

# *St. Mary's Church*

The Parish Church of Riverhead with Dunton Green, Kent



## **FINANCIAL REVIEW OF PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, RIVERHEAD WITH DUNTON GREEN**

**for the year ended 31 December 2018**

**PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, RIVERHEAD WITH DUNTON GREEN**

**Annual Accounts for the year ending 31 December 2018**

**Financial Review**

The Report of the PCC has been prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2005).

Total incoming resources were £99,613 (2017: £88,220; 2016: £134,479) and are detailed in the financial statements, of which the Church Hall provided a gross income of £12,604 (2017: £10,450; 2016: £10,114).

Voluntary income overall has increased to £77,835 compared to last year (2017: £69,072; 2016: £110,404), with a significant contribution coming from a legacy.

The underlying voluntary giving for 2018 is higher than last year, and Planned Giving has decreased by 2%. Regular giving is a key aspect of funding the work the PCC undertakes. Regular giving through using the monthly or weekly envelopes and bank standing orders benefit from much needed Gift Aid. Giving via legacies is also encouraged and full details are contained on St Mary's website. A single legacy of £10,000 was received during the year and its use is being reviewed by the PCC.

The final tranche of the £10,000 grant was received. The £2,500 grant was received from Tesco/Groundwork for ecological and soft landscaping improvements to the area around the church buildings. The expenditure this year against this grant totalled £1,795.

Fees received (funerals, weddings etc.) totalled £6,666 and were higher than last year (2017: £4,405; 2016: £6,767)

£93,903 (2017: £95,350; 2016: £125,519) was spent on church activities and is lower than last year.

Contributions to the Diocese now includes both what was previous called the 'parish share' – a payment towards the Diocese's running costs - and the payment to cover the Vicar's Stipend. £46,800 was paid to the Diocese (2017: £45,000; 2016: £42,554). The budgeted contribution for next year to the Diocese in 2019 is £48,878. This figure is four per-cent higher than the 2018 contribution.

Utility bills for gas and electric for the church totalled £2,462 for 2017 (2017: £2,486; 2016: £2,377).

The Church Hall had expenditure of £6,580 (2017: £6,897; 2016: £8,326).

Charitable giving by St Mary's was £1,735 (2017: £1,626; 2016: £1,584).

The result for the year was a net incoming of resources of £4,749 (2017: net outgoing of £8,820; 2016: net incoming resources of £6,890).

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**Annual Accounts for the year ending 31 December 2018**

Actions suggested to be reviewed for 2019 include:

- Budgets for income and expenditure have been set and regular monitoring will take place
- Build upon the presentation undertaken by the Rev Richard Williams, Diocese Finance Director, and encourage improvements to the level of regular giving
- Details continue to be refined on the church's website to provide clarity regarding the types of giving and how to do this and increase awareness of the benefit of Gift Aid
- Explore different methods of accepting donations including card and contactless payments
- Increase the numbers on the electoral roll
- Review where further cost savings can be made
- Maintain reserves as targeted
- Utilise the procurement policy developed to obtain competitive quotations for work required
- Policies and guidance have been developed and reviewed over 2018 and now comprise documents for: conflict of interest; trustees; environmental; complaints, GDPR and financial. These will be reviewed during 2019 and added to where identified

The total fund balances carried forward at 31 December 2018 were £146,302 (2017: £141,555; 2016: £150,375).

The Church Repair Fund and Hall Repair Fund have year-end balances of £12,824 and £10,360 respectively (2017: £19,547 and £9,512 respectively) and these are retained towards meeting the future cost of repairs to the fabric of the church and hall, including costs arising from the Quinquennial inspection. Two invoices were paid out of the Church Repair Fund for repairs undertaken to the church. The Quinquennial Inspection Report was issued on 1 February 2016. The works identified within the Report require the contributions set aside for the anticipated repairs to be undertaken.

The Lunch Club Fund has received income during the year of £606 (2017: £1,234; 2016: £1,202) and incurred costs of £1,501 (2017: £1,974; 2016: £2,301) with the year ending balance of £824 (2017: £1,720; 2016: £2,461). A review of the income and expenditure will need to be undertaken during the coming year.

The PCC have retained the Parish Investment Trust of £75,296 (2017: £75,296; 2016: £75,296). Any interest raised from this Trust is paid into the CBF Deposit Account. As recorded previously, an important development during 2016 was the receipt of confirmation from the Diocese that this Trust fund can be accessed by the PCC for any ecclesiastical purposes of the parish.

We have striven to minimise expenditure and encourage giving during 2018 by undertaking the following:

- Continue to obtain income from the Easyfundraising website
- Received income from the recycling of old mobile phones and printer cartridges through Recycle4Charity
- Promoted different ways of giving, which can now be done contactless and by card

**PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, RIVERHEAD WITH DUNTON GREEN**

**Annual Accounts for the year ending 31 December 2018**

- We successfully re-negotiated the renewal of the photocopier lease

**Reserves**

It is PCC policy to invest funds balances with the CBF Church of England Deposit Fund. The balance of this fund is £18,945 (2017: £18,479; 2016: £18,216).

The CBF Deposit Funds for the church are held by CBF and have not been eroded this year. The CBF Fund at the end of the year was £18,945. This equates to 20% of the payments the church budgeted for in 2018. As indicated above, during 2016 we benefited from clarification from the Diocese regarding access to the parish trust fund. The parish trust fund of £75,296 could be used to assist in times of need. The target for general reserves is for a sum equivalent to between three and six months of outgoings, which currently broadly equates to £24,000 to £47,000. The general reserves of £43,154 falls within this range.

**Thanks**

I would like to include my thanks to Margaret Nicholas and all those assisting with the counting and processing of the weekly collections, and for their ongoing support.

It is proposed that these accounts are to be examined by Jim Metcalf FCMA. The PCC would like to express their thanks in advance to him for undertaking this work.

Stuart Wigley (Treasurer)

8 March 2019

# *St. Mary's Church*

The Parish Church of Riverhead with Dunton Green, Kent



## **FINANCIAL STATEMENTS OF PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, RIVERHEAD WITH DUNTON GREEN**

**For the year ending 31 December 2018**

**PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, RIVERHEAD WITH DUNTON GREEN**

**Statement Of Financial Activities**  
**For the year ending 31 December 2018**

		Unrestricted	Designated	Restricted	Endowment	<b>Total</b>	Total
	Notes	Funds	Funds	Funds	Funds	<b>2018</b>	2017
		£	£	£	£	£	£
<b>Income and endowments</b>							
<i>Voluntary income</i>	2a	75,335		2,500		<b>77,835</b>	69,072
<i>Activities for generating funds</i>	2b	1,365	12,604	606		<b>14,574</b>	14,398
<i>Income from investments</i>	2c	466	73			<b>538</b>	345
<i>Church activities</i>	2d	6,546		120		<b>6,666</b>	4,405
<i>Other income</i>	2e						
<b>Total Income</b>		<b>83,711</b>	<b>12,677</b>	<b>3,226</b>		<b>99,613</b>	<b>88,220</b>
<b>Expenditure</b>							
<i>Church activities</i>	3a	74,521	16,045	3,337		<b>93,903</b>	95,350
<i>Raising funds</i>	3b	962				<b>962</b>	1,690
<i>Other resources expended</i>	3c						
<b>Total Expenditure</b>		<b>75,483</b>	<b>16,045</b>	<b>3,337</b>		<b>94,865</b>	<b>97,040</b>
<b>Net Income/(Expenditure) before investment gains</b>		<b>8,228</b>	<b>(3,368)</b>	<b>(111)</b>	<b>0</b>	<b>4,749</b>	<b>(8,820)</b>
<i>Gains/(losses) on investment assets</i>	6	0	0	0	0	<b>0</b>	0
<b>Net Income/(Expenditure)</b>		<b>8,228</b>	<b>(3,368)</b>	<b>(111)</b>	<b>0</b>	<b>4,749</b>	<b>(8,820)</b>
Transfers between funds - transfers in		(3,518)		0		<b>(3,518)</b>	1,482
Transfers between funds - transfers out			3,518		0	<b>3,518</b>	(1,482)
<i>Gains/(losses) on revaluation of fixed assets</i>	5					<b>0</b>	0
Other recognised gains/losses						<b>0</b>	0
<b>Net movement in funds</b>		<b>4,710</b>	<b>150</b>	<b>(111)</b>	<b>0</b>	<b>4,749</b>	<b>(8,820)</b>
<b>Reconciliation of funds</b>							
Total funds b/fwd at 1 January		30,469	33,231	2,557	75,296	<b>141,553</b>	150,375
<b>Total funds c/fwd at 31 December</b>		<b>35,179</b>	<b>33,381</b>	<b>2,446</b>	<b>75,296</b>	<b>146,302</b>	<b>141,555</b>

# PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, RIVERHEAD WITH DUNTON GREEN

## Balance Sheet at 31 December 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	5		
Investments	6a		
<b>Total fixed assets</b>			
<b>Current assets</b>			
Stock			
Investments <i>(shortly to be disposed of for spending)</i>	6b	75,296	75,296
Debtors	7	4,996	5,304
Short term deposits		42,128	47,537
Cash at bank and in hand		24,209	13,416
		<b>146,629</b>	141,553
<b>Liabilities</b>			
Creditors - amounts falling due within one year	8	327	
<b>Net current assets/(Liabilities)</b>		<b>146,302</b>	141,553
<b>Total assets less current liabilities</b>		146,302	141,553
Creditors - amounts falling due after one year	8		
<b>TOTAL NET ASSETS</b>		<b>146,302</b>	<b>141,553</b>
<b>Parish Funds</b>			
Unrestricted	9&10	35,179	30,469
Restricted	9&10	2,446	2,557
Designated	9&10	33,381	33,231
Endowment	9&10	75,296	75,296
<b>TOTAL FUNDS</b>		<b>146,302</b>	<b>141,553</b>

Approved by the Parochial Church Council on 12 March 2019 and signed on its behalf by:  
Diane Williams (Church Warden - In Interegnum)

The accompanying notes form a part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 December 2018

### 1 Accounting policies

#### a Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 2016 as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities SORP FRS102.

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

#### b Funds

Funds held by the PCC are:

*Unrestricted funds* - These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

*Designated funds* - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

*Restricted funds* - These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

*Endowment funds* - These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend as capital income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

#### c Incoming resources

##### Recognition of income and endowments

These are included in the Statement of Financial Activities (SOFA) when:

1. the PCC becomes legally entitled to the use of the resources;
2. and the inflow of economic benefits is probable; and
3. the monetary value can be measured with sufficient reliability.

**Fundraising costs** - Funds raised from events and trading activities (e.g. a fete, a garden party or sales of books and magazines) are reported gross in the SOFA – i.e., before any related costs that may have been deducted from the gross proceeds.

**Grants and donations** - Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

**Gift Aid Tax claims, etc.** - Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.



NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

**c Incoming resources (Cont'd)**

**Gifts in kind** - Gifts in kind are accounted for at a reasonable estimate of their fair value at the time of gift, if feasible, or else at the amount actually realised from their disposal. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the charity. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life.

**Donated services and facilities** - These are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received.

**Volunteer help** - The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Rental income** - Rental income from the letting of the church is recognised when the rental is due.

**Investment income** - This is included in the accounts when receivable.

**Investment gains and losses** - This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**d Expenditure and Liabilities**

**Liability recognition** - Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

**Governance costs** - Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants payable without performance conditions** - These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC.

**e Assets**

**Consecrated and beneficed property** - In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

**Movable church furnishings** - These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

**Tangible fixed assets for use by the Church** - These may be capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the cost of tangible fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

Land	Nil
Buildings*	Nil
Fixtures & Fittings	20 years
Computers	3 years
Motor vehicles	15 years

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

**e Assets (Cont'd)**

\* No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial. An impairment review is carried out at each year-end and any resultant loss identified and included in expenditure for the year.

**Investments** - Investments quoted on a recognised stock exchange or whose values derive from them (CIFs, etc.) are valued at market value at the year end. Other investments assets are included at trustees' best estimate of the market value.

**Trading Stocks** - These are valued at the lower of cost (or gift value) or year end fair value.

**Short term deposits** - Include cash held on deposit either with the CBF Church of England Funds or at the bank.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

## 2 Income and endowments

	2018				TOTAL 2018 £
	Unrestricted	Designated	Restricted	Endowment	
	Funds £	Funds £	Funds £	Funds £	
<b>a Voluntary income</b>					
Planned giving - gift aid	38,369				38,369
Planned giving - Other	4,445				4,445
Collections	7,999				7,999
Donations and appeals	6,238				6,238
Income tax recoverable on donations & appeals	8,284				8,284
Grants - Groundworks/Tesco			2,500		2,500
Grants - for major structural renewal					
Legacies	10,000				10,000
	75,335		2,500		77,835
<b>b Activities for generating funds</b>					
Fetes, bazaars and other fund-raising events	590				590
Magazine advertising					
Church hall lettings to non church organisations		12,604			12,604
Lunch Club receipts			606		606
Traidcraft	774				774
	1,365	12,604	606		14,574
<b>c Income from investments</b>					
Dividends and interest	466	73			538
Rent from land or buildings owned by the PCC					
	466	73			538
<b>d Church activities</b>					
Fees from weddings etc	6,546		120		6,666
Magazine sales					
Church hall lettings to church organisations					
	6,546		120		6,666
<b>e Other income</b>					
Insurance receipt					
Donated services					
Other					
<b>Total income</b>	83,711	12,677	3,226		99,613

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

## 2 Income and endowments

	2017				TOTAL 2017 £
	Unrestricted	Designated	Restricted	Endowment	
	Funds £	Funds £	Funds £	Funds £	
<b>a Voluntary income</b>					
Planned giving - gift aid	37,398				37,398
Planned giving - Other	6,450				6,450
Collections	8,916				8,916
Donations and appeals	5,734				5,734
Income tax recoverable on donations & appeals	9,574				9,574
Grants - Groundworks/Tesco					
Grants - for major structural renewal					
Legacies			1,000		1,000
	68,072		1,000		69,072
<b>b Activities for generating funds</b>					
Fetes, bazaars and other fund-raising events	2,357				2,357
Magazine advertising	5				5
Church hall lettings to non church organisations		10,450			10,450
Lunch Club receipts			1,234		1,234
Traidcraft	352				352
	2,714	10,450	1,234		14,398
<b>c Income from investments</b>					
Dividends and interest	263	82			345
Rent from land or buildings owned by the PCC					
	263	82			345
<b>d Church activities</b>					
Fees from weddings etc	4,405				4,405
Magazine sales					
Church hall lettings to church organisations					
	4,405				4,405
<b>e Other income</b>					
Insurance receipt					
Donated services					
Other					
	75,454	10,532	2,234		88,220

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

## 3 Expenditure

	2018				TOTAL 2018 £
	Unrestricted	Designated	Restricted	Endowment	
	Funds £	Funds £	Funds £	Funds £	
<b>a Church activities</b>					
Missionary and charitable giving (Note 11):					
Overseas:	560				560
Home:	127				127
Ministry costs:					
Diocesan offer	46,800				46,800
Working expenses	801				801
Vicarage expenses	3,962				3,962
Assistant staff					
Upkeep of services	10,499		40		10,539
Church running and maintenance					
Utilities	2,462				2,462
Insurance	3,738				3,738
Maintenance	2,115	9,466	1,795		13,377
Major repairs - structural renewal					
Mission, training and outreach					
Parish magazine					
Church hall costs					
Utilities		1,581			1,581
Insurance		915			915
Maintenance		4,084			4,084
Administration	3,456				3,456
Depreciation					
Other governance costs					
Lunch club			1,501		1,501
	74,521	16,045	3,337		93,903
<b>b Raising funds</b>					
Stewardship costs	169				169
Fund raising costs	66				66
Traidcraft	702				702
social events etc	25				25
	962				962
<b>c Other expenditure</b>					
Donated services - Cleaning					
<b>Total resources expended</b>	75,483	16,045	3,337		94,865

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

3 Expenditure

	2017				TOTAL 2017 £
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	
<b>a Church activities</b>					
Missionary and charitable giving (Note 11):					
Overseas:	450				450
Home:	1,176				1,176
Ministry costs:					
Diocesan offer	45,000				45,000
Working expenses	1,017				1,017
Vicarage expenses	3,623				3,623
Assistant staff					
Upkeep of services	10,568	310	1,000		11,878
Church running and maintenance					
Utilities	2,486				2,486
Insurance	3,664				3,664
Maintenance	7,457		6,786		14,243
Major repairs - structural renewal					
Mission, training and outreach	50				50
Parish magazine					
Church hall costs					
Utilities		1,621			1,621
Insurance		875			875
Maintenance		4,401			4,401
Administration	2,892				2,892
Depreciation					
Other governance costs					
Lunch club			1,974		1,974
	78,382	7,208	9,760		95,350
<b>b Raising funds</b>					
Stewardship costs	163				163
Fund raising costs	388				388
Traidcraft	497				497
social events etc	642				642
	1,690				1,690
<b>c Other expenditure</b>					
Donated services - Cleaning					
<b>Total resources expended</b>	80,072	7,208	9,760		97,040

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

## 4 Staff costs

	2018	2017
	£	£
<b>a Wages and salaries</b>	<b>0</b>	<b>0</b>
Average number of employees	0	0

During the year the PCC did not employ anyone. No employee earned £60,000 pa or more.

There were no national insurance costs or pension costs in 2018 or 2017.

PCC members and all church workers, employed or volunteer, are entitled to claim travelling and other expenses; those claimed are noted in the accounts.

## b Related party transactions

Payments made to PCC members in the year for reimbursement of expenses incurred on behalf of the PCC:

Clergy support: Council tax £2,876; Travel, hospitality, postage, telephone and broadband £1,276

Transactions with persons related to PCC members:

Payments totalling £1,540 was made to a relative of a PCC member for playing the organ.

The total donations received from related parties (PCC members) in 2018 was £13,610.

## 5 Tangible fixed assets

	Freehold land & buildings £	Church equipment £	TOTAL £
<b>Cost or valuation</b>			
At 1 January 2018			
Additions			
Disposals			
Revaluation			
At 31 December 2018			
<b>Depreciation</b>			
At 1 January 2018			
Provided in the year			
Disposals			
At 31 December 2018			
<b>Net book amounts</b>			
At 31 December 2018			
At 31 December 2017			

The PCC do not control any freehold land or buildings.

Therefore, the value of the freehold land and buildings and equipment held by the PCC has been estimated at zero.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

**6a Investments - Fixed Assets**

	£
Market value at 1 January 2018	0
Disposals at carrying value	
Purchases at cost	
Net gains and revaluation	
<b>Market value at 31 December 2018</b>	<b>0</b>

The following investments are held:

	Units	Valuation p	Value £
None	-	-	-
			<b>0</b>

Investment funds are shown in Note 10.

**6b Investments - Current Assets**

	£
Market value at 1 January 2018	75,296
Disposals at carrying value	
Purchases at cost	
Net gains and revaluation	
<b>Market value at 31 December 2018</b>	<b>75,296</b>

**7 Debtors**

	2018 £	2017 £
Income tax recoverable	4,996	5,304
Prepayments and accrued income		
Other debtors		
	<b>4,996</b>	<b>5,304</b>

**8 Creditors**

Creditors: amounts falling due within one year

	2018 £	2017 £
Other accrued expenses (Cheques)	327	0
Charitable giving		
Church hall deposits		
Wedding deposits		
Other creditors - accounting adjustment		
	<b>327</b>	<b>0</b>

Creditors includes wedding deposits of £0.00 falling due after more than one year.



NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

9 Analysis of Net assets by fund

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£	£	£
Fixed assets for church use	0				0	0
Investment fixed assets	0				0	0
Current assets	35,506	33,381	2,446	75,296	146,629	141,553
Current liabilities	327				327	0
Long term liabilities	0				0	0
<b>Total</b>	<b>35,179</b>	<b>33,381</b>	<b>2,446</b>	<b>75,296</b>	<b>146,302</b>	<b>141,553</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

10 Statement of funds

	At 1 Jan 2018	Income	Expenditure	Transfer, other gains and losses	At 31 Dec 2018
	£	£	£	£	£
<b>Unrestricted Funds - undesignated</b>	30,469	83,711	(75,483)	(3,518)	<b>35,179</b>
<b>Unrestricted Funds - designated</b>					
Church Repair Fund	19,546	43	(9,466)	2,700	<b>12,824</b>
Church Hall Repair Fund	9,512	30	0	818	<b>10,360</b>
Church Hall Account	4,173	12,604	(6,580)	0	<b>10,197</b>
	<u>33,231</u>	<u>12,677</u>	<u>(16,045)</u>	<u>3,518</u>	<u><b>33,381</b></u>
<b>Restricted Funds</b>					
Choir	23	120	0	0	<b>143</b>
Lunch Club	1,720	606	(1,501)	0	<b>824</b>
Ramp	66	0	0	0	<b>66</b>
Tesco - Groundworks	714	2,500	(1,795)	0	<b>1,419</b>
Legacy	0	0	(40)	0	<b>(40)</b>
Organ	34	0	0	0	<b>34</b>
	<u>2,557</u>	<u>3,226</u>	<u>(3,337)</u>	<u>0</u>	<u><b>2,446</b></u>
<b>Endowment Funds</b>					
Parish Trust Fund	75,296	0	0	0	<b>75,296</b>
	<u>75,296</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>75,296</b></u>
<b>Total funds</b>	<u>141,553</u>	<u>99,613</u>	<u>(94,865)</u>	<u>0</u>	<u><b>146,302</b></u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2018

11 Missionary and charitable giving

	2018 £ General	2018 £ Restricted	2017 £ General	2017 £ Restricted
SKET	360		250	
Friends of Rochester Cathedral	2		2	
Friends of Kent Churches	10		10	
Royal British Legion	100		100	
Churches Together	15		15	
Age UK	300		360	
Funeral collection	398		50	
Kondoa Donation	200			
Porchlight	350			
Poverty & Hope			148	
Open Doors			36	
Risti Church Estonia			200	
Red Cross			241	
Brass Band concert			115	
Kent Air Ambulance			98	
<b>Total</b>	<b>1,735</b>	<b>0</b>	<b>1,626</b>	<b>0</b>

Fees collected by the PCC (in the “agency” capacity):

Age UK	300
Funeral collection	398
Porchlight	350
<b>Total</b>	<b>1,048</b>

## **Independent Examiner's Report to the PCC of St Mary the Virgin, Riverhead with Dunton Green**

I report on the accounts for the year ended 31 December 2018 which are set out on pages 1 and 2.

### **Respective responsibilities of the Trustees and the Independent Examiner**

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.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commissioners in section 145(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or disclosures in the accounts, and seeking explanations from appropriate trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. 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 2011 Act; or
  - to prepare financial statements which accord with these accounting records 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 James Metcalf, FCMA

The Tile House, Bessels Green Road, Sevenoaks, Kent TN13 2PS

19 March 2019