

**PAROCHIAL CHURCH COUNCIL  
OF  
ST. MARY THE VIRGIN  
ASHWELL, HERTS.**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31st DECEMBER 2018**

**Registered Charity Number: 1134776**

**Rector  
Rev Robert Evens  
109 High St, Ashwell  
Baldock, Hertfordshire  
SG7 5PQ**

**Bankers:**  
Barclays Bank plc  
23 High Street  
Royston, Hertfordshire  
SG7 6PY

**Independent Examiner:**  
Tricia Pritchard C.A  
103 High Street  
Ashwell  
SG7 5NT

[tapritchard@aol.com](mailto:tapritchard@aol.com)

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Pages 1 to 8 form the formal statutory Accounts for the PCC

Pages 9 to 18 are supporting notes which provide the detail supporting the Statement of Financial Activities and the Balance Sheet

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**Independent Examiner's report to the  
PCC of St. Mary the Virgin, Ashwell, Herts.**

The report on the accounts of the PCC for the year ended 31 December 2017, which are set out on pages 1 to 18, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

**Respective responsibilities of Trustees and Examiner**

As the members of the PCC, you are responsible for the preparation of the accounts: you consider that the audit requirement of the Regulations and S144 (2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

**Basis of Independent Examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in the Church guidance, 2005 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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 I do not express an audit opinion on the view given by 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 41 of the 1993 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act.

Have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tricia Pritchard C.A.  
103 High Street  
Ashwell  
Baldock  
Hertfordshire  
SG7 5NT



March 2019

tapritchard@aol.com





## **PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

### **ANNUAL REPORT FOR 2018 - Continued**

#### **Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules 2011. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

#### **Objectives and activities**

St Mary's PCC has the responsibility of co-operating with the Rector, the Revd Robert Evens, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Mary the Virgin and St Mary's Church Room and 8 Swan Street.

#### **Achievements and performance**

##### **Church attendance**

There were 156 parishioners on the Church Electoral Roll in April 2018, the same as in 2017.

The average weekly adult attendance in 2018 was 63 compared with 60 reported in 2017

The basis for these figures has been changed as those previously reported contained some double counting.

This number increases at festivals and Christmas carol services.

##### **Review of the Year**

The full PCC met 6 times during 2018.

The meetings were chaired by the Rector the Rev Robert Evens except for the meeting on 19 September which was chaired by Mr David Richards (Vice Chair)

These Accounts were approved by the PCC on 20 March 2019 and signed on their behalf by the Rector.

Action Groups have met between meetings and notes of their deliberations were received by the full PCC and discussed where necessary.

##### **Standing Committee**

The Parish has a Standing Committee comprising the churchwardens and the Honorary Secretary and Honorary Treasurer appointed by the PCC from among its own members.

##### **Worship Group**

Considers services and music and church matters relating to this

##### **Youth and Sunday School Action Group**

Deals with all matters relating to the young people of the parish

##### **Mission Action Group**

Sets out to increase outreach both within our Church and into the village community by concentrating on activities that emphasise welcoming and friendship.

##### **Fabric Action Group**

Considers repairs and improvements which need to be carried out to the church property.

##### **Social Action Group**

Considers all matters relating to social events as well as the interaction with parishioners and visitors

##### **Faith Development Group**

The focus of the Group is to champion the sharing the love and life of Christ through our teaching.

The Group oversees the House Groups and the Lent Course.

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**ANNUAL REPORT FOR 2018 - Continued**

**Financial Review**

The year ended 31st December 2018 has resulted in an overall surplus of £5,373. This is made up of a deficit on the current account of £2,448 and a surplus of £7,821 on the restricted funds, principally the restoration fund.

Both covenanted regular donations and gift aid recovery have fallen in 2018 due to the death of several significant donors and others moving away from the parish. Sunday plate collections are slightly down but there was a significant drop in collections from wedding and funerals as there were fewer of these. It would be beneficial to the church if a good number of people donating via the weekly plate could switch to regular covenanted donations by standing order. Fortunately we can however claim gift aid on plate collections up to £8,000 per year.

As there were fewer weddings and funerals in 2018 so fee income was lower, but so also were payments to the vergers, choir and bell ringers. Income from fundraising events was up due to a particularly strong contribution from the Music Festival of £7,259 and strong contributions from the Flea market and the Christmas Fair. It was agreed that proceeds for the later would henceforth be split between the restoration and the general fund. While sales of Ashwell News were slightly down, income for advertising was up and printing costs were reduced so overall Ashwell News contributed £4,533, including the grant of £1500 from the Henry Colbron Trust for Printing Ashwell Your News in colour. This is the last such grant.

We continue to do what we can to contain utility costs, shopping around for the best deal on Gas and electricity. Gas costs were however up in 2018 because of the cold winter.

Because of the ongoing deficit on the General Fund the PCC agreed to undertake only essential maintenance work on both the church and the PCR. Church repairs and restoration work amounted to only £7,676 compared with £23,404 in 2017 and we only undertook essential work on the PCR. Such a minimalist policy is not however sustainable on an ongoing basis. It also meant we had little or no VAT to recover under LPOWS.

Because of the ongoing pressures on the General Fund the PCC reluctantly took the decision to suspend donations to external Charities other than funds specially collected for such purposes, for example by the new "Charity of the Month" approach, and small amounts of top up. While giving a proportion of income to external charities is a sound Christian principle the first duty of the PCC as trustees is to protect the church and its financial viability and not to undertake activities which might jeopardise this.

The Parish Share remains the church's most significant item of expenditure. This pays for Robert as our Priest and all employment housing and training costs, including training costs for new Priests and Readers. It pays for the support we receive from the Diocese and also helps to support those Parishes in the Diocese in need. In 2016 we managed to reduce this by £10,000 in the form of a support grant to address cost we had incurred as a consequence of the sale of the old rectory and the heavy burden on restoration costs which we bear. In the last two years we have applied both to have our share reassessed on an ongoing basis and for a further support grant to help cover the up front costs of preparing cases for funding for the work required on the tower but were turned down on both. We consider therefore that we have to secure the means to cover the current level of share on an ongoing basis.

In 2019 we will be running another Stewardship Campaign and if this restores the financial viability of the General Fund we The PCC can review this decision.

Over the years the PCC has received a number of modest legacies from grateful parishioners who have passed away. As many of our regular churchgoers are reliant on limited pension incomes but may have properties which have significant capital value we will be approaching the congregation during 2019 to encourage more people to leave a bequest to the church in their Will, not least as doing so can reduce inheritance tax liabilities.

Balances on the Restricted and Endowment Funds increased during the year from £50,677 in 2017 to £58,024

In total, the financial result for the year was an increase in funds of £4,899 to £354,514.

It should be remembered that this includes the value of the Parish Room and 8 Swan Street which amounted to £279,434.

Taking the above into account the available (unrestricted) funds at 31 December 2018 stand at £17,056 compared with £19,504 at the close of 2017.

The church relies heavily upon substantial voluntary assistance from the congregation in order for it to carry out its activities in the parish.

On behalf of the PCC



Robert Evens  
Rector

Dated:

20 March 2019



**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31st DECEMBER 2018**

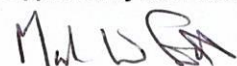
		Unrestricted Funds	Restricted Funds (Page 13)	Endowment Funds	TOTAL FUNDS 2018	2017
	Note	£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	69,013	951	0	69,964	76,775
Other voluntary incoming resources	2(b)	5,023	648	0	5,671	16,580
Income from operating activities to generate funds	2(c)	14,392	11,559	0	25,951	28,456
Other ordinary incoming resources	2(d)	8,340	0	0	8,340	8,335
Income from investments	2(e)	620	5	0	625	521
<b>TOTAL INCOMING RESOURCES</b>		<b>97,388</b>	<b>13,163</b>	<b>0</b>	<b>110,551</b>	<b>130,667</b>
<b>RESOURCES EXPENDED</b>						
Grants	3(a)	2,938	0	0	2,938	7,897
Activities directly relating to the work of the Church	3(b)	90,406	5,342	0	95,748	119,711
Costs of generating funds	3(c)	195	0	0	195	627
Church management and administration	3(d)	6,297	0	0	6,297	7,024
<b>TOTAL RESOURCES EXPENDED</b>		<b>99,836</b>	<b>5,342</b>	<b>0</b>	<b>105,178</b>	<b>135,259</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(2,447)</b>	<b>7,821</b>	<b>0</b>	<b>5,373</b>	<b>(4,592)</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Unrealised			0		0	328
		<b>(2,447)</b>	<b>7,821</b>	<b>0</b>	<b>5,373</b>	<b>(4,264)</b>
<b>TRANSFERS BETWEEN FUNDS</b>						
<b>NET MOVEMENTS IN FUNDS</b>		<b>(2,447)</b>	<b>7,821</b>	<b>0</b>	<b>5,373</b>	<b>(4,264)</b>
<b>BALANCE BROUGHT FORWARD AT 1st JANUARY</b>		<b>298,938</b>	<b>31,849</b>	<b>18,828</b>	<b>349,615</b>	<b>353,880</b>
Revaluation of fixed assets	4(a)			(474)	(474)	0
<b>BALANCE CARRIED FORWARD AT 31st DECEMBER</b>		<b>296,491</b>	<b>39,670</b>	<b>18,354</b>	<b>354,515</b>	<b>349,616</b>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**BALANCE SHEET AS AT 31st DECEMBER 2018**

	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Tangible fixed assets for use by PCC	4(a)(i)		85,000		85,000
Tangible fixed assets - investment	4(a)(ii)		194,434		194,434
Investments	4(b)		13,124		13,598
			<u>292,558</u>		<u>293,032</u>
<b>CURRENT ASSETS</b>					
Debtors	6	0		0	
Short term deposits		958		954	
Cash at bank and in hand		60,998		55,629	
		<u>61,956</u>		<u>56,583</u>	
<b>LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
	7				
<b>NET CURRENT ASSETS</b>			<u>61,956</u>		<u>56,583</u>
<b>NET ASSETS</b>			<u>354,514</u>		<u>349,615</u>
(see page 18)					
<b>FUNDS</b>					
	5				
Unrestricted			296,490		298,938
Restricted			39,670		31,849
Endowment			18,354		18,828
			<u>354,514</u>		<u>349,615</u>

Approved by the Parochial Church Council on NN March 2019 and signed on its behalf by:



**TREASURER**

M W Eaton



**CHAIR**

The notes on pages 7 to 15 form part of these accounts



**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP. Accounts are prepared on a receipts and payments basis

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

**Funds**

General 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. Funds designated for a particular purpose by the PCC are also unrestricted.

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 or those that are informal gatherings of church members.

**Incoming Resources**

*Voluntary income and capital sources.*

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Funds raised by social and fund raising events are accounted for gross.

Sales of books and magazines from the church bookstall are accounted for net.

*Gains and losses on investments*

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018**

**1. ACCOUNTING POLICIES (Continued)**

**Resources expended**

*Grants*

Grants and donations are accounted for when paid.

*Activities directly relating to the work of the Church*

The diocesan parish share is accounted for when paid.

**Fixed Assets**

*Consecrated property and moveable church furnishings*

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings 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 (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

*Other fixtures, fittings and office equipment*

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

*Investments*

Investments are valued at market value at 31st December.

*Current assets*

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

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018

2. INCOMING RESOURCES	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
	£	£	£	2018	2017
	£	£	£	£	£
<b>2(a) Incoming resources from donors</b>					
<i>Planned giving</i>					
Gift Aid donations	48,129			48,129	51,146
Income tax recoverable	12,796			12,796	14,542
Other planned giving				0	
Specific Donations		951		951	50
Collections (open plate) at all services	8,088			8,088	11,037
	69,013	951	0	69,964	76,775
<b>2(b) Other voluntary incoming resources</b>					
Grants	0	0		0	2,336
Donations and appeals for charity	1,148	648		1,796	1,746
Other donations, appeals, etc.	2,423	0		2,423	9,342
Legacies	0	0		0	40
Sundry	1,452	0		1,452	3,116
	5,023	648	0	5,671	16,580
<b>2(c) Income from operating activities to generate funds</b>					
Magazines (net of costs)	4,533			4,533	3,142
Bookstall and cards		699		699	634
Church and room lettings etc.	2,711			2,711	2,534
Fund-raising events	1,074	10,860		11,934	12,415
Fees	6,074			6,074	9,731
Tower admissions				0	
Sale of candles				0	
	14,392	11,559	0	25,951	28,456
<b>2(d) Other ordinary incoming resources</b>					
Rent on 8 Swan Street	8,340			8,340	8,335
	8,340	0	0	8,340	8,335
<b>2(e) Income from investments</b>					
Dividends and interest including any reclaimed tax	620	5	0	625	521
	620	5	0	625	521
<b>TOTAL INCOMING RESOURCES</b>	<b>97,388</b>	<b>13,163</b>	<b>0</b>	<b>110,551</b>	<b>130,667</b>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018

3. RESOURCES EXPENDED	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
		£	£	£	2018	2017
					£	£
3(a) Grants	10					
Missionary and charitable giving:						
Church overseas:						
- missionary societies		1,919			1,919	3,979
Specific Donations					0	25
Home missions and donations from collections		1,019			1,019	3,893
		0				
		2,938	0	0	2,938	7,897
3(b) Activities directly relating to the work of the Church						
Ministry: parish share		64,318			64,318	65,412
clergy expenses		854			854	942
Church running expenses		6,504			6,504	5,782
Church maintenance		2,334	5,342		7,676	23,404
Special Fund expenses					0	0
Youth and Sunday School					0	0
Worship resources		3,702			3,702	4,037
Choir and music		1,291			1,291	2,546
Church Hall running costs		4,196			4,196	10,537
Rectory expenses		0			0	123
Insurance		4,922			4,922	4,784
Sundry		2,285			2,285	2,144
		90,406	5,342	0	95,748	119,711
3(c) Costs of generating funds						
Fees paid					0	0
Purchase of candles		195			195	447
Swan Street expenses		0			0	180
Christmas cards					0	0
		195	0	0	195	627
3(d) Church management and administration						
Secretarial & office expenses		6,262			6,262	6,166
Accountancy		35			35	858
		6,297	0	0	6,297	7,024
<b>TOTAL RESOURCES EXPENDED</b>		<b>99,837</b>	<b>5,342</b>	<b>0</b>	<b>105,179</b>	<b>135,259</b>



**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018**

**4. FIXED ASSETS**

**(a) Tangible Fixed Assets**

**(i) Assets Held for PCC Activities**

	<b>Freehold Land and Buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1st January 2018	85,000	7,408	92,408
Additions			0
Disposals			0
Revaluation		0	0
At 31st December 2018	<u>85,000</u>	<u>7,408</u>	<u>92,408</u>
<b>DEPRECIATION</b>			
At 1st January 2018		7,408	7,408
Charge for the year			0
Disposals			0
Revaluation		0	0
At 31st December 2018	<u>0</u>	<u>7,408</u>	<u>7,408</u>
<b>NET BOOK VALUE</b>			
At 31st December 2018	<u>85,000</u>	<u>0</u>	<u>85,000</u>
At 31st December 2017	<u>85,000</u>	<u>0</u>	<u>85,000</u>

The freehold land and buildings comprise the Ashwell Church Room. The gross value is based on the value estimated by the PCC as at 12th July 2011 for insurance purposes and is considered to be a fair estimate of the current value in use of the property.

**(ii) Assets Held for Investment  
(held in the UK)**

	<b>Freehold Land and Buildings £</b>
<b>COST OR VALUATION</b>	
At 1st January 2018	194,434
Revaluation	
At 31st December 2018	<u>194,434</u>
<b>DEPRECIATION</b>	
At 1st January 2018	0
Charge for the year	0
At 31st December 2018	<u>0</u>
<b>NET BOOK VALUE</b>	
At 31st December 2018	<u>194,434</u>
At 31st December 2017	<u>194,434</u>

The freehold land and buildings comprise the property at 8 Swan Street, Ashwell, which was received as a bequest from Miss Simms in 1986. The gross value is the current market value estimated by the PCC.

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018**

**4. (b) Investments**

	<b>Value 2018 £</b>	<b>Value 2017 £</b>
284 Shares in the CBF Investment Fund (Sale Bequest Fund - historic cost £200)	4,575	4,644
1738.95 Shares in the CBF Fixed Interest Securities Fund (Floodlight Fund - historic cost £8,700)	8,549	8,954
	<u>13,124</u>	<u>13,598</u>

**5. ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>TOTAL £</b>
Fixed Assets	279,434		13,124	292,558
Current Assets	17,057	39,670	5,230	61,956
Current Liabilities				
	<u>296,491</u>	<u>39,670</u>	<u>18,354</u>	<u>354,514</u>

**6. DEBTORS**

	<b>2018 £</b>	<b>2017 £</b>
Income tax recoverable	0	0
Other debtors	0	0
	<u>0</u>	<u>0</u>

**7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Accruals and sundry creditors		0
	<u>0</u>	<u>0</u>

PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018

8 STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUND ANALYSIS

	Restoration & Tower £	Rectory £	Legacies & Collections £	Parish Room £	Floodlight £	Kneelers £	Organ £	Total £
<b>INCOMING RESOURCES</b>								
Gift Aid donations	0							0
Tax recoverable	0							0
English Heritage Grant								0
Donations & grants	951						648	1,599
Legacies	0							0
Teas	1,514							1,514
Ashwell at Home/ Music fesitval	7,260							7,260
Other events & sales	2,785							2,785
Brochures								0
Interest			5					5
	12,510	0	5	0	0	0	648	13,163
<b>RESOURCES EXPENDED</b>								
Building work / repairs	5,342							5,342
Architects fees	0							0
Professional fees								0
Parish office & rectory								0
Special fund expenses								0
Guide books & cards								0
	5,342	0	0	0	0	0	0	5,342
<b>NET RESOURCES</b>	7,168	0	5	0	0	0	648	7,821
Withdrawal								0
Unrealised gains/(losses)								0
Inter fund transfers								0
	7,168	0	5	0	0	0	648	7,821
<b>BALANCE SHEET</b>								
Bank current account	28,848	2,060	3,912			1,454	2,438	38,712
Bank deposit account								0
DBOF deposits	75		883					958
Debtors								0
Creditors								0
<b>FUND BALANCE</b>	28,923	2,060	4,795	0	0	1,454	2,438	39,670
Balance b/fwd	21,755	2,060	4,790	0	0	1,454	1,790	31,849
Net movement	7,168	0	5	0	0	0	648	7,821
Balance c/fwd	28,923	2,060	4,795	0	0	1,454	2,438	39,670

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2016**

**9 FUND DETAILS**

**The restricted funds comprise the following funds:-**

*Restoration and Tower Fund*

To provide funds for the repair and renovation of the church, including the tower.

*Rectory*

To provide funds for the repair and renovation of the rectory and for certain running costs of the rectory and the parish office.

*Legacies and Collections*

Consisting of legacies and specific donations received, to be spent on purposes selected by the PCC.

*Parish Room Fund*

Funds arising from a legacy allocated by the PCC to the refurbishment project.

*Kneeler Fund*

To provide funds for replacement of church kneelers

*Organ Fund*

To provide funds for repair and renovation of the organ.

**The endowment funds comprise the following:-**

*Sale Bequest*

Consisting of a legacy, the income from which is used for purposes selected by the PCC.

*Floodlight Fund*

A donation, the income from which is used to fund the use of the floodlights.

**10 CONNECTED CHARITIES**

The Friends of St. Mary's is an independent charity whose aims are to provide funds for specific projects in connection with the Church fabric and fittings. The trustees of the charity include members of the PCC and all projects funded must first obtain the approval of the PCC.



**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2018**

**10 GENERAL FUND**

**Donations to Missions and Charities**

	<b>Collections etc. £</b>	<b>Donations from PCC £</b>	<b>TOTAL 2018 £</b>	<b>TOTAL 2017 £</b>
<b>HOME</b>				
Garden House Hospice	135	40	100	500
Beds and Herts Historic Churches Trust		25	25	500
Salvation Army				500
Brave Trust				500
Positive Action in Housing				500
Save the Children (1/3 Crib Service collection)				186
Home Start Royston (1/3 Crib Service collection)				186
UNICEF (50% of 2016 Crib Service Collection)				213
Willow Foundation (50% of collection from Sarah Price Funeral)				441
Childrens Society	194		194	
Cancer Research UK (Gwen Pack Funeral)	175		175	230
Wordsworth Trust (50% of collection at Ian Bain Memorial)	485		485	
British Heart Foundation (Collection from D Grossman Funeral)			40	
Royal British Legion (Ashwell Branch)				137
	<b>989</b>	<b>65</b>	<b>1,019</b>	<b>3,893</b>
<b>OVERSEAS</b>				
GO MAD				650
Diapalante				500
Tear Fund				500
Foundation for Relief and Reconciliation in the Middle East				500
Mother Union Overseas Work				500
Embrace the Middle East	120	250	370	
Medecin San Frontier				500
Bishops Harvest Appeal	136	473	609	829
Christian Aid		940	940	
	<b>256</b>	<b>1,663</b>	<b>1,919</b>	<b>3,979</b>
<b>TOTAL</b>	<b>1,245</b>	<b>1,728</b>	<b>2,938</b>	<b>7,872</b>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**GENERAL FUND SUMMARY  
FOR THE YEAR ENDED 31st DECEMBER 2018**

	<b>2018</b>	<b>2017</b>
<b>INCOME</b>	<b>£</b>	<b>£</b>
Planned giving	48,129	51,146
Income tax recoverable on planned giving and other donations	12,796	14,542
Other planned giving	0	
Specific Donations		
Collections (open plate) at all services	8,088	11,037
Grants	0	2,000
Donations and appeals for charity	1,148	1,271
Other Donations, appeals, etc.	2,423	4,500
Legacies	0	40
Sundry	1,452	2,055
Surplus from sale of magazines	4,533	3,142
Church and room lettings etc.	2,711	2,534
Harvest Supper	1,074	2,659
Fees	6,074	9,731
Sale of candles	0	0
Rent on 8 Swan Street	8,340	8,335
Dividends and interest including any reclaimed tax	620	515
<b>TOTAL INCOME</b>	<b>97,388</b>	<b>113,507</b>
<b>EXPENDITURE</b>		
Missionary and charitable giving:		
Church overseas: - missionary societies		3,979
Home missions and other Church	2,938	
Societies		3,918
Ministry: parish share	64,318	65,412
clergy expenses	854	942
Church running expenses	6,504	5,782
Church Maintenance	2,334	17,162
Youth and Sunday School	0	0
Worship resources	3,702	4,037
Choir and music	1,291	2,546
Parish room running costs	4,196	10,537
Rectory Expenses	0	123
Insurance	4,922	4,784
Sundry	2,285	2,144
Fees paid	0	0
Purchase of candles	195	447
Swan Street expenses	0	180
Secretarial expenses	6,262	6,166
Accountancy	35	858
<b>TOTAL EXPENDITURE</b>	<b>99,836</b>	<b>129,017</b>
 BALANCE B/FWD	 298,938	 308,989
NET MOVEMENT IN FUND	(2,449)	(15,510)
FUND TRANSFER / REVALUATION	0	5,459
<b>BALANCE C/FWD</b>	<b>296,490</b>	<b>298,938</b>

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**RESTRICTED FUNDS SUMMARY  
FOR THE YEAR ENDED 31st DECEMBER 2018**

	Restoration & Tower £	Rectory £	Legacies & Collections £	Parish Room £	Floodlight £	Kneelers £	Organ £	Total £
<b>INCOMING RESOURCES</b>								
Gift Aid donations								
Tax recoverable								
English Heritage Grant								
Donations & grants	951						648	1,599
Legacies								
Teas	1,514							1,514
Ashwell at Home/ Music fesitval	7,260							7,260
Other events & sales	2,785							2,785
Brochures	0							0
Interest			5					5
	12,510		5				648	13,162
<b>RESOURCES EXPENDED</b>								
Building work / repairs	5,342							5,342
Architects fees								
Professional fees								
Parish office & rectory								
Special fund expenses								
Guide books & cards								
	5,342							5,342
<b>NET RESOURCES</b>	<b>7,168</b>		<b>5</b>				<b>648</b>	<b>7,820</b>
Withdrawal								
Unrealised gains/(losses)								
Inter fund transfers								
	7,168		5				648	7,820
<b>BALANCE SHEET</b>								
Bank current account	28,848	2,060	3,912			1,454	2,438	38,711
Bank deposit account								
DBOF deposits	76		883					959
Debtors								
Creditors								
<b>FUND BALANCE</b>	<b>28,923</b>	<b>2,060</b>	<b>4,794</b>			<b>1,454</b>	<b>2,438</b>	<b>39,670</b>
Balance b/fwd	21,755	2,060	4,790			1,454	1,790	31,849
Net movement	7,168		5				648	7,820
Balance c/fwd	28,923	2,060	4,795			1,454	2,438	39,669

**PAROCHIAL CHURCH COUNCIL OF ST. MARY THE VIRGIN, ASHWELL, HERTS.**

**BALANCE SHEET AS AT 31st DECEMBER 2018**

		<b>2018</b>		<b>2017</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible fixed assets for use by PCC					
	Parish Room		85,000		85,000
	Equipment		0		0
Tangible fixed assets - investment					
	8 Swan Street		194,434		194,434
Investments					
	Sale Bequest		4,575		4,644
	Floodlight Fund		8,549		8,954
			<u>292,558</u>		<u>293,032</u>
<b>CURRENT ASSETS</b>					
Debtors	General funds	0		0	
	Other funds	0		0	
Short term deposits	General funds	0		0	
	Other funds	958		954	
Cash at bank and in hand	General funds	22,287		24,735	
	Other funds	38,711		30,895	
		<u>61,956</u>		<u>56,583</u>	
<b>LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Accruals	General funds	0		0	
	Other funds	0		0	
		<u>0</u>		<u>0</u>	
<b>NET CURRENT ASSETS</b>			61,956		56,583
<b>NET ASSETS</b>			<u>354,514</u>		<u>349,615</u>
<b>FUNDS</b>					
Unrestricted			296,490		298,938
Restricted			39,670		31,849
Endowment			18,354		18,828
			<u>354,514</u>		<u>349,615</u>