

Church of St Mary the Virgin WILLINGDON

Annual Report and Financial Statements for the Parochial Church Council

**For the year ended 31 December 2017
Registered Charity No. 1133784**

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Church of St Mary the Virgin, Willingdon

Incumbent: Revd. Kevin Agnew Dip Min Th.

**Independent Examiner: Mrs S A Gausden BA FCA,
Plummer Parsons, 18 Hyde Gardens, Eastbourne.**

**Bankers: Barclays, East Sussex Branch
National Westminster, Eastbourne Town Centre Branch**

PARISH CHURCH OF ST MARY THE VIRGIN WILLINGDON

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

AIMS & PURPOSES

The primary objective of St. Mary's is the promotion of the Gospel according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent, Fr. Kevin Agnew, in promoting, in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social & ecumenical. The PCC also contributes to the maintenance and running costs of the buildings known as St. Mary's Church Hall and the Curate's house.

MEMBERSHIP

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APMC) in accordance with the Church Representation Rules. Elected members serve for three years – approximately one third being elected each year. Additional members may be co-opted at the PCC's discretion for a specific purpose.

Churchwardens are elected at the annual parish meeting (Vestry Meeting) and serve for a period no longer than six years and then are disqualified from being churchwarden for the next two years after which they are free to stand for another term of six years.

Incumbent	The Rev'd Kevin Agnew Dip MinTh
Curates	The Rev'd Clive Woodward MA BSc, DipHE The Rev'd Merriel Woodward PG Dip. Ministry & Mission Deacon Sue Wilkinson
Readers	Mrs Lyn Bishop Mrs Vicky Peattie Mr Jeremy Rowett
Churchwardens	Mrs Sue Foster Mrs Iona Taylor
Diocesan Synod Rep	Mr Malcolm Gallini
Deanery Synod Reps	Mrs Iona Taylor Mr Paul Martin Mr Olaf Hoeg
Elected Members	Mr Trevor Amey Mrs Stephanie Blake (Hon. Treasurer) Mrs Beryl Edmondson Mr Garth Fisher Mr David Fleuty Mrs Moira Howard (Hon. Secretary) Mrs Tina Nay (ex-officio General Synod) Mr Christopher Walsh Mrs Sue Walsh Mr Brian Waters Miss Suzie Wilkins

LEGAL ADVISORS

Legal advice is sought from the Diocese. The initial contact would be the Diocesan Secretary, and if necessary, to Mr Matthew Chinery, Diocesan Registrar and Legal Secretary to the Bishop of Chichester.

COMMITTEES

The PCC's Standing Committee, which is required by law, has the power to transact the business of the PCC between meetings, subject to any directions given by the Council. The Vicar, Treasurer and Churchwardens monitor the income and expenditure of the PCC. A sub-committee oversees the annual review of Christian Stewardship. The Churchwardens together with other members oversee the stewardship of the church buildings and fabric.

OBJECTIVES & ACTIVITIES

The objectives for the year continued from 2016 and were as follows:

- Enabling as many people as possible to worship at our Church
- Enabling church growth, numerical and spiritual, including increasing the numbers of young people whilst sustaining and nurturing the current congregations.
- Contributing to the common good of the parish
- Develop the ongoing ministry of Church to Willingdon Trees

The PCC maintains an overview of Parish life and contributes to its life and mission.

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

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

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

ACHIEVEMENTS & PERFORMANCE

Church Attendance

The church family welcomes visitors from within, as well as outside, the parish boundary. It is our great pleasure to welcome anyone from all walks of life to take part in the life of the church.

There are 246 parishioners on the church electoral role with 4 names added during the year and 11 removed through death or moving away. The church offers many different activities taking place during each week.

The church conducts 3 services each week day and 4 services on a Sunday. The average weekly Sunday attendance is 180 adults for the combined 4 services with an average attendance of 12 children under the age of 16. A weekly service is also held at Willingdon Trees Community Centre.

Messy Church is a monthly event for all. The average attendance has been 37 Children and 28 Adults with 30 helpers every month.

Monthly services were also held at Sunrise Senior Living Residential home.

Numbers significantly increase at festival times and we welcomed over 1,000 people to our worship on Christmas Eve and Christmas Day with 348 people attending our Easter services.

In November we welcomed the local branch of the Royal British Legion and members of the Scout Association to the annual Remembrance Day Service and the Priest in Charge led the annual memorial service at Butts Brow.

During Advent we welcomed organisations from the community. A pre-school group, Rainbow group and 2 local schools held their carol concerts in church and we outreached to the community by singing carols at the 2 pubs in the village.

Review of the year

The PCC met six times during the year; January, March, May, July, September and November with the Standing Committee transacting other business as necessary between these meetings.

During the year we welcomed, Reverend Sue Wilkinson SSM to complete her third year of training as a Deacon, Reverend Merriel Woodward SSM to serve as Assistant Priest and Mr J Pett and Mr M Wood on discernment placements to the ordained ministry.

In the October, the Parish Secretary retired and the PCC are in the process of recruiting a new Parish Administrator.

The ministry team have supported the neighbouring parishes of St Mary's Hampden Park and St Peter's The Hydneye during their interregnum by taking services at both churches on Sundays and during the week.

St Mary's outreach to Willingdon Trees continues to develop. In addition to meeting at the Trees Community Centre each Tuesday morning for worship and fellowship, Reverend Merriel Woodward and church volunteers serve the community by assisting at the food bank every Wednesday. St Mary's Messy Church organised a Christmas event at the centre that involved the local primary school choir and families. We continue to run an after-school club at Oakwood Primary Academy.

The church has been active in Mission and Evangelism throughout the year. The church took part in the diocesan Year of the Bible. St Mary's facilitated various events encouraging and supporting people in their growth in faith, such as Lent talks, prayer walks, exploring the Christian faith courses, and quiet days, as well as baptisms, and marriage preparation. During 2017, 13 Baptisms, 4 Weddings and 49 Funerals took place.

The Church Street Nativity welcomed over 300 people from the community to this outdoor event and the Summer Fair was, once again, a great success raising of £5,270.

The church continues to review and update all safeguarding procedures following the current diocesan guidelines including implementing 'Simple Quality Protects (SQP)'.

The annual charitable giving donation meeting was unfortunately delayed. An accrual for the church's usual annual giving has been included in this year's accounts. We aim to distribute charitable donations at the beginning of the New Year.

The annual Stewardship Renewal took place during the year.

A collection of Harvest gifts were given to Family Support Work and collections for the Children's Society were made throughout the year.

The Charity Commission agreed the Scheme for the failed Willingdon Tress Project.

During the year, a number of building and repair works have been carried out to the church and church hall, including a new sound system for the Church and exterior redecoration to the Church Hall and Curate House.

The Church Hall continues to be used by various organisations, the main organisation being Chalk Hill Pre-school.

Thank you to everyone who has contributed to the life, witness and mission of St Mary's church during the past year.

FINANCIAL REVIEW

The total income received during 2017 is significantly greater than in the previous year. The increase can solely be attributed to generous legacies received during the year. The church is always very grateful to receive legacies, which go towards enabling the fabric of the church to be properly maintained. Other income streams remain similar to the previous year with the exception of grant income which has returned to the usual level. The curate's house continued to be let throughout the year and an income in excess of £12,900 was received. It is expected that this income stream will continue for the foreseeable future. The parish's planned giving – the envelope scheme and standing orders – continues to work well. Gift Aid recoverable on donations continued during the year. It is important to give in this way as it makes up a significant part of the church's income.

The parish share for 2017 amounted to £73,800 and is intended to cover clergy stipends, pensions, housing and training. It also covers church insurance and a share of central expenses. Along with other larger parishes within the deanery the amount equated to 103% of costs and this is to support other parishes which, for no fault of their own, are unable to pay their contributions in full. The PCC have agreed to continue contributing 103% for 2018.

The PCC gratefully received grants from Wealden District Council and Willingdon & Jevington Parish Council towards the cost of maintaining the churchyard.

During 2017, maintenance works continued with all essential health & safety inspections and updates taking place in all church facilities. The quinquennial report was conducted by Clague Architects and was favourable regarding the condition of the Church. There was one insurance claim during the year for the damage to the Church roof. Other significant expense includes installation of a new sound system for the Church. The Church Hall and Curates House redecoration of the exterior will be completed in 2018.

The PCC will continue to carefully monitor expenses and to maximize income wherever possible, to ensure that funds are not needlessly eroded. When possible, the PCC will encourage fund appeals for major expenses.

RESERVES POLICY

It is the PCC's policy to maintain a general fund with at least sufficient monies available to cover six months expenditure. Other reserves are considered adequate, but there should be no complacency as, with listed buildings, repairs when needed can be very costly.

INVESTMENTS

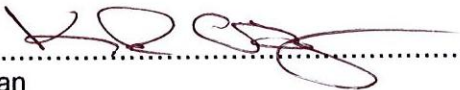
The policy of the PCC is to retain funds with M & G Charifund for as long as it is deemed appropriate. Further investments can only be made with a resolution of the PCC but existing monies can be held at the discretion of the treasurer with the Central Board of Finance for the Church of England, Building Societies, Scottish Widows Bank, & National Westminster and Barclays banks on a short term basis.

CHARITABLE DONATIONS

It is the policy of the PCC to tithe a sum in the region of 10% of its net income from ordinary activities for this purpose. Additionally other monies are raised from time to time in support of specific causes.

Approved by the PCC on 5th March 2018

and signed on their behalf by the Rev'd Kevin Agnew.


.....
Chairman

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

INDEPENDENT EXAMINER'S REPORT

TO THE PCC OF CHURCH OF ST MARY THE VIRGIN, WILLINGDON

I report to the PCC on my examination of the accounts of Church of St Mary the Virgin, Willingdon (the Church) for the year ended 31 December 2017.

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 Church's accounts carried out under the Church Accounting Regulations and section 145 of the 2011 Act. 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.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

I have completed my examination. I 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 Church 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.



Mrs S A Gausden BA FCA
Plummer Parsons
18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 08 March 2018

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2017 £	Total 2016 £
<u>Income and endowments from:</u>						
Donations and legacies	2	187,335	2,161	-	189,496	116,044
Charitable activities	3	32,766	-	-	32,766	37,649
Investments	4	1,573	6	3,281	4,860	5,070
Other income	5	4,532	-	-	4,532	2,465
Total income and endowments		226,206	2,167	3,281	231,654	161,228
<u>Expenditure on:</u>						
Raising funds	6	999	3,035	-	4,034	16,032
Charitable activities	7	131,343	-	-	131,343	137,462
Other	11	27,057	-	-	27,057	17,885
Total resources expended		159,399	3,035	-	162,434	171,379
Net gains/(losses) on investments	12	(230)	-	4,601	4,371	5,862
Net incoming/(outgoing) resources before transfers		66,577	(868)	7,882	73,591	(4,289)
Gross transfers between funds	13	(2,502)	-	2,502	-	-
Net movement in funds		64,075	(868)	10,384	73,591	(4,289)
Fund balances at 1 January 2017		344,737	18,133	292,359	655,229	659,518
Fund balances at 31 December 2017		408,812	17,265	302,743	728,820	655,229

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	14		321,469		309,122
Investments	15		97,971		93,600
			<u>419,440</u>		<u>402,722</u>
Current assets					
Stocks		866		683	
Debtors	16	10,217		14,092	
Cash at bank and in hand		325,288		239,638	
		<u>336,371</u>		<u>254,413</u>	
Creditors: amounts falling due within one year	17	(26,991)		(1,906)	
Net current assets			309,380		252,507
Total assets less current liabilities			<u>728,820</u>		<u>655,229</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		302,743		292,359	
		<u>302,743</u>		<u>292,359</u>	
Expendable endowment		302,743		292,359	
	18		302,743		292,359
Income funds					
Restricted funds	19		17,265		18,133
<u>Unrestricted funds</u>					
Designated funds:					
Other designated funds		263,672		271,831	
	20	263,672		271,831	
General unrestricted funds		145,140		72,906	
		<u>408,812</u>		<u>344,737</u>	
		<u>728,820</u>		<u>655,229</u>	

The accounts were approved by the PCC on 5/3/18



The Reverend Kevin Agnew, PCC Chairman

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Charity information

Church of St Mary the Virgin, Willingdon is an unincorporated charity, governed by PCC powers measure 1956 and Church Representation Rules. It is registered with the charity commission under charity number 1133784.

1.1 Accounting convention

The accounts 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 FRS102.

The Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, except for investment assets which are shown at fair 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.

1.2 Going concern

At the time of approving the accounts, the PCC have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC in furtherance of their charitable objectives.

Designated funds are set aside by the PCC for specific future purposes or projects.

Restricted funds are either income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest; or 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 - 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.

1.4 Incoming resources

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.

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.

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

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

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.

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised when received. Investment income - dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. All other income is recognised in accordance with the above overall policy.

Realised gains are recognised when the investments are sold. Unrealised gains and losses are accounted for on revaluation at 31 December.

1.5 Resources expended

Expenditure is accounted for on the accruals basis and accounted for gross.

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

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.

1.6 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 November 1984 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 is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Audio and visual equipment	14% reducing balance basis
Office equipment	14% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

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 the residual value 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.

1.7 Fixed asset investments

Fixed asset investments are measured at fair value at the balance sheet date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with the CBF Church of England Funds or at the bank and other short-term liquid investments with original maturities of three months or less.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	53,867	-	53,867	52,913
Legacies receivable	97,807	-	97,807	16,818
Grants	3,118	-	3,118	9,699
Loose cash collections	15,680	-	15,680	11,632
Other special appeals	3,433	1,049	4,482	5,742
Summer fete and Music concerts	5,568	1,000	6,568	5,533
Gift Aid recoverable	7,862	112	7,974	13,707
	<u>187,335</u>	<u>2,161</u>	<u>189,496</u>	<u>116,044</u>
For the year ended 31 December 2016	<u>114,432</u>	<u>1,612</u>		<u>116,044</u>

3 Charitable activities

	2017 £	2016 £
Sales of the parish magazine	1,470	1,046
Church centre hiring fees	10,977	13,522
Magazine advertisement fees	1,826	3,091
Rent from letting of parish house	12,930	12,811
Traidcraft stall	2,202	2,741
Fees for weddings and funerals	3,361	4,438
	<u>32,766</u>	<u>37,649</u>

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total 2017	Total 2016
	£	£	£	£	£
Income from unlisted investments	-	-	3,208	3,208	3,047
Interest receivable	1,573	6	73	1,652	2,023
	<u>1,573</u>	<u>6</u>	<u>3,281</u>	<u>4,860</u>	<u>5,070</u>
For the year ended 31 December 2016	<u>1,919</u>	<u>8</u>	<u>3,143</u>		<u>5,070</u>

5 Other income

	2017	2016
	£	£
Other receipts	<u>4,532</u>	<u>2,465</u>

6 Raising funds

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
<u>Fundraising and publicity</u>				
Special appeals costs (e.g. adverts, brochures)	518	1,743	2,261	3,960
Music concert costs	-	1,292	1,292	455
Summer fete	317	-	317	441
Stewardship costs (e.g. printing envelopes)	164	-	164	176
Other fundraising costs	-	-	-	11,000
Fundraising and publicity	<u>999</u>	<u>3,035</u>	<u>4,034</u>	<u>16,032</u>
	<u>999</u>	<u>3,035</u>	<u>4,034</u>	<u>16,032</u>
For the year ended 31 December 2016				
Fundraising and publicity	<u>13,125</u>	<u>2,907</u>		<u>16,032</u>

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

7 Charitable activities

	2017 £	2016 £
Staff costs	8,665	8,808
Depreciation and impairment	3,099	1,718
Ministry - diocesan parish contribution	73,800	72,000
Ministry - other clergy costs	6,793	4,954
Upkeep of services	971	998
Church running	17,928	15,925
Youth ministry	1,519	1,304
Church maintenance and repair	4,958	18,858
Upkeep of churchyard	2,400	3,225
	<u>120,133</u>	<u>127,790</u>
Missionary and charitable giving (see note 8)	9,932	8,952
Share of governance costs (see note)	1,278	720
	<u>131,343</u>	<u>137,462</u>

Governance costs are fees for the Independent Examination of the accounts.

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

8 Grants payable

	2017 £	2016 £
Grants to institutions:		
<u>Overseas:</u>		
Bible Society	400	400
Kenya Emergency Aid	284	-
Mission to Seafarers	400	400
Leprosy Mission	400	400
Church Missionary Society	400	400
Us	400	400
Samaras Aid	150	-
Toilet Twinning	150	-
<u>Christian Relief and Development Agencies:</u>		
Christian Aid	500	500
Sight Savers	500	500
Ramallah Evangelical School	-	350
Mission Aviation Fellowship	250	250
IDWAL	250	250
Oasis India	250	250
Farm Africa	250	250
Friends of the Holy Land	250	250
<u>Home:</u>		
Bishops Fund	168	-
CDAFSW	168	-
Corporation of the Sons of the Clergy	250	250
Church Army	250	250
Diocese of Chichester Harvest Appeal	127	-
Train a Priest Fund	250	250
Childrens Society	1,435	1,172
St Lukes Healthcare for Clergy	250	250
Matthew 25 Mission	400	250
Salvation Army	400	400
Family Support Work	400	400
Chichester Cathedral Trust	200	200
Sussex Churches Bell Restoration	100	50
Beachy Head Chaplain	300	250
People Matter	200	200
St Wilfrid's Hospice	200	200
East Sussex Hearing Resource Centre	-	200
Traidcraft - Big Brew	-	30
	<u>9,932</u>	<u>8,952</u>

A collection for the Royal British Legion was also held raising £367.47.

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

9 PCC

No PCC members or persons closely connected to them received any form of remuneration. No persons received remuneration in excess of £60,000.

10 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2017	2016
	£	£
Wages and salaries	8,439	8,621
Social security costs	226	187
	<u>8,665</u>	<u>8,808</u>

11 Other

	2017	2016
	£	£
Parish magazine costs	2,085	1,784
Traidcraft stall	1,829	2,391
Other trading costs	5,789	1,972
Church Hall running costs	17,354	11,738
	<u>27,057</u>	<u>17,885</u>

12 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds general	Total 2017	Total 2016
	£	£	£	£
Revaluation of investments	(230)	4,601	4,371	5,862
	<u>(230)</u>	<u>4,601</u>	<u>4,371</u>	<u>5,862</u>
For the year ended 31 December 2016	1,492	4,370		5,862
	<u>1,492</u>	<u>4,370</u>		<u>5,862</u>

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

13 Analysis of transfers between funds

	Unrestricted funds	Endowment funds general	Total 2017
	£	£	£
To support Curate expenses	1,920	(1,920)	-
Transfer - 50% of rental	(6,465)	6,465	-
Transfer - 50% of outgoings	2,043	(2,043)	-
	<u>2,502</u>	<u>(2,502)</u>	<u>-</u>

14 Tangible fixed assets

	Freehold land and buildings	Audio and visual equipment	Office equipment	Total
	£	£	£	£
Cost				
At 1 January 2017	302,562	349	16,170	319,081
Additions	-	15,446	-	15,446
At 31 December 2017	<u>302,562</u>	<u>15,795</u>	<u>16,170</u>	<u>334,527</u>
Depreciation and impairment				
At 1 January 2017	-	256	9,703	9,959
Depreciation charged in the year	-	2,194	905	3,099
At 31 December 2017	<u>-</u>	<u>2,450</u>	<u>10,608</u>	<u>13,058</u>
Carrying amount				
At 31 December 2017	<u>302,562</u>	<u>13,345</u>	<u>5,562</u>	<u>321,469</u>
At 31 December 2016	<u>302,562</u>	<u>93</u>	<u>6,467</u>	<u>309,122</u>

Freehold land and buildings is £60,000 Church Hall, Church House held by Dingley Dell £187,500 and Church House held by the church £55,062. During the year a new sound system was purchased and installed and there were no disposals.

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

15 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2017	93,600
Valuation changes	4,371
At 31 December 2017	97,971
Carrying amount	
At 31 December 2017	97,971
At 31 December 2016	93,600

The carrying amount at 31 December 2017 represents £27,261 Unrestricted Fund (2016 £27,491) and £70,710 Endowment Fund (2016 £66,109).

The holding at 31 December 2017 was 16,244 shares in CBF Fixed Interest Securities Fund held by the PCC, 4291 Charifund Income Units held by Dingley Dell Trust and 132 CBF Fixed Interest Securities Fund held in the Fraser Trust.

16 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	2,818	8,114
Prepayments and accrued income	7,399	5,978
	10,217	14,092

Other debtors represent income tax recoverable.

17 Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	26,991	1,906

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

18 Endowment funds

Endowment funds represent assets which must be held permanently by the Church. Income arising on the endowment funds can be used in accordance with the objects of the Church and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2017	Incoming resources	Movement in funds Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2017
	£	£	£	£	£	£
Expendable endowments						
Dingley Dell Trust	292,136	3,281	-	2,502	4,602	302,521
Fraser Trust	223	-	-	-	(1)	222
	<u>292,359</u>	<u>3,281</u>	<u>-</u>	<u>2,502</u>	<u>4,601</u>	<u>302,743</u>

The endowed fund comprises the Dingley Dell Trust and Fraser Trust. Dingley Dell Trust purchased 50% of Church House in 2006 and the property is used as a residence for the curate. Available monies are used for capital expenditure and to cover the expenses of assistant clergy. Fraser Trust is a holding of 132 CBF Fixed Interest Security (income) shares. The diocese retains the income. As no income passes through the PCC accounts, the capital sum is shown for record purposes.

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2017	Movement in funds Incoming resources	Resources expended	Balance at 31 December 2017
	£	£	£	£
Flower Fund	4,204	1,167	(1,743)	3,628
Music Fund	91	1,000	(1,292)	(201)
Willingdon Trees Project	13,838	-	-	13,838
	<u>18,133</u>	<u>2,167</u>	<u>(3,035)</u>	<u>17,265</u>

The restricted funds comprise the Flower Fund, Music Fund and Willingdon Trees Project. The Flower Fund holds monies specifically donated for flowers in the church. The fund is run by the Flower Guild. The Music Fund holds monies that are raised from music concerts and recitals in church to support the music within St Mary's. This fund also supports the local charity - Children with Cancer.

CHURCH OF ST MARY THE VIRGIN, WILLINGDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2017	Movement in funds		Balance at 31 December 2017
	£	Incoming resources	Resources expended	£
Church Hall	60,000	-	-	60,000
Church House 50%	55,062	-	-	55,062
Repairs reserve for Church	10,786	-	-	10,786
Repairs reserve Hall and house	34,773	-	(6,283)	28,490
Willingdon Trees Project	109,541	-	(500)	109,041
Youth Clubs	1,669	93	(1,469)	293
	<u>271,831</u>	<u>93</u>	<u>(8,252)</u>	<u>263,672</u>

The unrestricted fund includes a designated sum of £109,041 which the PCC set aside for the failed Willingdon Trees project. The deduction of £500 is for the contribution to a special appeal for the community.

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fund balances at 31 December 2017 are represented by:				
Tangible assets	133,907	62	187,500	321,469
Investments	27,261	-	70,710	97,971
Current assets/(liabilities)	247,644	17,203	44,533	309,380
	<u>408,812</u>	<u>17,265</u>	<u>302,743</u>	<u>728,820</u>