



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: Period start date 1st January 2016 To: Period end date 31 December 2016

Charity name: RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST

Charity registration number: 1148284

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	(1) The upkeep, maintenance and restoration of the fabric of St Peter & St Paul Church, Rustington, West Sussex, to provide a dedicated place for public worship open to all. (2) If it is not possible to use the funds towards the upkeep of the church fabric, the bequest may be used, at the discretion of the trustees, for other ecclesiastical purposes within the parish to maintain a sacred space for worship and personal prayer or contemplation and by providing funding for other activities and groups to promote the whole mission of the church being the advancement of the Christian religion.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Makes grants to the PCC of Rustington for the upkeep and maintenance of St Peter and St Paul Church Rustington to provide a dedicated place of public worship open to all
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	

Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Managed property to maintain income to achieve the object of the Trust. Made substantial grants to the PCC of Rustington for the re-ordering and refurbishment of the Church building which is ongoing.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance	Para 1.41	

against objectives		
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Grants were made to the PCC in accordance with the Governing Document
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Charity has no specific policy on reserves
Amount of reserves held	Para 1.22	No reserve account therefore Nil
Reasons for holding zero reserves	Para 1.22	We have no specific policy on reserves
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	There are none

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Will
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Vicar and Churchwardens of the time. Churchwardens are elected annually at the APCM by the Parishioners of Rustington

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	Makes Grants to the PCC of Rustington Charity No 1133812
Other		

Reference and Administrative details

Charity name	RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST
Other name the charity uses	The Humphrey Bequest
Registered charity number	1148284
Charity's principal address	The Vicarage Parish Church of St Peter & St Paul Claigmar Road Rustington, West Sussex BN16 2NL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Zachary Allen	Chair		
2	Carolyn McLeod			
3	Dorothy Mitcham		Until May 2016	
4	Jackie Gordon		From May 2016	
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Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Carolyn McLeod	Jackie Gordon
Position (eg Secretary, Chair, etc)	Trustee	Trustee

Date

5.9.17.

RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST (Registered Charity 1148284)
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016
RECEIPTS AND PAYMENTS ACCOUNT

	Notes	2016 £	2015 £
RECEIPTS			
Rents on Sea Lane properties		37,087.50	31,087.50
Sea Lane Insurance reimbursement		1,983.64	2,436.15
Central Board of Finance Dividends	1	11,973.35	12,612.89
Schroders Interest - Gross		170.74	2,471.89
Central Board of Finance sale of shares	2	20,000.00	
		71,215.23	48,608.43
PAYMENTS			
Expenditure in connection with Sea Lane Properties			
<i>Insurance</i>		2,298.68	2,154.65
<i>Management fees</i>		2,225.26	1,865.24
<i>Marketing and lease expenses</i>			600.00
<i>Maintenance</i>		1,369.00	2,431.00
Transfers to PCC of Rustington Re ordering account	3	260,000.00	418,242.95
		265,892.94	425,293.84
Excess of Payments over Receipts		-194677.71	-376685.41
Balances at Bank at 1 January 2016		231,236.58	607,921.99
Balances at Bank at 31 December 2016		36,558.87	231,236.58

STATEMENT OF ASSETS AND LIABILITIES

Cash Funds	4		
National Westminster Bank plc Reserve Account		331.32	331.32
Schroder & Co Ltd		36,227.55	230,905.26
		36,558.87	231,236.58
Other Monetary Assets			
Sea Lane rent arrears	5	12,518.75	13,833.67
Insurance	5	1,122.39	807.35
Maintenance	5	594.00	
		14,235.14	14,641.02
Investment Assets (Market value as at 31.12.16)			
The CBF Church of England Investment Fund and The CBF Church of England Fixed interest Securities Fund		318,328.49	316,379.24
Retained Fixed Assets			
2,4,6,8 & 10 Sea Lane Rustington at market value 1983	6	67,500.00	67,500.00

The attached notes form part of the financial statements

Approved by the Trustees on 13/3/2017 and signed on their behalf by:


 Mrs C McLeod (Trustee)


 Mrs J Gordon (Trustee)

RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST (Registered Charity 114884)
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

The financial statements have been prepared in accordance with the Charity Commissioners recommendations using the Receipts and Payments basis.

Notes		Income to 31.12.16	Market Value 31.12.16
1	The dividends derive from the following investments:		
	9,086.70 Shares in the CBF Church of England Investment Fund - Income Shares	4,246.37	135,885.24
	108,069.69 Shares in the CBF Church of England Fixed Interest Securities Fund - Income Share	7,726.98	182,443.25
		11,973.35	318,328.49
	These Investments were purchased between 1986 and 1998 at a cost of £225,000.		
2	1,509.38 Shares in the CBF Church of England Investment Fund - Income Shares were sold on 12.04.16 to raise £20,000 for Reordering.		
3	The Parish Church of St Peter and St Paul Rustington is a separate charity, a related party to the Rustington Parish Church Humphrey Bequest. During the year £ 260,000.00 was transferred to the PCC of Rustington Re ordering Account.		
4	The funds are held in an account with Schroder & Co Ltd trading as Cazenove Capital Management. In addition, a small current account is maintainted in The Vicar and Churchwardens General Account with the National Westminster Bank plc.		
5	The Trustees have been advised by the managing agents, Marshall Clark LLP that as at 31 December 2016, sums are due from the tenants, in respect of Rent, Buildings Insurance and maintenance. £10,852.05 of rent, insurance and maintenance was subsequently received on 25th January 2017.		
6	The properties at 2,4,6,8 &10 Sea Lane Rustington were valued by the Inland Revenue on the death of Mr Humphrey in 1983. No further valuations have been obtained.		

Independent examiner's report to the trustees of Rustington Parish Church Humphrey Bequest

Charity Name: Rustington Parish Church Humphrey Bequest

On accounts for the year ended: 31 December 2016

Charity number: 1148284

Set out on pages: 1 to 3

Respective responsibilities of the trustees and the 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under the Church Accounting Regulations and section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Signed:



Date: 20th April 2017

Celia Sylvester ACA, Willow Cottage, Duncton, Petworth, West Sussex GU28 0LB