

# **THE PARISH OF ST. ANDREW AND ST. CUTHMAN**

## **STEYNING**



## **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**2017**

**THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING**

**Annual Report and Financial Statements 2017**

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## THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING

### Members of the PCC

*Incumbent (from 28 April):* The Revd Fr Mark Heather, LLB, BA

*Associate Priest:* The Revd Fr Rupert Toovey, BA (Hons) FRICS, FRSA

*Wardens:* Mr. J Downe (2018) Mrs. D Bedford (2018)

#### *Representatives of the Deanery Synod:*

Mrs P Warner (2020)	Mr J Edwards (2020)	Treasurer
Mrs E Brown (2020)	Dr B Hanson (2020)	Vice-Chairman

#### *Elected and Co-opted Members:*

Mr J Lang (2018)	Miss C Mitchell (2018)
Mr D Vine (2018)	Mrs J Davies (2019)
Mrs J Flowers-Leek(2019)	Mrs M Penley (2019)
Mrs C Aubrey (2020)	Mr L Warner (2020)
Mrs B Walker (2020)	
Mr A McKechnie	Secretary (c)

The year in brackets is when the term of office ends (c) Co-opted

**Parish Office:** Penfold Church Hall  
Church Street  
Steyning, BN44 3YB

**Independent Examiner** Nicholas M. Baldwin BA (Econ) FCA DChA  
Baldwin Scofield Accountancy LLP  
3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex, RH12 4RU

**Bankers:** Lloyds Bank plc  
PO Box 1000  
BX1 1LT

**Property Valuer** Rackham Surveyors Ltd  
28 The Bramblings  
Rustington  
BN16 2DA

The Parish of St. Andrew and St. Cuthman, Steyning is a registered charity no 1132913

## THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING

### Constitution and Objects

Steyning Parochial Church Council (PCC) is a registered charity. Members of the PCC, who are the trustees of the charity, are either ex-officio, elected by the APCM (Annual Parochial Church Meeting) in accordance with the Church Representation rules or co-opted.

The PCC members present their Annual Report together with the financial statements of the Church (the Charity) for the year ended 31 December 2017. The PCC members confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The **objects** of the charity are, in cooperation with the incumbent, to further the whole mission of the church both pastorally and socially in the ecclesiastical parish of Steyning. It also has maintenance responsibilities for the church buildings and for the Penfold Hall, and for matters concerned with health and safety, disability and safeguarding.

The work of the PCC is carried out mainly through its committees which are:

**The Standing Committee** This committee has power to transact the business of the PCC between meetings, subject to any directions given by the PCC, and consists of the Incumbent, Vice Chairman, Churchwardens, Secretary, Treasurer and an invited member of the PCC.

**The Finance Committee** This committee, which meets under the chairmanship of the treasurer, is responsible for matters relating to the finances of the church, including stewardship, and of the Penfold Hall.

**The Fabric Committee** This committee chaired by a Churchwarden is responsible for the building. It sometimes meets jointly with the Finance Committee.

**The Social and Catering Committee** This committee plans and organises the church's social activities and catering after major church services.

The appointed Safeguarding and Health and Safety Representatives report directly to the PCC and attend meetings as required.

### PCC Meetings

The PCC held 7 business meetings during the year. At these meetings the PCC received reports on the Mission Action Plan, fabric, finances, safeguarding and Deanery affairs. The average attendance was 75 %.

### Church Membership

At the end of the year there were 219 (2016: 215) members on the Church Electoral Roll. The usual Sunday attendance, counted during October 2017, was 129 adults and young people.

## THE PARISH OF ST. ANDREW AND ST. CUTHMAN STEYNING

### PCC Report for the year ended 31 December 2017

#### Introduction

The charitable objects of the PCC are set out on page 4. The PCC consider that they can best achieve these objects by providing the means to enable all those living within the parish to explore and live out their Christian faith, in particular by regular worship, prayer and teaching of the gospel and by the provision of pastoral care. When planning activities they have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

#### Worship

The Revd Mark Heather was welcomed to Steyning at his Induction and Installation on 28 April. The PCC is very grateful to Fr Rupert Toovey and to retired clergy Canon Nigel Hartley (particularly weddings), the Revd Ray Jones and the Revd Dr Paul Rampton, who took many of the funerals. The dedication of the Church Wardens, Denise Bedford and John Downe, is greatly appreciated.

We continued to offer a broad range of worship styles. A quiet said service of Morning and Evening Prayer is offered daily in church and there is a Eucharist on Wednesday mornings. The Book of Common Prayer is used at the Sunday 8am Eucharist, followed by a choral Eucharist at 9.30. On the third Sunday of the month, the Family Eucharist is led by an accomplished music group and the choir focuses on Choral Evensong. During the year, choral highlights were Fauré's Requiem on Good Friday, Darkness to Light on Advent Sunday and the Service of 9 lessons and carols. Thanks go to Brian Sawyer the Director of Music.

During the diocesan Year of the Bible, different clergy preached at the Choral Evensong services to give a range of insights as to what the Bible meant to them. This was rounded off by a joint evensong at our sister church at Ashurst at which the Baptist Minister preached.

We continued to come together as 'Churches Together' at regular points agreed by our representatives, including the Week of Prayer for Christian Unity, Ash Wednesday and Advent.

During the year there were five weddings and 21 funerals, memorial services or burial of ashes.

## **THE PARISH OF ST. ANDREW AND ST. CUTHMAN STEYNING**

### **PCC Report for the year ended 31 December 2017 (cont'd)**

#### **Worship (continued)**

Four House Groups met regularly to study the Bible and for prayer and support. A small and committed group of pastoral care visitors continued to visit and take the sacrament to the housebound and the elderly.

#### **Outreach**

Messy Church continued to show church to those who do not attend on a Sunday. This time provided an opportunity to pray, learn, play and eat together and is an important part of the worshipping community of the church beyond the parish church building.

John Bell visited us in March from the Iona Community. He preached on Sunday morning, led an Iona Service in the evening attended by members of the other churches and gave a Cuthman Lecture on Monday.

#### **Community**

The church is both a building and people. As a beautiful, large, historic building in the heart of the community it attracts many visitors who come for many different reasons. It is open daily and we try to extend a welcome to them by offering a free Parish Magazine, a brief guide and a more detailed guide about the church history and the opportunity to light a candle and add a name to the prayer tree.

The church was used throughout the year for concerts, exhibitions and special services at times like Battle of Britain and Remembrance Sunday and the Crib Services (attendance 513) which gave the opportunity for the wider community to come together. Welcome is an important part of church outreach and we have a welcome team led by one of our Churchwardens and a team of coffee makers who provide refreshments after the Sunday morning Eucharist.

The Penfold Church Hall provides a space for lectures, meetings, for meals organized by the Social and Catering Committee, for Wednesday morning coffee which raises money to send to local charities, and for other fundraising events such as the Holly Fair and the bell ringers' quiz. Efforts are being made to enhance the hall's attractiveness for clubs and community use.

The foundation governors, both of whom are members of our congregation, arranged speakers, including some from other faith communities, at collective worship at the Primary and Secondary Schools.

## **THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING**

### **PCC Report for the year ended 31 December 2017 (cont'd)**

#### **Church Buildings and Fabric**

In October 2016, our Architect, Simon Dyson, had carried out the Quinquennial Review of the Church fabric. Urgent drainage and electrical safety work has been carried out. In 2018 work to secure a clerestory window and the arch in the Cuthman Chapel will be needed. Fire safety measures near the boiler room are being designed.

The final retention payment of £4,130 has been made for the tower repair contract, bringing the total cost to £151,553 excluding VAT which has been reclaimed.

The PCC nominated a group to review the sound and lighting in the Church. Keystone Sound has installed a new sound system at a cost of £24,112. The whole of the cost is shown in the 2017 accounts with the deferred payments in 2018 and 2019 shown as creditors. The Listed Places of Worship Grant Scheme does not repay VAT on sound systems.

The group has visited other churches to inspect a variety of modern lighting schemes and CES Lighting has been commissioned to design a scheme in 2018. Implementation will depend on the cost and the resources available.

#### **Financial Review**

The Statement of Financial Activities on page 10 shows that total expenditure in 2017 was £142,082. Income totalled £115,374.

Table 6(a) on page 17 shows expenditure of £94,664 from the General Fund which was £3,367 less than in 2016. Details are shown in the tables on pages 15 and 16. Mission giving totalled £3,765. £571 of this was from collections at the Crib Services and £1,000 was provided by the PCC to support donations raised from charitable events organised by members of the congregation.

General Fund income totalled £92,275, only £896 less than in 2016, thanks to a generous response to an appeal to the congregation at the end of the year. Planned giving and Gift Aid were at a similar level to 2016 but £3,437 less than in 2015. Donations were £2,741 more than in 2016 but the total fees received by the PCC for weddings and funerals were £3,166 less. The new lease for the Cadet Hut brought in an extra £513.

Table 6(a) on page 17 shows a General Fund deficit of £2,389, offset by a transfer of £532 from the Outreach Fund.

## THE PARISH OF ST. ANDREW AND ST. CUTHMAN STEYNING

### PCC Report for the year ended 31 December 2017 (cont'd)

#### Financial Review (cont'd)

The Vicarage needed redecorating before Fr Mark arrived. The cost (£3,880) was met from the Special Projects Fund, offset by a grant from the Diocese.

The costs of printing the magazine (£1,420) and of other initiatives to involve the wider community are taken from the Outreach Fund. At present, income from the invested funds of the Building Fund is taken to the Outreach Fund which makes a contribution to governance costs. However, the PCC has decided that if the balance of the Building Fund drops below £250,000, interest should be retained in that fund.

There was a little income to the Restricted Funds from investment interest. The Diocese holds 328 Central Board of Finance Investment Fund units in a trust available only to fund repairs to the chancel. This is now shown in table 6(b) as a Restricted Fund.

Looking forward, the main financial pressure in 2018 will be from the Quinquennial Review works and the need for the planned giving and other income in the General Fund to increase so that it covers the day-to-day costs of the Church. The installation of the lighting scheme will be considered from 2019 onwards.

#### Risk assessment

The Charity Commission encourage all charities to review and assess the risks relating to its activities. The PCC made such a review in 2012 and during 2015.

#### Independent Examiner

We are grateful to Nicholas Baldwin and Philip Sykes of Baldwin Scofield Accountancy LLP for the independent examination of our accounts and have reappointed the firm for the current year.

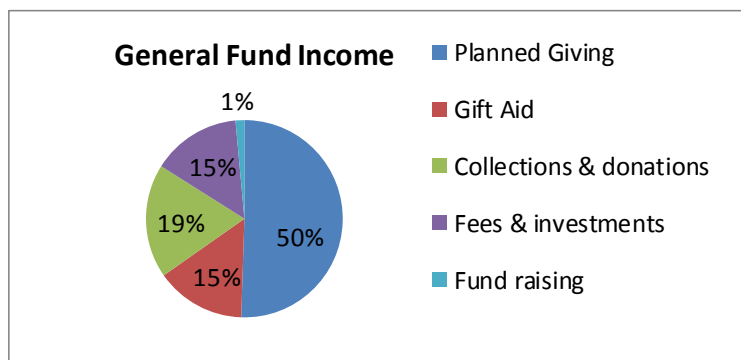
On behalf of the PCC	The Revd Mark Heather
	Chairman
	21 February 2018 .....
	(PCC member) .....

## THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING

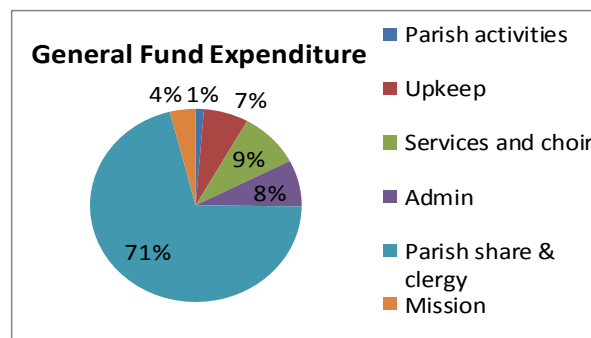
### Financial Highlights for 2017

In 2017 the General Fund showed a deficit of £2,389 offset by a transfer of £532 from the Outreach Fund.

The chart below analyses the fund's income (£92,275) and shows the importance of the Planned Giving Scheme and the Gift Aid that we are able to recover .



Expenditure from the General Fund totalled £94,664. The chart shows that 71% of this expenditure was on clergy and insurance costs (mainly through the diocesan parish share). Upkeep (routine maintenance, gas and electricity), administration and services and choir cost 24% of the total.



Taking all funds except Property together there was a deficit of £26,708 in 2017. The deficit on the General Fund and the cost of the sound system totalled £26,500. Revaluation added £100,000 to the value of the PCC's property bringing this fund up to £665,000.

**THE PARISH OF ST. ANDREW & ST. CUTHMAN, STEYNING**

**Statement of Financial Activities for the year ending 31 December 2017**

	Note	Unrestricted Funds	Restricted Funds	Total Funds	
				2017	2016
<b>Income from:</b>	2				
Donations and legacies		95,234	20	95,254	139,911
Charitable Activities		3,922		3,922	7,088
Other trading activities		3,373		3,373	6,256
Investments		10,010	379	10,390	10,341
Other receipts		2,435		2,435	25,032
<b>Total Income</b>		<b>114,974</b>	<b>399</b>	<b>115,374</b>	<b>188,628</b>
<b>Expenditure on:</b>	3,6				
Raising Funds		178		178	130
Charitable activities		139,242	100	139,342	247,848
Other trading activities		2,562		2,562	2,761
Other expenditure				-	
<b>Total expenditure</b>		<b>141,982</b>	<b>100</b>	<b>142,082</b>	<b>250,739</b>
Net gains (or losses) on investments					
<b>Net income or (net expenditure)</b>	-	<b>27,008</b>	<b>299</b>	<b>26,708</b>	<b>- 62,110</b>
<b>Transfer between funds</b>					
<b>Other recognised gains (losses)</b>					
Gains or (losses) on revaluation of fixed assets (property)		100,000		100,000	
<b>Net movement in funds</b>		<b>72992</b>	<b>299</b>	<b>73292</b>	<b>-62110</b>
Total funds brought forward		884,959	11,987	896,946	959056
<b>Total funds carried forward</b>		<b>957,951</b>	<b>12,286</b>	<b>970,238</b>	<b>896,946</b>

The notes on pages 14-18 form part of these accounts

**THE PARISH OF ST. ANDREW & ST. CUTHMAN, STEYNING**

**Balance Sheet at 31 December 2017**

	<b>2017</b>	<b>2016</b>	Notes
Tangible assets	485,000	395,000	
Investment property	180,000	170,000	
<b>Total fixed assets</b>	<b>665,000</b>	<b>565,000</b>	5
Debtors	4,913	1,416	
Chancel Trust	5,166	4,799	
Cash at bank and in hand	316,869	328,970	
<b>Total current assets</b>	<b>326,948</b>	<b>335,185</b>	
Creditors: amounts falling due within one year	16,883	3,240	
<b>Net current assets</b>	<b>310,065</b>	<b>331,946</b>	
<b>Total assets less current liabilities</b>	<b>975,065</b>	<b>896,946</b>	
Creditors: Amounts falling due after more than one year	4,827		
<b>Total net assets</b>	<b>970,238</b>	<b>896,946</b>	
<b>The funds of the Charity</b>			6
Restricted funds	12,286	11,987	
Unrestricted funds	957,952	884,959	
<b>Total charity funds</b>	<b>970,238</b>	<b>896,946</b>	

The notes on pages 14-18 for part of these accounts

The Financial Report for the year ended 31 December 2017, including the notes following, was approved by the PCC on 21 February 2018 and signed on its behalf by The Revd Mark Heather, PCC Chairman:

..... Date:.....  
 ..... (PCC member)

## THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING

### Statement of PCC Members' Responsibilities

The PCC members (the Trustees) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the Church Accounting Regulations 2006 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### The PCC's policies on legacies, reserves and investments

In recent years we have been able to build up a reasonable level of reserves, largely due to the receipt of a number of legacies. The PCC has adopted the following policies:

**Legacies** Subject to any specific requirements of the donor, legacies will not be used to fund the day-to-day running expenses of the church. Major legacies (over £5000) will be placed in the Church Building Fund whilst other legacies will be placed in the Special Projects Fund.

**Reserves** The PCC believes that, in view of its responsibility for the upkeep of a Grade I listed building, a substantial **Building Fund** should be maintained, from which expenditure on major repairs and improvements to all the church's properties will be met. If this reserve exceeds £250,000, income earned on its assets will be credited to the Outreach Fund otherwise retained in the building fund. The reserve should not fall below £100,000 to cover any unexpected repairs.

The **Outreach Fund** will be used to support outreach in the community, the Deanery and the Diocese.

Any deficit in the **General Fund** will be covered equally from the Outreach and Building Funds.

The **Special Projects Fund** will be used to extend, repair and improve equipment and furnishings.

The **Property Fund** reflects the value of the church's investment in properties.

**Investments** Generally the reserves will be held on deposit with the Central Board of Finance of the Church of England or with our bankers, but might from time to time be invested in other investments offered by the Central Board. The PCC is satisfied that the Central Board of Finance has adopted suitable ethical objectives in selecting investments.

## **THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING.**

### **Independent Examiner's report to the Parochial Church Council of the Parish of St Andrew and St Cuthman, Steyning, for the year ended 31 December 2017.**

I report to the Parochial Church Council (PCC) on my examination of the accounts of the charity for the year ended 31 December 2017.

This report is made solely to the PCC, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the PCC as a body, for my work on this report.

### **Responsibilities and Basis of Report**

As the PCC of the church, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent Examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed.....Dated.....

Nicholas M Baldwin BA (Econ) FCA DChA  
Baldwin Scofield Accountancy LLP,  
Chartered Accountants  
3, Newhouse Business Centre,  
Old Crawley Road,  
Horsham  
West Sussex RH12 4RU

## THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING

### Notes to the Financial Statements For the year ended 31 December 2017

#### Accounting Policies

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006.

The Financial Statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The accounts 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.

#### Funds

Unrestricted Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Some of these funds have been designated by the PCC for specific future purposes or projects.

Restricted Funds are funds given to the PCC for specific objects.

#### Incoming Resources

Collections are recognised when received by or on behalf of the PCC.

Planned Giving is recognised when received.

Income tax recoverable on Gift Aid is recognised in the year in which the claim is submitted.

Grants and legacies to the PCC are recognised when received.

##### *Income from investments*

Interest and dividends are accounted for when received.

Rental income from the letting of church properties is recognised when due.

#### Resources Used

##### *Grants*

Grants and donations are accounted when paid over or awarded by the PCC.

##### *Church activities*

All expenditure under this heading is accounted for when payable. Any unpaid amounts at the year end are shown as creditors in the Balance Sheet.

**THE PARISH OF ST. ANDREW & ST. CUTHMAN, STEYNING**

**Notes to the Financial Statements**

**For the year ended 31 December 2017 (cont.)**

**2. Incoming Resources**

	Unrestricted Funds	Restricted Funds	Total 2017	2016
<i>Donations and Legacies</i>				
Collections	10,401		10,401	11,438
Planned Giving	46,627		46,627	46,441
Income Tax recovered	13,603		13,603	14,582
Donations	11,603	20	11,623	16,243
Legacies	10,000		10,000	6,707
Grant (Garfield Weston in 2017)	3,000		3,000	44,500
<b>Total Donations and Legacies</b>	<b>95,234</b>	<b>20</b>	<b>95,254</b>	<b>139,911</b>
<i>Charitable Activities</i>				
Fees for weddings and funerals	3,922		3,922	7,088
<i>Other Trading Activities</i>				
Book sales	505		505	712
Concerts	176		176	2,400
Social Events	1,559		1,559	768
Christmas Holly Fair / Market	1,133		1,133	2,376
<b>Total other trading activities</b>	<b>3,373</b>		<b>3,373</b>	<b>6,256</b>
<i>Investments</i>				
Bank interest	70		70	59
CBF Deposit interest	484	379	863	1,339
Rents	9,457		9,457	8,943
<b>Total investments</b>	<b>10,010</b>	<b>379</b>	<b>10,390</b>	<b>10,341</b>
<i>Other Receipts</i>				
VAT refund	2,435		2,435	24,528
Council Tax refund	-		-	504
<b>Total other receipts</b>	<b>2,435</b>		<b>2,435</b>	<b>25,032</b>
<b>TOTAL INCOME</b>	<b>114,975</b>	<b>399</b>	<b>115,374</b>	<b>188,628</b>

**3. Resources Expended**

<i>Costs of raising funds</i>				
Stewardship costs	178			130
<b>Total cost of raising funds</b>	<b>178</b>	<b>-</b>	<b>178</b>	<b>130</b>
<i>Costs of other trading activities</i>				
Book purchases	236		236	162
Social events	886		886	1,059
Concerts	20		20	355
Parish Magazine	1,420		1,420	1,185
<b>Total cost of trading activities</b>	<b>2,562</b>	<b>-</b>	<b>2,562</b>	<b>2,761</b>

## THE PARISH OF ST. ANDREW & ST. CUTHMAN, STEYNING

### Notes to the Financial Statements

For the year ended 31 December 2017 (cont.)

### 3. Resources expended (contd)

#### Unrestricted Funds

	Church Building	Out- reach	Special Projects	General	Total 2017	2016
<i>Charitable Activities</i>						
Grants for Mission						
World				1,314	1,314	678
Home				2,051	2,051	1,872
Other				400	400	470
Diocesan Parish Share				62,387	62,387	61,437
Clergy expenses				4,654	4,654	4,930
Church running expenses				2,834	2,834	3,253
Drainage repairs	4,428			2,921	7,349	5,724
Cost of services		87		2,255	2,342	2,482
Choir and organist				6,572	6,572	6,685
Parish activities	380	887		183	1,450	1,240
Cottage				742	742	829
Office costs		28		5,852	5,880	7,111
Altar furnishings					-	790
Major tower repairs	4,130				4,130	145,980
Emergency rewiring	6,792				6,792	
New sound system	24,112				24,112	
Professional fees	500			750	1,250	2,008
Governance costs		500		600	1,100	980
Vicar appointment costs					-	1,379
Redecorate Vicarage			3,883		3,883	
<b>Total Charitable Activity</b>	<b>40,342</b>	<b>1,501</b>	<b>3,883</b>	<b>93,517</b>	<b>139,242</b>	<b>247,848</b>

**THE PARISH OF ST. ANDREW AND ST.CUTHMAN STEYNING**

**Notes to the Financial Statements**

**For the year ended 31 December 2017 (cont'd)**

<b>4. Staff Costs</b>	<b>2017</b>	<b>2016</b>
Wages and salaries	10,066	10,889
National insurance	<u>0</u>	<u>0</u>
	<b>10,066</b>	<b>10,889</b>

The PCC had two part time employees during 2017 (2016: 2).

**5. Fixed Assets**

(a)Tangible fixed assets:	Valuations	<b>2017</b>	<b>2016</b>
	Penfold Church Hall	£400,000	£270,000
	Vicarage Cottage	£85,000	£125,000
	2017 Cottage valuation based on restricted use as meeting room and store.		

(b) Investment Property:	Football Club (Shootingfield)	£110,000	£105,000
	Cadet Hall	<u>£70,000</u>	<u>£65,000</u>
	<b>Total Fixed Assets</b>	<b>£665,000</b>	<b>£565,000</b>

Rackhams Surveyors Ltd. valued the property in 2017 in accordance with the PCC Policy of a revaluation every three years.

**6. Analysis of Funds**

**(a) Unrestricted**

	<i>Designated Designated Designated</i>					
	<b>Property</b>	<b>Church</b>	<b>Outreach</b>	<b>Special</b>	<b>General</b>	<b>Total</b>
		<b>Building</b>		<b>Projects</b>		
Opening balance	565,000	280,288	25,842	9,372	4,457	884,959
<i>Income for year</i>						
Collections, planned giving & Gift Aid		9	259		70,363	70,631
Donations and legacies		12,631	1,057	815	7,100	21,603
Other trading activities		2,010			1,363	3,373
Charitable activities					3,922	3,922
Investments			470	14	9,527	10,010
Other income (revaluation & grants)	100,000	5,435				105,435
<b>Total Income</b>	<b>100,000</b>	<b>20,085</b>	<b>1,786</b>	<b>829</b>	<b>92,275</b>	<b>214,975</b>
<i>Less expenditure</i>						
Cost of raising funds					178	178
Cost of other trading activities		20	1,573		969	2,562
Church activities		40,342	1,001	3,883	92,917	138,142
Governance costs			500		600	1,100
<b>Total Expenditure</b>	<b>-</b>	<b>40,362</b>	<b>3,074</b>	<b>3,883</b>	<b>94,664</b>	<b>141,982</b>
Transfer between funds			- 532		532	-
<b>Closing balance</b>	<b>665,000</b>	<b>260,011</b>	<b>24,022</b>	<b>6,318</b>	<b>2,600</b>	<b>957,952</b>

## THE PARISH OF ST. ANDREW & ST. CUTHMAN, STEYNING

### Notes to the Financial Statements

For the year ended 31 December 2017 (cont.)

#### 6. Analysis of funds (continued)

##### (b) Restricted Funds

	Youth	Organ/ Choir	Charity at Home	New Doors	Diocesan Chancel	Total
Opening balance	800	1,563	2,836	1,989	4,799	11,987
<i>Income for year</i>						-
Donations and legacies			20			20
Other trading activities						-
Charitable activities						-
Investments	1	3	5	4	367	379
Total Income	1	3	25	4	367	399
<i>Less expenditure</i>						-
Cost of raising funds						-
Cost of other trading activities						-
Church activities			100		-	100
Governance costs						-
Total Expenditure	-	-	100	-	-	100
<b>Closing balance</b>	<b>801</b>	<b>1,566</b>	<b>2,761</b>	<b>1,993</b>	<b>5,166</b>	<b>12,286</b>

The Diocese holds £5166 in a trust available only to fund repairs to the chancel. The capital of this fund consists of 328 Central Board of Finance Investment Fund units with a value of £5,377.

#### 7. Future Commitments

At 31 December 2017 the PCC was committed to :  
 Making the staged payments for the sound system (shown here as creditors).  
 Investigation and repair of high clerestory arch and arch in Cuthman chapel.  
 Fire protection measures in boiler room and tower.  
 Design of lighting scheme.

## THE PARISH OF ST. ANDREW AND ST. CUTHMAN STEYNING

### Stewardship

***Each Sunday each of you must put aside some money, in proportion to what he has earned. (1 Corinthians 16)***

Regular, committed giving is a necessary part of our Christian life. The Planned Giving scheme is vital to our church's financial wellbeing, providing 65% of the regular income from which we pay the day-to-day running costs. However, in spite of reductions in expenditure, a deficit of £4,000 is likely in 2018. Some people will find it impossible to give more but if others were able to increase their giving by 10% we would be able to cover our costs.

Could you give more? If you give by standing order, has it been increased in the last year or two? Have you signed up for Gift Aid? Could you give in a more efficient way?

People give in different ways:

1. Cash in the basket.
2. Planned giving with cash in envelopes
3. Standing order for a monthly payment to the church's bank account.
4. A regular payment, including Gift Aid, through the Charities Aid Foundation.
5. The Chichester Diocese Parish Giving Scheme (PGS).  
(Givers fill in a Direct Debit form for the scheme to take the chosen amount on the first of each month. The scheme pays the parish that amount plus the Gift Aid later in the month. Each year the scheme increases the amount of the Direct Debit for inflation.)

Full information is available from either the Stewardship Recorder or the Treasurer whose contact details are in the Parish Magazine.

Whilst many of us embrace Stewardship during our lifetime, we should extend the same principles to our assets on death and this can be done by making a will. In recent years we have benefitted greatly from legacies left by former members of the church and we would hope that St. Andrew and St. Cuthman's church will continue to be remembered in this way.

