128,067

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

**Fund movement summary**

**01 January 2017 to 31 December 2017**

Fund	Brought Forward	Incoming Resources	Outgoing Resources	Transfers	Transfers	Gains and Losses	Removal of Subsidiary Accounts	Carried Forward
<u>Unrestricted</u>								
General fund	216,153	235,876	(177,328)	2,227	(54,000)	(22)	(1,279)	221,627
General - Designated Roof Repairs	26,000	-	-	-	54,000	-	-	80,000
General - Designated PCC Reserve	33,500	-	-	-	-	-	-	33,500
Fair Value Reserve	50,500	-	-	-	-	-	-	50,500
 <u>Restricted</u>								
Flower - Flower Fund	1,115	46	(46)	-	-	8	-	1,123
Hymn Books	(3,705)	4,231	(526)	-	-	-	-	-
Special Collections	-	43,162	(44,052)	890	-	-	-	-
 <u>Endowments</u>								
Chivers - Chivers Fund for People	61,258	2,349	-	(3,117)	-	5,154	-	65,644
Dodd - Dodd Flower Fund	1,015	-	-	-	-	36	-	1,051
Pidduck - Pidduck Flower Fund	1,959	-	-	-	-	70	-	2,029
 <hr/>								
<b>Totals</b>	<b>387,795</b>	<b>285,664</b>	<b>(221,952)</b>	<b>-</b>	<b>-</b>	<b>5,246</b>	<b>(1,279)</b>	<b>455,474</b>

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

**As at: 31 December 2017**

<b>Tangible fixed assets</b>				
	Freehold land and buildings	Audio visual equipment	Office equipment	Total fixed assets
	£	£	£	£
<b>Cost or valuation of Church Cottage</b>				
At 1 January 2017	300,500			<b>300,500</b>
Additions	-		2,958	<b>2,958</b>
Disposals	-			-
Revaluation		-	-	-
At 31 December 2017	<b>300,500</b>	-	<b>2,958</b>	<b>303,458</b>
<b>Charge for impairment/depreciation</b>				
At 1 January 2017	-			-
Additions	-		(740)	<b>(740)</b>
Disposals	-			-
Revaluation	-	-	-	-
At 31 December 2017	-	-	<b>(740)</b>	<b>(740)</b>
<b>Net book amounts</b>				
At 31 December 2017	<b>300,500</b>	-	<b>2,218</b>	<b>302,718</b>
At 31 December 2016	300,500	-	-	300,500

**Subsidiary Accounts**

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

	Balance 31.12.16	Adjustments 2017	Income 2017	Expenditure 2017	Balance 31.12.17
	£		£	£	£
Gateway	4,145	(2,237)	1,690	(556)	3,042
Choir/Music Fund	687	(687)			-
Bell Ringers Fund	536	(536)			-
Toddlers Group	163		438	(411)	190
Patronage Fund	56	(56)			-
	<b>5,587</b>	<b>(3,516)</b>	<b>2,128</b>	<b>(967)</b>	<b>3,232</b>

As per the Statement of Financial Activity some subsidiary accounts have been removed from the assets of the Church as per Church and Charity reporting guidance.

**Prior Period Adjustment**

Gateway Income was overstated in 2016s accounts by £2,237. This figure has been adjusted in 2017s income figure. If adjusted in 2016s accounts the results would have been as follows:

	<u>£</u> <u>As Stated</u>	<u>£</u> <u>If Restated</u>	<u>£</u> <u>Difference</u>
Income from Charitable Activities	2,694.00	457.00	(2,237.00)
Total Incomings	306,667.00	304,430.00	(2,237.00)
Current Assets - Subsidiary Accounts	4,145.00	1,908.00	(2,237.00)
Unrestricted Funds	387,795.00	385,558.00	(2,237.00)

**SIDMOUTH PARISH CHURCH**  
**ST GILES & ST NICHOLAS**  
**Notes & Commentary on Financial Statements**  
**For the year ended 31<sup>st</sup> December 2017**

**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.

**Restricted**

**Flower Fund**

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

**Hymn Books**

A restricted reserve was created in 2016 for Hymn Books. A special appeal was launched and the balance was cleared in January 2017.

**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 51 years to run) to help with the Reordering in 2009. Although the terms of the loan are that it is repayable on demand the 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 share in the income of the Trust. The value of the portfolio does vary and in April 2017 was £465,000 (£2016: £466,868).