



Sidmouth Parish Church
St Giles & St Nicholas

FINANCIAL STATEMENTS

of the Parochial Church Council
for the year ended 31 December 2018



Sidmouth Parish Church

St Giles & St Nicholas

Incumbent:

Vacant

Banker:

Barclays Bank PLC
Exeter Group of Branches
40 High Street
Sidmouth EX10 8EB

Independent Examiners:

Easterbrook Eaton Limited
Chartered Accountants
Old Fore Street
Sidmouth EX10 8LS

Registered Charity Number:

1128390

SIDMOUTH PARISH CHURCH
ST GILES & ST NICHOLAS
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

CONTENTS:

Page 1	Trustees Report
Page 2	Trustees Report
Page 3	Trustees Report
Page 4	Trustees Report
Page 5	Trustees Report
Page 6	Trustees Report
Page 7	Trustees Report
Page 8	Trustees Report
Page 9	Trustees Report
Page 10	Independent Examiners Report
Page 11	Statement of Financial Activities
Page 12	Balance Sheet
Page 13	Notes to the Financial Statements
Page 14	Notes to the Financial Statements
Page 15	Notes to the Financial Statements
Page 16	Notes to the Financial Statements
Page 17	Notes to the Financial Statements
Page 18	Notes to the Financial Statements
Page 19	Notes to the Financial Statements
Page 20	Notes and Commentary on the Financial Statements

SIDMOUTH PARISH CHURCH

St. Giles & St. Nicholas

Registered Charity No. 1128390

Team Rector: vacant

ANNUAL REPORT FOR 2018

St. Giles and St. Nicholas is the Parish Church of Sidmouth and is part of the Sid Valley Mission Community within the Deanery of Ottery and the Diocese of Exeter.

Vision

To help people discover God by following Jesus Christ under the guidance of the Holy Spirit through worship, discipleship, outreach, care and stewardship

Objectives

GROWING IN PRAYER

MAKING NEW DISCIPLES

SERVING THE PEOPLE OF THE SID VALLEY WITH JOY

ENABLING MISSION AND MINISTRY

Statement of Public Benefit

The Parish Church welcomes everyone to its regular weekly worship and is the traditional place of baptisms, weddings and funerals of many townspeople. It also serves the community through pastoral care activities, through special services for particular groups or organisations and by acting as host for a variety of civic occasions and public social events. The church is used for a wide range of community events including concerts, plays, lectures and exhibitions. Such activities demonstrate the public benefit of the Parish Church to the town and compliance with the principles and legal requirements of the Charity Commissioners in their specific guidance for the advancement of religion.

Electoral Roll Membership 254 (April 2018)

Participant number 250 (April 2018)

Management

Day-to-day management of the church is the responsibility of the incumbent in consultation, where appropriate, with the churchwardens.

The Parochial Church Council (PCC)

This body corporate has the responsibility of co-operating with the incumbent, in promoting the whole mission and ministry of the Church, in all its aspects of worship, discipleship, outreach, care and stewardship, within the context of the Sid Valley Mission Community and in co-operation with other Christian Churches. It also has responsibility for the maintenance of the Parish Church building. PCC members are Trustees under the Charities Act 2011.

Membership

Members of the PCC are either *ex-officio* or elected (with co-options as necessary) by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Elections are for three years after which a one-year break is required. During 2018 the following have served as officers and members of the PCC:-

Incumbent

Rev'd Canon Dr Philip Bourne (until August, then vacant)

Principal Officers

Dr Brian Golding Churchwarden (Lay vice chairman until May)

Mrs Pauline Wade Churchwarden (Lay vice chairman from May)

Mrs Stephanie Holman Secretary

Mr Philip Hughes Treasurer

Deanery Synod Representatives (elected 2017 for 3 years; 4 places)

Mrs Betty Harvey	(until May)
Dr Jennie Golding	
Mrs Caroline Croft	(deputy churchwarden, reader, safeguarding officer)
Mr Malcolm Steward	(finance committee)
Dr Peter Byrd	(from May, reader, deputy churchwarden)

Elected members and year of election (3-year term of office and 12 places)

Mr Brian Rees	(2015, deputy churchwarden until May)
Mr Michael Robertson	(2015, until May)
Mrs Anne Bailey	(2015, until May)
Dr Peter Byrd	(2015, until May)
Mr John Sermon	(2016, finance committee)
Mrs Stephanie Holman	(2016, secretary)
Mr David Harrison	(2016, finance committee)
Mrs Kay Wood	(2016)
Mr Philip Hughes	(2017, treasurer)
Mr Bryan Dawkins	(2017)
Miss Fay Wilson-Rudd	(2017)
Mr Alan Clarke	(2018)
Mrs Alison Long	(2018)
Mr Gary Stevens	(2018)
Mrs Veronica Swinburn	(2018)

Ex officio members

Rev'd Annita Denny	(Assistant Priest)
Rev'd David Caporn	(Team Vicar)
Dr Frank Eul	(Chairman of the DAC – until December)

The PCC met 7 times during the year, one of which was a brief meeting after the APCM in April to appoint officers, and one was the special meeting in August to review the Mission Action Plan. The PCC operates through two committees and its Mission Action Plan (MAP) working groups. At the beginning of the year there were five of these. Following the MAP review in August, the number was reduced to three, aligned with the objectives of Prayer, Making Disciples and Serving People. The Enabling objective is looked after by the two committees.

Standing Committee

This committee is chaired by the rector, or the lay vice-chair in his absence, and is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Its membership consists of the principal officers of the PCC, the incumbent and assistant priest. The deputy churchwardens are co-opted from the PCC membership. This committee meets regularly, midway between PCC meetings, to consider long term planning and strategy for the ministry and mission of the parish, to provide guidance and assistance to the PCC in all matters relating to the spiritual and material wellbeing of the Parish Church and its parishioners, and to set the agenda for PCC meetings. The standing committee met six times. During the year a proposal was prepared for the APCM in 2019 to absorb the Finance Committee into the Standing Committee.

Finance Committee

This committee is chaired by the lay vice-chair and its membership consists of the incumbent and principal officers of the PCC, together with three other members of the PCC: Mr David Harrison, Mr John Sermon and Mr Malcolm Steward. Mrs Carolyn Croft and Dr Peter Byrd, as deputy churchwardens, were co-opted. The committee is accountable to the PCC for all matters relating to budgeting and finance. This includes the preparation and review of financial policy in accordance with the priorities set by the PCC. The committee presents an annual budget for PCC approval, and monitors performance against the income and expenditure targets set. The committee delegates to the Treasurer the financial management and commitments of the church and is extremely grateful to him for his hard work. The committee ensures the statutory examination of accounts for presentation to the PCC in preparation for the Annual Parochial Church Meeting. The committee also has responsibility for monitoring expenditure on works of fabric repair in line with the requirements of the Quinquennial Report.

Data Protection: The PCC is exempt from notification under the Act. Information about people on the Electoral Roll or who give money through Gift Aid is held on church databases. It will be kept no longer than necessary and will not be disclosed to others except to those third parties as required for church accounts and records purposes and for

tax regulations. Following the introduction of the GDPR in May, a new data policy was agreed and is now displayed in church. Church members were invited to opt in to receiving communications from the church. The yellow cards for new members were also modified with an opt-in to church communications.

Health & Safety: The PCC Health and Safety policy was reviewed by the PCC. A fire detector was installed under the tower to give warning to those in the ringing chamber and a light was installed at the foot of the tower to indicate when the ringing chamber was occupied. Monitoring of the benches continued through the year and instruction on safe procedures is given to anyone moving them for the first time. Guidance on safety was also prepared for those opening and closing the church.

Safeguarding: The guidance of the House of Bishops on safeguarding was adhered to during the year. A safeguarding policy agreed in accordance with diocesan guidance in 2015, was updated by the PCC during the year and was fully adhered to. The safeguarding officer continued to manage the process of obtaining DBS checks on those working with children and vulnerable adults and to oversee other aspects of the Safeguarding policy. In order to comply with requirements on trustees, candidates for the PCC and their nominators were required to sign that, to the best of their knowledge, they were not debarred from election. Basic safeguarding training was completed to required levels according to diocesan guidelines.

Licensing: Mr Martyn Daldorff provided performance returns to the Performing Rights Society through the year and administered the licences for serving of alcohol at concerts etc. He also maintains the copyright licences for hymns and recorded music.

Staffing: The rector, Philip Bourne, left the parish in August to take up a post as chaplain in Porto in Portugal. Following his departure, the Eucharistic services have mainly been taken by Rev'd Annita Denny, our associate priest, and Rev'd Peter Budgell. Sunday evening services have mainly been shared by our two readers: Carolyn Croft and Peter Byrd. We are particularly grateful to them for their commitment during the vacancy. We are also grateful to other clergy who have taken occasional services during the vacancy. As a result of their generous help, a full programme of services has been maintained.

Since there was already a vacancy in the Sid Valley team, the diocese requested representatives of the Sid Valley churches to review the structure of the Mission Community before advertising for replacement clergy. This was carried out under the chairmanship of Mr Gerry Shattock and ably coordinated by Miss Fay Wilson-Rudd. The process enabled the parishes to become more aware of their different challenges but did not result in any agreement on radical change. The representatives then put together the parish profiles, job descriptions and advertisement for the two new clergy.

REVIEW OF THE YEAR

Worship: The regular pattern of services consisted of 8am Holy Communion, 10am Choral Eucharist and 6pm Evensong on Sundays, 10am Holy Communion on Tuesdays and 11am Holy Communion on Thursdays. Evensong was replaced by an alternative liturgy (healing service, songs of praise or Celtic worship) normally one Sunday in each month. Occasional choral evensong services were led by our extended choir and on 18th November, they sang Durufle's Requiem after Evensong. Average Sunday attendance during the year was 219 adults and 3 children, while normal attendance (excluding special Sundays) was 173 (a slight drop from last year's high of 179, but still higher than previous years). Average weekly attendance during October (used by the church for estimating trends) was 200, down from 271 last year, when the figure was inflated by the joint evensong for St Luke's tide. We are grateful to retired clergy and our Readers, Mrs Carolyn Croft and Dr Peter Byrd, for assisting with services, especially during the vacancy. Home communion was taken to housebound parishioners and those in care homes by our team of clergy and authorised lay people. During the year 12 baptisms, 7 weddings and 25 funerals were held in the church.

Many special services took place during the year, including Ash Wednesday services, a full programme of services for Holy Week and Ascension Day. Following our involvement in the 2017 SeaFest on the Ham, we celebrated Sea Sunday on 13th May to coincide with the 2018 SeaFest, inviting representatives of the local groups associated with the sea, and with a collection for the local lifeboat. In August, we welcomed a large crowd for the Folk Festival Songs of Praise and held a series of short meditations on "food for the soul" as part



Children learn about Christmas at the Crib Service

of Sidmouth Food Festival. Then towards the end of the year, we hosted the Act of Remembrance at the War Memorial, an Education Sunday service led by the primary school, the Tree of Light Hospiscare Service for those who had been bereaved during the year and Christmas services including the very popular Service of Lessons and Carols, which attracted 280 and the Christmas Eve Nativity Service, attended by 310, including 70 children. We also hosted Carol Services for Sidmouth Primary School, Sidmouth College, and the Royal British Legion. Attendance at the major festivals was 369 on Easter Day and 701 on Christmas Eve/Christmas Day. Over 1600 people attended special services during Advent.

The music provided by our Director of Music, Mr Robert Millington, and the choir are a central part of worship at the main Sunday 10am service and are much appreciated. We are grateful to the Rev'd James Lovatt, Mr Andy Benoy, and Mr Andrew Millington for their assistance at the organ console, together with several other visiting organists. The musical contributions to the great festivals require a lot of preparation and we thank those who join the extended choir on these occasions. The range of hymns used has continued to be expanded using material from "Ancient and Modern".

The bells continued to ring for the great festivals of the year as well as to call worshippers to regular Sunday morning worship, and the team continues to flourish. The Tower welcomed a number of visiting ringers from all over the country. We are grateful to Mrs Anne Bailey for leading the ringers as tower captain.

We are grateful to Mrs Elizabeth Cunliffe for preparing the rota of intercessors and to those members of the congregation who prepare intercessions for the weekly 10am Eucharist. We also thank Mr Stuart Hockey for drawing up reading rotas for the three Sunday services and to all those who read the lessons. We are blessed with a faithful team of servers who have provided the weekly ministry at the altar under the direction of Mrs Claudia Harvey. Our Welcoming Teams play a key role in greeting worshippers to the Church for services. Thanks go to Mrs Alison Watkins and Dr Richard Croft, who co-ordinate this work, and to all those who have carried out this role throughout the year. We are grateful for the careful attention of those who control the sound system during services under the guidance of Mr Brian Rees. The flower arrangers have provided some beautiful decoration to the church through the year, which is very much appreciated by all those who worship in or visit the church. We are grateful to Mrs Ann Eul and Mrs Jill Jeffrey for arranging the rotas and to all those who have contributed.

Discipleship: Our aim is for every church member to belong to a small group that meets for Christian fellowship, reflection, teaching and/or prayer during the week. The following groups met regularly through the year:

- Monday morning group for silent prayer, led by Rev'd James Lovatt.
- Friday evening House Group led by Mr Gerry Shattock.
- Monday afternoon House Group led by Mr Andrew and Mrs Joy Peers.
- "Questions of Faith" group led by Rev'd David Scrace.
- Wednesday afternoon House Group led by Father James.

Other regular opportunities for fellowship and reflection are "Women Relax", "Men's Coffee" and the Sidmouth Men's Forum, which all meet weekly.

Two study courses were run during the year with typical attendance of about 25 people per week. A six-week course on Monday afternoons and evenings in Lent was based on the film, "The Kings Speech". Then in Advent, a series of three Advent Reflections was held jointly with St Francis church. We are grateful to the rector, Rev'd Annita Denny, Peter Byrd, Gerry Shattock, Pauline Wade and others for leading these courses. Members of the congregation also attended talks in Keswick in Devon and took part in the week of Accompanied Prayer organised by the Deanery, and based at All Saints Church.

A very successful awayday to Torquay was held in July involving 73 church members in a programme of teaching, reflection and relaxation.

Fellowship and Outreach: The church continued to be open to visitors every day from about 8am to 6pm. We are very grateful to Mr John Lambert for opening and closing the church until his retirement in July, and to those who have maintained the opening of the church since that time.

The Social and Fundraising Team, under the chairmanship of Mrs Stephanie Holman, planned and co-ordinated a wide range of social and fund-raising activities. We are very grateful for their contribution to church life through these activities. In the early part of the year, opportunities for fellowship included the making of Mothering Sunday posies in March and the church spring clean in April. After Easter, Veronica Wood opened her garden to visitors; then we worked together at the Spring Fair. and mounted a stall for the Mission to Seafarers at the SeaFest in May. In June and July, we enjoyed a newcomers' lunch at the Rectory. During Folk Festival Week we again offered Sidmouth Parish Church

hospitality to many visitors and hosted concerts by Tapestry, Greensand Ridge, Fayreplay, the Sidmouth Strummers and Reg Meuross. Rev'd Philip Bourne hosted the Folk Week Songs of Praise: the first since the death of Canon David Slater, who was remembered fondly by all those present. At the beginning of September we held a successful St Giles' Fair, followed in mid-September with our harvest supper. A church team once again took part in the Rotary Swimathon at the Sidmouth pool, raising money for Sidmouth Hospicecare, Sid Vale Memory Cafe and Sidmouth Gig Club. Autumn events included our Autumn Clean and the Sidmouth Science Festival during which the church hosted a talk on "John Constable's Skies", four lectures on health and well-being, and a workshop on caring for the voice. On the Saturday, the church was packed with families and young people trying out fun science experiments. On Advent Sunday our usual visit to the Cathedral for the Advent Carol Service took place. We celebrated St Nicholas' Festivities coinciding with the town's Late Night Shopping evening, the church buzzing with people visiting the stalls and refreshments set out in church. We were delighted to be joined by the Sidmouth Primary School choir to sing Christmas Carols.

The church was used for concerts through the year, raising both funds and the profile of the church as a community space. We are very grateful to the organizing group of Mr Martyn & Mrs Sue Daldorph and Mr Bob & Mrs Merrill Millington and to those who provide refreshments for these events. The Sidmouth Concert Society held six concerts during the year and the ISCA ensemble held four. A series of four Celebrity Organ Recitals was held in May & July. Once again, a highlight was the Good Friday concert by the Sidmouth Occasional Choir singing Passiontide Music, including the Faure Requiem.

To commemorate the centenary of the Armistice at the end of the First World War, the church hosted a play, "A Painful Duty", which ran for three nights during the week before Remembrance Sunday. On Remembrance Sunday itself, it was agreed with the RBL to make more of the commemoration at the war memorial and to drop the subsequent church service. This was very successful and a very large crowd of more than 1,000 took part in the act of remembrance.



A packed church for "A Painful Duty", commemorating the Armistice of 1918

Fairtrade coffee and biscuits continued to be provided after the main 10am Sunday service by a team coordinated by Mrs Joan Maynard. This provides an important opportunity to share fellowship, especially with our many visitors and new members of the congregation. We are grateful to Mrs Pat Cairns and Mrs Jackie Stephens for maintaining our link with Fairtrade and for hosting a stall at church fayres.

Our Welcome Cabinet at the back of church has been well used with leaflets from the Gospel Imprint series, visitor information, including the weekly bulletin, material for church members, including concerts, linked charities and prayer materials, and church forms, including electoral roll and financial forms.

Our children's corner continues to be well used, especially during the week, and we are grateful to Mrs Joy Peers for replenishing materials and keeping the area tidy. Our prayer corner in the Lady Chapel has continued to be resourced with candles, prayer cards and "leaves" for the illuminated prayer tree, and is heavily used, especially by visitors. We are grateful to Dr Jennie Golding for maintaining it.

The new leader of the church toddlers' group, Mrs Donna Womersley-Westlake, spoke to the PCC in July, describing how the group operated and the role of the church refreshment assistants. The group is very popular and Donna has introduced successful innovations such as visits to the Rose Lawn Care Home, to the benefit of both old and young.

Mission Action Plan (MAP): A special PCC meeting was held on 19th August to update the Mission Action Plan in preparation for the parish profile to be used in advertising for the new rector and with the aim of integrating the plans of all the parishes. Each of the existing MAP groups had made good progress with the objectives identified at the previous parish meeting and had identified some new challenges. The new MAP was aligned to the three Diocesan priorities: Growing in Prayer; Making Disciples; and Serving the People of Devon with Joy. It was agreed by the November PCC but it did not prove possible to integrate across the parishes. The new MAP does not align well with the existing MAP groups and work remains to be done to complete the process when the new incumbent

arrives. The Discipleship, Care and Outreach groups continued to progress their aspects of the MAP pending the new structure, while Stewardship matters were taken on by the Finance Committee.

Pastoral Care: We are grateful to members of the Pastoral Care Team under the leadership of Mrs Heather Knight and Mr Peter Byrd who, together with the rector, lead the pastoral ministry of the church. We thank Mrs Margaret Moss, who stepped down from co-leadership of the team during the year. Our two confidential prayer chains, one by telephone and one by email, are run by Dr Jennie Golding, supported by Mrs Heather Knight, and continued to provide a rapid response to requests for prayer. Many people come to the church for the occasional services of baptism, marriage and for funerals. We are very grateful to those church members who are present at these services to welcome and guide our visitors.

Stewardship: A large proportion of church members belong to one of the planned giving schemes and tax is recovered on most of these donations through the Gift Aid scheme. Take up of the Parish Giving Scheme has increased through the year, now having 42 members. A further 39 give by standing order and 45 by weekly envelopes. Participation in all forms of stewardship was encouraged in the Stewardship Sunday presentation given by the Treasurer on 18th November. There were excellent responses to our Lent appeal, shared between the Church Urban Fund and our local Memory Café for the Admiral Nurse, and our Christmas appeal, split between Water Aid and Sidmouth Hospicecare.

Communication: Our monthly magazine, the Crossing, was edited by Mr David Wade and distributed by Mrs Erica Connolly during the year, providing a mix of information on future events, pictures of recent ones and articles of general interest. The editor has begun to accept a small number of advertisements for the magazine, enabling costs to be kept down. The weekly bulletin continued to provide information on Sunday services and on the week's activities. The church directory continued to be a great success and was updated at the end of the year. The online church diary was regularly updated and has become more important as the number of community activities in the church has grown. Events are also advertised on notice boards at the back of the church, on A-boards outside the entrances and on boards around the town. Whenever possible, events are publicised in the town's "What's On" for visitors and in the Sidmouth Herald newspaper.

Fabric Mr Jeff Bailey is our fabric advisor, while Mr Brian Rees has responsibility for the sound and lighting systems. We are grateful to them for dealing with the many maintenance issues that have arisen through the year. We are also grateful to Mrs Dint Mullins who organised cleaning in the early part of the year, and to Mrs Valerie Chapman and Ms Jackie Stephens, who have taken over that role. Two successful working days were held, in which a wider group of parishioners helped with the bigger cleaning jobs. Bagwells Ltd continued to carry out routine maintenance of the church fabric.

Repairs to the organ from the affects of water ingress, due to slipped slates on the roof, had been started in late 2017. These were completed and the opportunity was taken to replace the underaction motors while the organ pipes were dismantled, leading to a significant reduction in wind noise.

The final stage of recovery from the break-in in summer 2017, was to replace the damaged parts of the stained-glass windows. This had been delayed due to a shortage of purple glass and was finally completed in February.

Following the failure of the spring mechanism on one of the interior glass doors at the west end of the church, it was decided to replace the doors with new, electrically assisted, doors positioned flush with the west wall of the tower. Designs were prepared and a faculty application was approved by the DAC.

New shelving was erected in the sacristy and office to expand the storage space available and to make files more easily accessible. Some of this space was set aside for storing the second-hand books for online sale that provide a significant source of fundraising income to the parish.

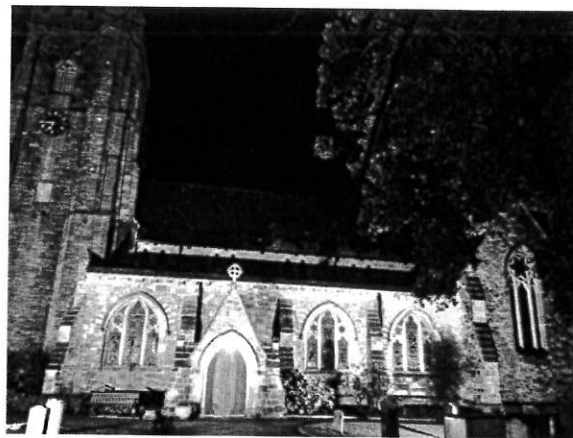
Following preliminary discussions in 2017, statements of significance and need were prepared for reordering the chancel to give more flexibility for the choir and for holding small services, and a meeting was held with the DAC in church to explore the options. The DAC woodwork expert informed us that what we can do will depend on whether or not the choir stalls are the work of William White. This is considered unlikely, but a professional assessment will need to be made before plans can be prepared.

Our architect, John Scott, was contracted to manage the replacement of the leaking south aisle roof. Early in the year, we held discussions with a solar panel company about installing panels at the same time but the company ceased to respond to calls, so we decided to proceed without them in order not to delay the work. A faculty was obtained during the summer, quotes were obtained during the autumn, and work is scheduled to start early in 2019.

Most of the remaining interior lights were converted to LEDs this year, and the external lights are being upgraded as required. The old floodlights, used at Christmas, were damaged & inefficient, so were replaced by new LED units, saving most of the cost in the first season. Following the switch to LED lighting, we continued to reduce the carbon footprint of the church by changing our energy supplies to “green” sources. We appreciate the co-operation of the flower arrangers that has made it possible to compost most of our green waste, instead of sending it to landfill.

A periodic inspection of the hanging font cover and the rood was made during the autumn. They were given a clean bill of health.

Church cottage has required little maintenance this year and has been let throughout the year.



New low energy floodlights illuminate the church

The church co-operated with the Sid Vale Association in the design and approval of a blue plaque for the church tower, to be placed near the lych gate. The text will describe the tower and its history, with special reference to the gift of the window by Queen Victoria.

We are grateful to EDDC for care of the churchyard throughout the year and to all who contribute to planting and care of the tubs around the church building. Sidmouth in Bloom arranged for repair of the damaged planter, by the south door, but they were again attacked by vandals in August and are now unrepairable.

Finance: Total expenditure for the year was £242,000. Out of this, nearly £125,000 (corresponding to £9.60 per member per week) was our contribution to the Common Fund for the provision of national and diocesan resources, our clergy and support to those in poorer parts of the diocese. In 2018 we were able to budget and pay our full assessment. Organ and music costs increased to £12,000 for planned repairs and maintenance. These costs were offset by generous donations and a series of organ concerts. Planned giving and collections increased this year to almost £123,000, in which recovered tax on all donations, at £22,000, plays a significant part. Our ministry depends heavily on those who contribute through the planned giving schemes, whether by direct debit, standing order or envelope and we are extremely grateful to them for their support. A review of gift aid certificates was initiated during the year to ensure that all those who had signed up for gift aid were still eligible. The church was blessed with several substantial donations & bequests, amounting to £38,000. Net fund-raising income of over £17,000 was slightly up on previous years. Overall income of £300,000.

Church net current assets (these are the sums excluding Church Cottage and office equipment, and disregarding perpetual endowments, sums owed to us and by us at the year end, subsidiary funds for Gateway and Toddlers and excluding the Hawkins Trust liability) amount to £187,000. With committed funds for roof repairs of £140,000 the PCC £33,500 designated reserve for emergencies is still well covered.

During 2018, special collections raised almost £14,000 for external charities:

• Royal British Legion	£424
• RAF Benevolent Fund	£174
• Christian Aid	£540
• Christian Aid (Indonesia Appeal)	£1,886
• Sid Valley Memory Café - Admiral Nurse (Lent Appeal)	£1,650
• Church Urban Fund (Lent Appeal)	£1,650
• Sidmouth Life Boat	£336
• Seafarers	£193
• Mustard Seed-Street Scene (Gateway initiative)	£500
• South West Training Centre for priests	£250
• Sidmouth Hospicecare (Christmas Appeal)	£3,413
• Water Aid (Christmas appeal)	£3,113
• Blind Veterans (carol singing)	£350

The church also supported CR2EE (Christian Response to Eastern Europe), through gifts of Christmas Boxes, in partnership with other parishes. Save the Children was supported by the proceeds of a “Murder Mystery” evening held in church in November.

In November Barclays closed its local branch and accounts were opened with CAF Bank to receive cash and cheques through HSBC Bank. We are very grateful to Mr Philip Hughes for administration of our finances. As Treasurer, he and the PCC are grateful to Miss Fay Wilson-Rudd and her dedicated team who recorded collections, Dr Bill Janes who administered the envelope scheme, Mr Glyn Lewis as Gift Aid secretary in the early part of the year and Ann Jones who replaced him and to our hard working Parish Administrator, Ms Paula Mills.

Administration & Archives: Mrs Paula Mills continued as Parish Administrator, working from the Church Vestry. We are very grateful to Paula for her efficiency especially in preparing the weekly bulletin, in administering weddings and funerals, and in recording the collections and expenses. Dr Brian Golding publishes the church guides and looks after the historical records of the church, most of which are deposited at the Devon Record Office.

The Sid Valley Mission Community The parish is part of the Sid Valley Mission Community (SVMC), comprising the parishes of Sidmouth St Giles & St Nicholas, Sidmouth All Saints, St Mary and St Peter Salcombe Regis, St Francis Woolbrook and St Giles Sidbury with St Peter Sidford. We ran a summer holiday club at All Saints Church led by Mrs Kirsty Hammond and distributed Easter and Christmas cards throughout the Sid Valley. Two Mission Community days of prayer were supported: that in November culminating in a Eucharist at the Parish Church. The Mission Community (MC) Council comprising clergy, readers and churchwardens has met twice.

Ecumenical Activities Members of the parish church joined with other churches on several occasions during the year, including for pancakes at the Roman Catholic Church on Shrove Tuesday, for the Week of Prayer for Christian Unity and the World Day of Prayer, and for shared Lent lunches. On Good Friday we took part in the National Walk of Witness, from St Theresa's Hall to the sea front. On Easter Day, the early service on the sea front was followed by the first communion of Easter in the Parish Church. Pentecost was celebrated with kite flying on Peak Hill and a joint service at the Methodist Church. A joint healing service at the Methodist church marked St Luke's Day.

Friends of Sidmouth Parish Church. The Friends sell church guides, cards and Christian books at the back of church, providing an attractive ministry to those who wish to purchase as well as raising funds through these activities and their coffee mornings to support the church fabric. They celebrated their sixtieth anniversary on 5th May with a Eucharist presided over by the Bishop of Exeter.

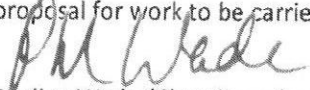
PLANS FOR 2019


Governance: The Annual Church Meetings will be held in April to elect churchwardens, welcomers (sidesmen) & PCC members and to receive the church reports. A proposal will be put to the meeting to amalgamate Finance Committee responsibilities into revised terms of reference for the Standing Committee. The PCC and Standing Committee will meet on a similar schedule to 2018, on the second Tuesday of each month. The PCC will review its Health & Safety, Fire, Data Protection and Safeguarding policies.

Activities: The church will complete the process of finding a replacement vicar and we look forward to their institution later in the year. Meanwhile, we shall continue the regular programme of weekly services and celebrations of the main festivals. The Outreach group will provide information for members and visitors on the Welcome Cabinet and will engage the church in all Sidmouth festivals. The Pastoral Visiting team will continue to offer support to those members in need of it. Short discussion courses will be offered during Lent and Advent. During October the church will celebrate Sidmouth Science Festival, in partnership with the other town centre churches, with a series of four Sunday evening lectures on "Our Fragile Earth" at the main town centre churches under the auspices of "Scientists in Congregations", with accompanying discussion sessions during the week. We will continue to support the Food Bank and Gateway services to local poor and homeless people. Lent and Advent appeals will be made for designated local and overseas charities and international disasters will be responded to through Christian Aid. A full programme of concerts is planned, including a first visit by the Bournemouth Symphony Orchestra and a summer organ festival, building on the success of the 2018 event. The main fundraising events will be the Spring fayre, Folk Week, St Giles' fayre and St Nicholas' Festivities.

Financial: Members will continue to be encouraged to use the Parish Giving Scheme for their giving so that income and tax refunds are available in a predictable and timely manner and are linked with inflation. Our Common Fund contribution will be paid in full. The church reserves policy will be adhered to and reviewed.

Fabric: Work to replace the south aisle roof will be completed and the broken inner glass doors at the west entrance will be replaced with electrically assisted doors. Work on the remaining recommendations of the 2017 quinquennial report will be scheduled. Plans for reordering the chancel will be progressed with the expectation of making a proposal for work to be carried out in 2020.


Pauline Wade (Churchwarden)


Brian Golding (Churchwarden)

March 2019

REGISTERED CHARITY NUMBER: 1128390
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018
SIDMOUTH PARISH CHURCH St. GILES & St. NICHOLAS

Statement of Trustees' Responsibilities

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Trustees' Responsibilities in Relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity accounting SORP FRS102 and the requirements of their governing documentation. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5th March 2019

Approved by the trustees of the Charity on and signed on its behalf by:


Mrs Pauline Wade


Dr Brian Golding

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF
SIDMOUTH PARISH CHURCH ST. GILES & ST. NICHOLAS**

This report on the accounts of the PCC for the year ended 31 December 2018 which are set out on pages 1 to 20, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and the Charities Act 2011 ("the Act").

Respective responsibilities of trustees and 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission and in the Church guidance, 2006 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 the seeking of 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 statement below.

Independent examiner's statement

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

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 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.



Mr A G Coombe ACA BA MAAT
Easterbrook Eaton Limited, Chartered Accountants,
Cosmopolitan House, Old Fore Street, Sidmouth, EX10 8LS

23rd April 2019



SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Statement of Financial Activities

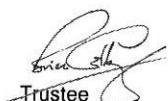
For the period from 01 January 2018 to 31 December 2018

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Year end 31.12.17 total funds
<i>Income and endowments from:</i>					
Donations and legacies	170,204	37,099	-	207,303	233,031
Income from charitable activities	6,609	12,332	-	18,941	5,966
Other trading activities	35,270	-	-	35,270	27,883
Investments	3,257	110	2,500	5,867	4,822
Other income	33,038	-	-	33,038	13,962
Total income	248,378	49,541	2,500	300,419	285,664
<i>Expenditure on:</i>					
Raising funds	4,320	-	-	4,320	7,119
Expenditure on charitable activities	184,815	33,762	2,500	221,077	214,093
Other expenditure	17,026	-	-	17,026	740
Total expenditure	206,161	33,762	2,500	242,423	221,952
Unrealised Gains / (losses) on investment assets	-	(47)	(8,790)	(8,837)	5,246
Net income / (expenditure) resources before transfer	42,217	15,732	(8,790)	49,159	68,958
<i>Transfers</i>					
Gross transfers between funds	(3,118)	3,118	-	-	-
Removal of subsidiary accounts	-	-	-	-	(1,279)
<i>Other recognised gains / losses</i>					
Gains on revaluation, fixed assets, charity's own use	99,500	-	-	99,500	-
Net movement in funds	138,599	18,850	(8,790)	148,659	67,679
<i>Reconciliation of funds</i>					
Total funds brought forward	385,627	1,123	68,724	455,474	387,795
Total funds carried forward	524,226	19,973	59,934	604,133	455,474

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
Balance sheet
As at: 31 December 2018

	General Fund	Restricted Funds	Endowment Funds	At 31/12/2018 £	At 31/12/2017 £
Fixed assets					
Tangible assets	401,478	-	-	401,478	302,718
Investments	-	1,076	59,934	61,010	69,847
Fixed assets	401,478	1,076	59,934	462,488	372,565
Current assets					
Debtors	4,490	8,000	-	12,490	14,495
Subsidiary Accounts	136	10,896	-	11,032	3,232
Cash at bank and in hand	180,527	6,251	-	186,778	140,026
Current assets	185,153	25,147	-	210,300	157,753
Liabilities					
Creditors: Amounts falling due in one year	62,405	6,250	-	68,655	65,464
Provision for liabilities and charges due within one year	-	-	-	-	9,380
	62,405	-	-	68,655	74,844
Net current assets less current liabilities	122,748	18,897	-	141,645	82,909
Total net assets less liabilities	524,226	19,973	59,934	604,133	455,474
Represented by					
Unrestricted					
Unrestricted - General fund	260,726	-	-	260,726	221,627
Unrestricted - Fair Value Reserve	150,000	-	-	150,000	50,500
Designated					
Designated - PCC Reserve	33,500	-	-	33,500	33,500
Designated - Roof Repairs	80,000	-	-	80,000	80,000
Restricted					
Restricted - Flower Fund	-	1,076	-	1,076	1,123
Restricted - Roof	-	8,000	-	8,000	-
Restricted - Gateway	-	10,897	-	10,897	-
Endowment					
Endowment - Chivers Fund for People	-	-	57,026	57,026	65,644
Endowment - Dodd Flower Fund	-	-	996	996	1,051
Endowment - Pidduck Flower Fund	-	-	1,912	1,912	2,029
Funds of the church	524,226	19,973	59,934	604,133	455,474

The financial statements on pages 11 to 20 were approved by the Trustees and authorised for issue on 5th March 2019 and signed on their behalf by:


Trustee


Trustee

1 Accounting policies

a Accounting convention

The financial statements 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 SORP (FRS 102).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market 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.

b Going concern

The accounts have been prepared on a going concern basis.

c Charitable Status

The church is a registered charity 1128390. The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

d Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects. The Roof Reserve is expected to be expended in the next 24 months. The PCC Reserve is held indefinitely as a working reserve.

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

e Income and endowments

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.

Donations and legacies

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. Gift Aid is accounted for on an accruals basis when amounts are recognisable. Previously (up to 2016) amounts were reported on a receipts basis.

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

Charitable activities

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.

Other trading activities

Trading activities are where income is receivable in return for selling goods or providing services. Income from trading is recognised either: a - when received, or b - in the case of concerts: for the year in question, irrespective of date of receipt. Advance bookings are included in creditors until the concert has taken place.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390
For the period: 01 January 2018 to 31 December 2018

Notes to the financial report (continued)

All other income

All other income is recognised in accordance with the above overall policy.

Gains and losses on investments

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation at 31 December.

Gift Aid has been accounted for on an accrual basis where figures are known. The amount for 2017 is £4,214. Previously Gift Aid was accounted for on a receipts basis.

f Expenditure

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

Grants

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

Church Activities

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.

g Fixed Assets

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 (date) 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

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 residual values 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.

Office equipment is subject to depreciation on a 25% straight-line basis.

Investments

Investments are stated at market value at the balance sheet date.

h Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

Analysis of income and expenditure

For the Period: 01 January 2018 to 31 December 2018

	Unrestricted	Designated	Restricted	Endowment	Total	31.12.2017
Income and endowments						
<i>Donations and legacies</i>						
S.O.s, Payroll & CAF	37,844	-	-	-	37,844	34,365
Parish Giving Scheme	31,886	-	-	-	31,886	27,640
Envelope Scheme	15,765	-	-	-	15,765	14,844
Planned Giving-Not Gift Aided	12,053	-	-	-	12,053	12,386
Collections	8,375	-	-	-	8,375	11,636
Wall Safe Donations	4,774	-	-	-	4,774	4,715
Pew Envelopes	11,943	-	-	-	11,943	14,086
Donations	4,231	-	10,000	-	14,231	49,531
Special Collections	-	-	13,796	-	13,796	19,517
Gift Aid Recovered	21,674	-	253	-	21,927	30,309
Legacies	19,000	-	5,000	-	24,000	10,000
Grants	2,659	-	8,050	-	10,709	4,002
<i>Donations and legacies Totals</i>	170,204	-	37,099	-	207,303	233,031
<i>Income from charitable activities</i>						
Gateway Income	-	-	12,332	-	12,332	(147)
Wedding & Funeral Fees	4,829	-	-	-	4,829	4,614
Contribution to Heat & Light	1,763	-	-	-	1,763	1,485
Fees & Tax Holding Account	17	-	-	-	17	14
<i>Income from charitable activities Totals</i>	6,609	-	12,332	-	18,941	5,966
<i>Other trading activities</i>						
Fundraising Activities	10,411	-	-	-	10,411	8,496
Concerts	10,459	-	-	-	10,459	11,072
PCC Organ and Music Account Income	5,910	-	-	-	5,910	-
Church Fayre Sales	-	-	-	-	-	1,476
Church Cottage Rent	8,490	-	-	-	8,490	6,839
<i>Other trading activities Totals</i>	35,270	-	-	-	35,270	27,883
<i>Investments</i>						
Interest Income	760	-	-	-	760	427
Interest Income For Flowers	8	-	110	-	118	46
Dividends for Chivers Fund	-	-	-	2,500	2,500	2,349
Hawkins Trust Income	2,489	-	-	-	2,489	2,000
<i>Investments Totals</i>	3,257	-	110	2,500	5,867	4,822
<i>Other income</i>						
Coffee	1,941	-	-	-	1,941	817
Parish Away Weekend Income	11,555	-	-	-	11,555	-
Subsidiary Account Turnover	13,066	-	-	-	13,066	-
Magazine Income	822	-	-	-	822	-
Contribution to Church	845	-	-	-	845	-
Contribution - Benefice Funeral	617	-	-	-	617	-
Toddlers	628	-	-	-	628	439
Insurance Claims	3,564	-	-	-	3,564	12,706
<i>Other income Totals</i>	33,038	-	-	-	33,038	13,962
Income and endowments	248,378	-	49,541	2,500	300,419	285,664
Grand totals						

Analysis of income and expenditure

For the Period: 01 January 2018 to 31 December 2018

	Unrestricted	Designated	Restricted	Endowment	Total	31.12.2017
Expenditure						
<i>Raising funds</i>						
Fundraising Costs	1,897	-	-	-	1,897	2,414
Concert Costs	1,554	-	-	-	1,554	2,295
Church Cottage Expenses	869	-	-	-	869	2,410
<i>Raising funds Totals</i>	4,320	-	-	-	4,320	7,119
<i>Expenditure on charitable activities</i>						
Toddlers other expenditure	682	-	-	-	682	412
Toddlers Room Rent	1,000	-	-	-	1,000	675
Mission Giving - Home	81	-	8,513	500	9,094	10,891
Mission Giving - Abroad	-	-	4,998	-	4,998	4,704
Gateway Expenditure	-	-	4,478	-	4,478	556
Organist	4,368	-	-	-	4,368	4,233
Relief Organists	490	-	-	-	490	350
Administrator	7,391	-	-	-	7,391	6,553
Relief Clergy Costs	313	-	-	-	313	555
Pension Contributions	137	-	-	-	137	57
Rector's Expenses	1,926	-	-	-	1,926	3,619
Youth Worker Contribution	8,691	-	-	-	8,691	8,500
Common Fund	117,779	-	5,000	2,000	124,779	112,861
Governance Costs	1,091	-	-	-	1,091	910
Church Running Expenses	5,348	-	-	-	5,348	6,400
Church Insurance	5,499	-	-	-	5,499	5,342
Music Costs	12,199	-	-	-	12,199	8,824
Office Expenses etc.	4,989	-	-	-	4,989	4,589
Services & Religious activities	1,984	-	-	-	1,984	373
Sundries	315	-	-	-	315	285
Flower Costs	160	-	110	-	270	-
Rectory expenses	652	-	-	-	652	-
Church Utility Bills	5,574	-	-	-	5,574	7,309
Church Maintenance & Repair	4,146	-	10,663	-	14,809	26,095
<i>Expenditure on charitable activities Totals</i>	184,815	-	33,762	2,500	221,077	214,093
<i>Other expenditure</i>						
Depreciation	740	-	-	-	740	740
Subsidiary Accounts Expenditure	4,478	-	-	-	4,478	-
Parish Away Weekend	10,671	-	-	-	10,671	-
Coffee Costs	1,137	-	-	-	1,137	-
<i>Other expenditure Totals</i>	17,026	-	-	-	17,026	740
Expenditure Grand totals	206,161	-	33,762	2,500	242,423	221,952

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Statement of Assets and Liabilities

As at: 31 December 2018

	General	Designated	Restricted	Endowment	Total	31.12.2017
Fixed assets - Tangible assets						
Church Cottage	400,000	-	-	-	400,000	300,500
Office Equipment (Printer & Computer)	1,478	-	-	-	1,478	2,218
	401,478	-	-	-	401,478	302,718
Fixed assets - Investments						
Chivers Endowment Invested	-	-	-	57,026	57,026	65,644
Pidduck Flower Endowment Invested	-	-	-	1,912	1,912	2,029
Dodd Flower Endowment Invested	-	-	-	996	996	1,051
Flower Fund Invested	-	-	1,076	-	1,076	1,123
	-	-	1,076	59,934	61,010	69,847
Current assets - Debtors						
DCMS Grants	1,436	-	-	-	1,436	1,757
Other Grants	-	-	8,000	-	8,000	-
Insurance Claims	-	-	-	-	-	8,000
HMRC Gift Aid	3,014	-	-	-	3,014	4,213
Accounts Receivable	40	-	-	-	40	525
	4,490	-	8,000	-	12,490	14,495
Current assets - Cash at bank and in hand						
Business Fixed Fee	10,229	-	-	-	10,229	14,959
Community Account	2	-	-	-	2	-
Business Premium	50,000	-	-	-	50,000	65,000
Church of England	60,365	-	-	-	60,365	60,067
Shawbrook Bank	50,331	-	-	-	50,331	-
CAF Cash account	100	-	6,251	-	6,351	-
CAF Gold account	9,500	-	-	-	9,500	-
	180,527	-	6,251	-	186,778	140,026
Current assets - Subsidiary Accounts						
Gateway	-	-	10,896	-	10,896	3,042
Toddlers	136	-	-	-	136	190
	136	-	10,896	-	11,032	3,232
Liabilities - Creditors: Amounts falling due in one year						
Agency Collections	1,655	-	-	-	1,655	4,468
Accounts Payable	-	-	-	-	-	276
Examiner Fees	750	-	-	-	750	720
Hawkins Trust Loan	60,000	-	-	-	60,000	60,000
Christmas Appeals	-	-	6,250	-	6,250	-
	62,405	-	6,250	-	68,655	65,464
Liabilities - Provision for liabilities and charges due within one year						
Parish Away Weekend	-	-	-	-	-	1,380
Organ Repair	-	-	-	-	-	8,000
	-	-	-	-	-	9,380
	524,226	-	19,973	59,934	604,133	455,474

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

Fund movement summary

01 January 2018 to 31 December 2018

<u>Fund</u>	<u>Brought Forward</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Transfers</u>	<u>Prior Period Adjustment</u>	<u>Fair Value Revaluations</u>	<u>Unrealised Gains and (Losses)</u>	<u>Carried Forward</u>
<u>Unrestricted</u>								
General fund	221,627	248,378	(206,161)	(75)	(3,043)	-	-	260,726
General - Designated Roof Repairs	80,000	-	-	-	-	-	-	80,000
General - Designated PCC Reserve	33,500	-	-	-	-	-	-	33,500
Fair Value Reserve	50,500	-	-	-	-	99,500	-	150,000
	<u>385,627</u>	<u>248,378</u>	<u>(206,161)</u>	<u>(75)</u>	<u>(3,043)</u>	<u>99,500</u>	<u>-</u>	<u>524,226</u>
<u>Restricted</u>								
Flower - Flower Fund	1,123	110	(110)	-	-	-	(47)	1,076
Gateway	-	12,332	(4,478)	-	3,043	-	-	10,897
Special Collections	-	13,796	(13,511)	(285)	-	-	-	-
Common Fund	-	5,000	(5,000)	-	-	-	-	-
Roof	-	18,303	(10,663)	360	-	-	-	8,000
	<u>1,123</u>	<u>49,541</u>	<u>(33,762)</u>	<u>75</u>	<u>3,043</u>	<u>-</u>	<u>(47)</u>	<u>19,973</u>
<u>Endowments</u>								
Chivers - Chivers Fund for People	65,644	2,500	(2,500)	-	-	-	(8,618)	57,026
Dodd - Dodd Flower Fund	1,051	-	-	-	-	-	(55)	996
Pidduck - Pidduck Flower Fund	2,029	-	-	-	-	-	(117)	1,912
	<u>68,724</u>	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,790)</u>	<u>59,934</u>
Totals	455,474	300,419	(242,423)	-	-	99,500	(8,837)	604,133

SIDMOUTH PARISH CHURCH St Giles & St Nicholas - Charity : 1128390

As at: 31 December 2018

Tangible fixed assets				
	Freehold land and buildings	Audio visual equipment	Office equipment	Total fixed assets
	£	£	£	£
Cost or valuation of Church Cottage				
At 1 January 2018	300,500	-	2,958	303,458
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	99,500	-	-	99,500
At 31 December 2018	400,000	-	2,958	402,958
Charge for impairment/depreciation				
At 1 January 2018	-	-	(740)	(740)
Depreciation in year	-	-	(740)	(740)
At 31 December 2018	-	-	(1,480)	(1,480)
Net book amounts				
At 31 December 2018	400,000	-	1,478	401,478
At 31 December 2017	300,500	-	2,218	302,718

The freehold property was revalued by a RICS registered surveyor in the year.

Subsidiary Accounts

The following subsidiary accounts are operated on behalf of the PCC and the balances are shown as PCC Assets

	Balance 31.12.17	Adjustments 2018	Income 2018	Expenditure 2018	Balance 31.12.18
	£		£	£	£
Gateway	3,042	-	12,331	(4,477)	10,896
Toddlers Group	190	-	-	(54)	137
	3,232	-	12,331	(4,531)	11,033

SIDMOUTH PARISH CHURCH
ST GILES & ST NICHOLAS
Notes & Commentary on Financial Statements
For the year ended 31st December 2018

Endowment Funds

The Pidduck Fund

The income from this can only be used for the provision of Easter Lilies at Eastertide.

The Mrs Dodd Flower Fund

The income from this investment can only be used for flowers and is managed with the Flower Fund account.

The J A Chivers Legacy

The legacy of £50,000 was left to the PCC to invest and use the income for the benefit of people rather than the fabric of the Church.

Restricted Funds

Flower Fund

The flower fund has now been combined and invested in a £4,000 interest bearing fund to provide income for flowers.

Roof

The financial statements account for donations and grants restricted for the upkeep and maintenance of the roof. These funds are expected to be utilised during the work carried out in 2019.

Gateway

These funds are for the Gateway donations solely.

Reserves Policy

The PCC has drawn up a policy that £33,500 of unrestricted funds should be designated as a working reserve.

Creditors: Amounts Falling Due in One Year

The Hawkins Trust

A loan of £60,000 was made by this Trust (which has 50 years to run) to help with the Reordering in 2009. Although the terms of the loan are that it is repayable on demand the Trustees believe that this loan will not be repayable during the course of the Trust and instead deducted from the amounts due at the cessation of the Trust.

The Parish Church is one of three beneficiaries who share in the income of the Trust. The value of the portfolio does vary and in April 2018 was £463,000 (2017: £465,000).

Related Party Transactions

During 2018 Sidmouth Parish Church PCC received £16,000 in donations from trustees and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.