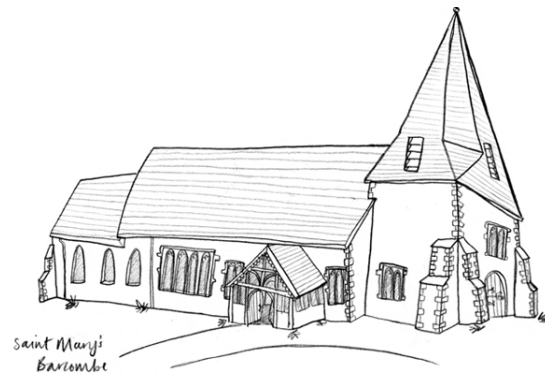


ANNUAL REPORT AND FINANCIAL REPORT

of the Parochial Church Council of the ecclesiastical parish
of St Mary and St Francis, Barcombe
for 2018

Page	
1 to 7	Annual report
8	Report of the independent examiner
9	Statement of Financial Activities (SOFA)
10	Balance sheet
11 to 16	Notes to the accounts



Website: www.barcombe.net/church/

Incumbent: The Revd James Hollingsworth
The Rectory, 1 The Grange, Barcombe, Lewes BN8 5AT

Independent examiner: Mr C B Maizi, FMAAT FCIE, Independent Examiners Ltd, Sovereign
Centre, Poplars, Yapton Lane, Walberton, Arundel, BN18 0AS

Principal Bankers: CAF Bank Ltd, Kings Hill, West Malling ME19 4TA

Registered Charity no: 1159084

St Mary's and St Francis Parochial Church Council

ANNUAL REPORT FOR 2018

Our aims and purposes as a charity

- Promoting the gospel of Jesus Christ according to the doctrines and practices of the Church of England
- Promoting the whole mission of the church – pastoral, social, evangelistic and ecumenical
- Knowing Jesus better and making Him better known
- Practical support and care for people in the parish, from the youngest to the eldest, irrespective of level of need or ability to pay
- Providing financial support to those in need and to other organisations with similar objectives.

What we planned to do to achieve our charitable objectives

We have continued to follow our Mission Action Plan (MAP), which sets out our guiding principles. We also take account of the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. Key elements of the MAP include:

- ❖ our worship of God and the proclamation of His Gospel
- ❖ our listening to God in prayer
- ❖ links in the wider community
- ❖ support and education in the Christian faith, especially for the young
- ❖ maintaining the church property

How we did we affect people's lives in 2018?

❖ **Worship and the gospel**

Services through the year. In St Mary's we continued our pattern of regular services. On the first Sunday of each month, we held a morning worship service as well as Matins with Holy Communion. On the second and fourth Sundays there was a Holy Communion service for all in the morning; on the third Sunday Holy Communion at 8.00 and Morning Worship at 10.00 am. On fifth Sundays, we held a joint service with Newick, alternating the venue. In St Francis, we continued with the Wednesday Communion service and a silent service once a month and two Evensong services a month. In this way, we strove (not always successfully) to meet the needs of all our parishioners and anyone else pleased to join us. There was something for all. The gospel was preached at all the Sunday morning services and the sermons reached a much wider audience from the website.

"The Breakfast Service at St Francis has happened three times - the first one, church people came; the second there were seven or eight new people; the third there were a number of friendly faces" [PCC minutes, March 2018]

Other services. As part of our continuing drive to use St Francis to reach out to the wider community, we continued the Sunday Breakfast only two more times. On a couple of occasions this has seemed to really benefit others and on others it didn't really work. Perhaps we might see it as laying the groundwork for the Free Cake Café (see below).

Easter Day saw the baptism of Joseph Dix, he was later confirmed at Holy Cross Uckfield where he continues to help and worship. This was the first year for Godparent Sunday (in May) and a Pet Service in June (one lamb, one tortoise, sundry dogs).

Support and training. Rev Peter Churcher joined Barcombe Church as a placement for six weeks to consider whether his vocation was rurally shaped. Janice Bartholomew joined us for a longer placement, starting with helping at Holiday Club and then from September to December, as part of her exploration of her vocation to ordination. She is to attend a Bishop's Advisory Panel in March 2019. [Catherine Murphy, from Fletching, who did this in 2017, has begun her vicar training at St Augustine's Theological College.]

Lent and LyCiG. The PCC gathered the Church to explore, alongside Newick, a new Mission Action Plan using *Leading Your Church into Growth* 'LyCiG'. These monthly sessions starting in January and running through to July, made us think and spurred us into action. In September a list of possible projects and their ownership were drawn up. Perhaps the most swiftly enacted and most fruitful has been the Free Cake Café. Fortnightly on Tuesdays, opening St Francis up to the public to meet, drink tea, eat cake, colour in, play pool. This has met four times and is set to continue. It has already resulted in the Barcombe Baby and Toddler Group restarting in St Francis. The Diocesan Lent Course reflecting on Art was run over a longer period so as to make space for the LyCiG course.

"A warm and sincere 'thankyou' from the directors of the Barcombe Village Shop Ltd for accommodating the shop in St Francis while Rob is having his work done. A great example of the community working together. Nice picture in the paper, too" [email]

Preachers: The Rector's sermons are published on our website in audio and written form. Our curate, Paul Mundy, visits once a month from Newick. Bishop Richard came to lead a LyCiG session. Other speakers included Archdeacon Martin Lloyd Williams, a speaker from Leprosy Mission, one from Mission Aviation Fellowship. Matt Vaughan spoke on his life in Pakistan. Rev Lucy Hollingsworth (curate at Scaynes Hill) took a Christening and our Midnight service.

Reaching out

- ❖ **Crossing thresholds.** Some members of the local community found their way into St Francis for the first time ever when, in October, the village shop moved in. Our offer of St Francis was accepted so that the shop could continue to operate while the shop was refurbished. Sussex BBC Radio did a short interview. "I think the camera adds several pounds" said the Rector after seeing his picture in the local paper.
- ❖ **Theatre.** A wide audience enjoyed the Oddments Theatre Company performance of *The Hiding Place*, the story of Corrie Ten Boom, at the Village Hall.
- ❖ **Pub Carols** with Susan Bain attracted a gathering of beautiful Barcombe boozers
- ❖ **Harvest.** In October, the church laid on a Harvest Supper in the Village hall, a first for some years, as a way of encouraging all from the village to be part of this important festival. The Harvest service was the following Sunday morning.

Fabric. The Church buildings were well looked after. In July and August, having applied for a faculty, the paths around St Mary's were re-laid. The PCC appointed a new architect.

Children and young people

- ❖ **Holiday Club** in August looked at stories of Jesus using the film 'Miracle Maker'. The Rector took a small group of Teenagers to May Camp and taught archery. He also went to Scout Camp for a day to teach archery and led the team doling out Hot Choc on Barcombe Bonfire night.
- ❖ **Ali Brown.** Barcombe, Newick and Fletching were successful in their application for initial set up funding from the Mission Development Fund for an Interparish Children and Families Mission Initiator. After a disappointing start to the recruitment campaign, Mrs Alison Brown appeared late in the day and was appointed to the role, to begin in January 2019.
- ❖ **Schools.** Barcombe Primary School came to the Church to celebrate Easter, Harvest, and Christmas. The Rector, Canon Neil Milmine and David Dyer took Assemblies through the year until October. In November Y Club restarted: a 25 minute 'Sunday School' for 13 children using "Friends and Heroes" resource.

"I'm amazed at how many things are going on in Barcombe" – Ali Brown, our new Children and Families worker

The Rector has stepped down from being Chair of the Skylark Federation (of which Barcombe C of E primary school is part) School but remains on the Governing body ex officio. He remains a governor for Chailey Secondary, where he did a 'Grilla Vicar' in February. The school has made Religious Education a choice at GCSE level (it wasn't previously) so the primary aim has been to show the joy and relevance of studying RE in a complicated world.

The Magazine. Barcombe News goes free into each house in the village. We decided to retire the aged printer and the magazine is now printed in Seaford. Our thanks go to the able team of Hedley Cornwell, Janet Beck and Sue Hounsom who have done the printing for many years past. They have been kindly replaced as production team by John and Madeleine Simpson and Alison Hutchins, Wendy Lamont, and Graham Tomsett.

Helpers. Rotas continue to operate for church cleaning, flower-arranging, brass polishing, administering the cup at Holy Communion, readings, Intercessory prayers and tea/coffee. What would we do without all these wonderful volunteers? In the Conker Room a goodly selection of the village community attended for the Rota Supper, held again to thank all the people involved, as well as those who deliver the Barcombe News, for all their help.

Church Family. A Soup Lunch followed our Vestry Meeting and Annual Parochial Church Meeting, held after a Church service in April. This worked well as a way of gathering people together.

Weddings, funerals and baptisms. Seven funerals were conducted during the year – included hosting a Russian Orthodox service. Two weddings and six baptisms were all down a little from previous years. The Rector did one house blessing, and one wedding blessing.

Monthly Inspire Prayers continued, interrupted by the LyCiG course. Holy Communion in St Francis continued weekly on Wednesdays as did morning prayer on Thursdays. Between Ascension and Pentecost, there was a focussed prayer meeting to pray for the nation.

Shoeboxes. Spurred on by Rowena Williams, we collected 43 shoeboxes which were distributed to those in need in Eastern Europe via the Christian charity, Link to Hope..

News from the Rectory

- ❖ The Rector, James, continued to double up as Priest-in-charge at Newick and our curate, Paul, continued his work as Associate Vicar of Newick whilst also engaged as the Chaplain to the High Sheriff for the year.
- ❖ The Rector taught the Pastoral Visiting Course to a group over in Pett. He continued as Assistant Rural Dean and took a course in how to lecture as part of his Church History lecturing at St Augustine's Theological College (making him an Associate Fellow and Tutor). He also remained a member of the General Synod.
- ❖ The **Rector** started attending a weekly Boot Camp, whatever that may be
- ❖ **The revs** James, Lucy, and Paul were summoned in September to the Diocesan Clergy Conference. Fiona Pearl was licensed as a Lay Reader in Chichester Cathedral in September.
- ❖ The diocese gave the Rectory a new kitchen in July and new windows and front and back door in December.

Administrative information

• General

The parish of St Mary and St Francis, Barcombe has two church buildings, St Mary's, Church Road and St Francis in the High Street. We are in the Diocese of Chichester within the Church of England. All correspondence should be addressed to the Rector, Revd. James Hollingsworth, The Rectory, 1 The Grange, Barcombe, Lewes, East Sussex, BN8 5AT.

• Structure, governance and management

Parochial Church Council. Church Members are encouraged to stand for election to the Parochial Church Council (PCC) and we look for a balance of skills & experience. The PCC is registered with the Charity Commission (No. 1159084) under the Charities Act 2011. Its governing document is the Parochial Church Councils (Powers) Measure 1956. Membership is determined under the Church Representation Rules. Membership consists of ex-officio member (the Rector), the churchwardens, the members of the Deanery Synod, and up to twelve members of the church who are elected at the Annual Parochial Church Meeting (APCM) or later co-opted. The PCC is responsible for the overall wellbeing, practical as well as spiritual, of the church, the church members, and the church buildings. The PCC also has a duty to promote the mission of the church within the wider community.

Membership. During the year, the following served as members of the Parochial Church Council:

Ex officio members

Incumbent:	The Revd. James Hollingsworth, Chair
Curate	The Revd. Paul Mundy
Wardens:	Mrs Kate Tiffin (until April 2018) Mrs Heather Shepherd Mr Clive Williams (from April 2018)
Deanery Synod representatives:	Mr Chris Lear Mrs Fiona Pearl Mr Clive Williams

Elected and co-opted members

Mr Nick Lear, Vice-chair (due to retire April 2019)
Mr Andrew Lamont, Hon Treasurer (due to retire April 2020)
Mrs Mim Austin, Hon Secretary (due to retire April 2020)
Mr Jon Addyman (co-opted)
Mr Nick Addyman (until April 2018)
Mrs Patricia Bigg (until April 2018)
Mr Alan Cannings (until April 2018)
Mrs Bridget Cross (due to retire April 2019)
Mr Eb Cottingham (until April 2018)
Mrs Anna Hardy (due to retire April 2020)
Mr Graham Tomsett (due to retire April 2020)
Mrs Ruth Zlattinger (due to retire April 2020)
Mrs Amanda Hill, Safeguarding officer

How is the PCC made up? Membership of the Parochial Church Council is determined under the Church Representation Rules and consists of certain ex-officio members (the incumbent/priest-in-charge, curate, lay readers licensed to officiate in the church), the churchwardens and members of the Deanery, Diocesan or General Synods and up to twelve members of the church who are normally elected at the Annual Parochial Church Meeting (APCM) but may also be co-opted as occasion requires. We try to ensure a balance of skills and experience. Church members are warmly encouraged to stand for election to the PCC.

What is it for? The PCC is responsible for a wide range of matters affecting the Parish Church, including compliance with health & safety and disability legislation and child protection. In our capacity as trustees, members of the PCC are responsible for the stewardship of funds and for the appropriate accounting and reporting of the parish finances. The PCC works to ensure that each member is equipped to fulfil the role.

New members. New members of the PCC are quickly included and fully involved with their roles and responsibilities at the first PCC meeting after their election or co-option. The PCC secretary and Honorary Treasurer are elected at the first meeting after the Annual Parochial Church Meeting.

Education for members. The PCC secretary, the Treasurer and the Churchwardens all attend courses run by the diocese on their particular work and courses are also available to members generally. Regular mailings from the diocese keep the officers up to date with changes in church regulations and financial procedures and these are reported to the whole PCC as appropriate.

Safeguarding. The PCC has appointed Mrs Amanda Hill as Safeguarding Officer. She is responsible for ensuring that Disclosure and Barring Service (DBS) checks are carried out on all those who work with children and vulnerable adults in the church. The PCC has adopted the Diocesan Policy which is available from the church website or a hard copy can be found in either St Francis or St Mary's. The Parish Protecting Policy statement is pinned up in both churches. Members of the PCC have done online training (CO or above).

Accountant. The PCC has appointed Mr Stephen Brentnall as its accountant

Committees. Committees report to the PCC and are responsible for specific areas of the church's activities:

- ❖ **The Standing Committee** has the power to transact the business of the PCC between its meetings, subject to any direction given by the full PCC.
- ❖ **The Buildings Committee** deals with the fabric of St Mary's and St Francis'.

- ❖ **The Missionary Action Committee** oversees the giving of a tithe of the income to various charities and keeps the congregation informed of the activities of these charities through guest speakers, prayers and information.
- ❖ **The Youth Committee** oversees the youth work of the Church.

Risk Assessment

The major risks to which the council has been exposed have been identified by a risk analysis exercise carried out by PCC members. The risks have been reviewed and systems and procedures have been established to manage the risks.

Financial Review

- **Income down by £5,000.** Total income across all funds was approximately £5,000 lower at £114,500 than in 2017 (£119,500). There was a small reduction of about 1.6% in total voluntary income in 2018.
- **Expenditure up by £6,500.** Total expenditure across all funds was approximately £6,500 higher than in 2017 at £132,800 (2017 = £126,300). Church running expenses increased by approximately £17,000 in 2018 to £29,000 (2017 = £12,000). The increase was mainly accounted for by non-recurring expenditure in the Churchyard of £11,600; £8,300 was spent on re-surfacing work to the paths and £3,300 on a new mowing machine. Support costs were about £2,000 higher than in 2017 due to the one-off purchase of a new photo-copier. The largest item of expenditure was the Parish Share paid to the Diocese of £69,600 (2017 = £69,900). It's important to note that once again, Barcombe paid the full amount requested by the Deanery.
- **Shortfall on the General Fund = £18,700.** The General Fund suffered a deficit of £18,709 in 2018 (2017= surplus of £2,162), much of which was due to substantial non-recurring expenditure as described above. The deficit has been funded from an accumulated excess of unrestricted reserves; that excess has now been exhausted.
- **Mission support maintained = £6,900.** The PCC continued its policy of distributing 10% of unrestricted regular voluntary income through the PCC's Missionary Action Committee.
- **2019 Budget shows another deficit of £11,000.** The projected deficit in 2019 includes the first year's cost of the new Interparish Children and Families Mission Initiator as well as an increase in our Parish Share.
- **Regular income in 2019 needs to go up!** This is necessary because the excess of historic reserves is now exhausted.

Reserves Policy

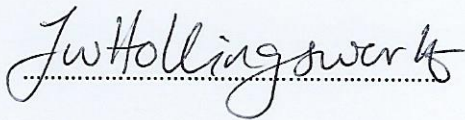
It is PCC policy to seek to maintain a balance on unrestricted funds calculated in two parts as follows:

1. Approximately six months' worth of unrestricted general fund payments as a contingency against unforeseen situations (£64,700 in 2018) and
2. A provision for the maintenance of the fabric of the church to meet costs arising every five years following the Church Architect's Quinquennial inspection of the building (estimated at £5,000 per annum)

The total of the unrestricted funds held at the year-end was £88,152 including an amount of £26,634 designated for use for the maintenance of the fabric and £2,000 to support the MAP. The remaining amount £59,518 (£88,152 less £28,634) is about £5,000 less than the required amount under the PCC policy (in 2017 it was about £22,000 more than was required). Since there are sufficient funds already designated for the maintenance of the fabric for the next four years, the PCC does not currently regard the £5,000 shortage as material. This is a position that will be reviewed during 2019 as the projected deficit becomes clearer.

It is PCC policy to invest funds balances with the CBF Church of England Investment Fund, the CBF Church of England Fixed Interest Securities Fund and the CBF Church of England Deposit Fund.

Signed on behalf of the Parochial Church Council by the Reverend James Hollingsworth, Chairman

A handwritten signature in cursive script, reading "J. W. Hollingsworth", written over a horizontal dotted line.

Date: 14th March 2019

BARCOMBE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

This report on the financial statements of the Barcombe Parochial Church Council for the year ended 31st December 2018, which are set out on the following pages, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the regulations') and s.145 of the Charities Act 2011 ('The Act').

Respective Responsibilities of the PCC and the Examiner

As the members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to issue this report on those financial statements 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, 2006 edition, issued from the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

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

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

C.B Maizi FCIE FMAAT
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS



Dated: 11th April 2019

BARCOMBE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2018

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2018 £	2017 £
Income and endowments from:						
Donations and legacies	2(a)	93,811	976	0	94,787	96,331
Charitable activities	2(b)	4,367	0	0	4,367	4,593
Other trading activities	2(c)	13,327	168	0	13,495	16,715
Investments	2(d)	1,569	0	325	1,894	1,802
TOTAL INCOME		113,074	1,144	325	114,543	119,441
Expenditure on:						
Raising funds	3(a)	180	0	0	180	384
Charitable activities	3(b)	130,940	1,357	325	132,622	125,907
TOTAL EXPENDITURE		131,120	1,357	325	132,802	126,291
Net gains/(losses) on investments	5	(1,062)	0	(211)	(1,273)	2,281
NET INCOME/(EXPENDITURE)		(19,108)	(213)	(211)	(19,532)	(4,569)
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		(19,108)	(213)	(211)	(19,532)	(4,569)
Reconciliation of Funds						
Fund Balances brought forward at 1st January 2018		107,260	476	9,362	117,098	121,667
BALANCES CARRIED FORWARD AT 31st DECEMBER 2018		88,152	263	9,151	97,566	117,098

BARCOMBE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET AS AT 31st DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investment assets	5	47,610	48,883
CURRENT ASSETS			
Debtors	6	3,486	3,086
Short term deposits		42,482	46,913
Cash at bank and in hand		<u>8,907</u>	<u>22,136</u>
		54,875	72,135
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	4,919	3,920
NET CURRENT ASSETS		<u>49,956</u>	<u>68,215</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,566</u>	<u>117,098</u>
NET ASSETS		<u><u>97,566</u></u>	<u><u>117,098</u></u>
FUNDS			
Unrestricted	8	88,152	107,260
Restricted	9	263	476
Endowment	10	9,151	9,362
		<u>97,566</u>	<u>117,098</u>

Approved by the Parochial Church Council on 14th March 2019 and signed on its behalf by :-

Jus Hollingsworth (Chairman)

[Signature] (Treasurer)

The notes on pages 12 to 17 form part of these accounts.

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December 2018

1 ACCOUNTING POLICIES

1(a) Basis of Preparation

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and 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 the transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1(b) Funds

Funds held by the PCC are :-

Unrestricted funds - general funds that 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.

Restricted funds - (a) income from trusts or endowments that may be expended only on those restricted objects provided in the terms of the trust or bequest, and (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 each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Endowment funds - funds the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. The PCC may have the power to convert certain endowment funds into expendable income; such funds are known as expendable endowments.

1(c) Income and Endowments

All income and endowments, 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.

1(d) 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.

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

1(e) Charitable Activities, Trading Activities and all Other Income

Statutory fees for weddings and funerals are recognised when the office occurs.

Trading activities are where income is receivable in return for selling goods or providing services and is recognised when received.

1(f) Investment Income

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

1(g) Gains and Losses on Investments

Realised gains are recognised when the investments are sold.

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

1(g) Gains and Losses on Investments

Realised gains are recognised when the investments are sold.

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

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2018

1(h) Expenditure

Expenditure is recognised when there is evidence of entitlement, payment is probable, and the amount can be measured reliably.

1(i) Grants

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

1(j) Charitable Activities

The diocesan parish contribution is accounted for on an annual basis, reflecting the allocation set by our Deanery. Any parish contribution unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

1(k) 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 furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for 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 inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Individual items acquired since 1st January 2000 have been capitalised in the financial statements and depreciated over their useful economic life.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items costing under £5,000 or on the repair of movable church furnishings acquired before 1st January 2000 is written off.

Investments :

Investments are valued at market value at 31st December.

2 INCOME AND ENDOWMENTS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2018 £	FUNDS 2017 £
2(a) Donations and legacies					
Planned giving	62,755	0	0	62,755	63,544
Collections (open plate)	4,412	301	0	4,713	5,924
Donations	10,224	600	0	10,824	10,145
Gift aid tax claimed	15,355	75	0	15,430	15,184
Grants received	1,065	0	0	1,065	1,534
	93,811	976	0	94,787	96,331
2(b) Charitable activities					
Parochial Fees income	4,367	0	0	4,367	4,593
	4,367	0	0	4,367	4,593
2(c) Other trading activities					
Fundraising income	2,159	168	0	2,327	2,561
Hall income	3,948	0	0	3,948	4,044
Parish magazine	5,370	0	0	5,370	5,445
Sundry income	1,850	0	0	1,850	4,665
	13,327	168	0	13,495	16,715

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2018

2 INCOME AND ENDOWMENTS (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2018 £	FUNDS 2017 £
2(d) Investments					
Dividends and interest received	1,569	0	325	1,894	1,802
	<u>1,569</u>	<u>0</u>	<u>325</u>	<u>1,894</u>	<u>1,802</u>
TOTAL INCOMING RESOURCES	<u>113,074</u>	<u>1,144</u>	<u>325</u>	<u>114,543</u>	<u>119,441</u>

3 EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2018 £	FUNDS 2017 £
3(a) Raising funds					
Fundraising costs	180	0	0	180	384
	<u>180</u>	<u>0</u>	<u>0</u>	<u>180</u>	<u>384</u>
3(b) Charitable activities					
Missionary and charitable giving	6,900	644	0	7,544	7,228
Ministry costs :					
Diocesan Parish Share	69,624	0	0	69,624	69,900
Other ministry costs	9,099	100	0	9,199	9,748
Church running expenses	28,939	0	325	29,264	12,080
Church - Major repairs & fabric costs	1,214	0	0	1,214	13,774
Upkeep of services	1,993	0	0	1,993	2,162
Youth work, training and mission	1,820	613	0	2,433	3,610
Parish magazine	4,301	0	0	4,301	2,347
Support costs	4,204	0	0	4,204	2,242
Independent Examiner's fees	537	0	0	537	525
Administrative costs	2,309	0	0	2,309	2,291
	<u>130,940</u>	<u>1,357</u>	<u>325</u>	<u>132,622</u>	<u>125,907</u>
TOTAL	<u>131,120</u>	<u>1,357</u>	<u>325</u>	<u>132,802</u>	<u>126,291</u>

4 STAFF COSTS

The PCC had no employees during the year.

5 INVESTMENT ASSETS

	£
<u>Quoted Investments</u>	
Market value at 1st January 2018	47,882
Disposals during the year	0
Revaluation gain/(loss)	(1,273)
Market value at 31st December 2017	<u>46,609</u>

At 31st December 2017, the market values of individual holdings were as follows :-

		£
CBF Investment Fund	1,796 units	28,997
CBF Fixed Interest Securities Fund	10,990 units	17,612
		<u>46,609</u>

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2018

5 INVESTMENT ASSETS (continued)

<u>Unquoted Investments</u>	£
Barcombe Village Shop Limited	
Ordinary one pound shares	1
Unsecured long-term loan (repayable 2117)	1,000
	1,001

Barcombe Village Shop Limited was set up by local residents to purchase the building and business of the village shop and Post Office in order to secure it's long-term future in serving the village of Barcombe.

6 DEBTORS

	2018	2017
	£	£
Recoverable Gift Aid	2,927	3,086
Other sundry debtors	559	0
	3,486	3,086

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Creditors for goods and services	2,569	1,915
Accruals of utility and other costs	525	525
Deferred income	1,825	1,480
	4,919	3,920

8 UNRESTRICTED FUNDS

	Balance at		Movements in			Balance at
	1st.		Resources		Gains /	31st
	January	Incoming	Outgoing	Transfers	(Losses)	December
	2018	£	£	£	£	2018
	£	£	£	£	£	£
General Fund	78,227	112,009	129,656	0	(1,062)	59,518
Designated Fabric Fund (i)	27,033	1,065	1,464	0	0	26,634
Mission Action Plan Fund (ii)	2,000	0	0	0	0	2,000
	107,260	113,074	131,120	0	(1,062)	88,152

(i) The fund has been designated by the PCC to finance the cost of maintenance to the fabric of the church.

(ii) The fund has been designated by the PCC to finance expenditure in connection with the PCC's MAP.

9 RESTRICTED FUNDS

	Balance at		Movements in			Balance at
	1st.		Resources		Gains	31st
	January	Incoming	Outgoing	Transfers	£	December
	2018	£	£	£	£	2018
	£	£	£	£	£	£
Youth Work Fund	151	500	613	0	0	38
Charity Fund	0	644	644	0	0	0
Restricted Gift Fund	325	0	100	0	0	225
	476	1,144	1,357	0	0	263

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2018

10 ENDOWMENT FUNDS

	Balance at 1st. January 2018 £	Incoming £	Movements in Resources		Gains/ (Losses) £	Balance at 31st December 2018 £
			Outgoing £	Transfers £		
Churchyard Trusts (5 in total)	9,362	325	325	0	(211)	9,151
	9,362	325	325	0	(211)	9,151

There are 5 permanent endowments that provide income towards the upkeep of graves and the churchyard.

11 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<u>TOTAL</u> £
Fixed assets	38,472	0	9,138	47,610
Current assets	54,599	263	13	54,875
Current liabilities	(4,919)	0	0	(4,919)
Fund Balances	88,152	263	9,151	97,566

12 PAYMENTS TO PCC MEMBERS

	2018 £	2017 £
The PCC supported the clergy by paying:-		
The cost of vicarage utilities	3,765	5,426
Clergy working expenses, broadband and telephone	5,085	4,285
	8,850	9,711

There were no payments to other trustees or persons related to or connected to them other than the normal reimbursements of payments made to third parties on behalf of the church and payments described in Note 13 below.

13 RELATED PARTY TRANSACTIONS

During the year, the following charitable grants were made that require disclosure as related party transactions:-

£600 to The Bevern Trust (a separate registered charity located in Barcombe)
Dr. P Frost is the Vice-chair of the PCC and is also a trustee of The Bevern Trust.

£600 to The Vaughan Family (Matt Vaughan is working as a missionary in Pakistan)
Mrs H Shephard, a trustee, is the aunt of Matt Vaughan.

£600 to The St Bartz Trust Incorporated (a separate registered charity located in Barcombe)
Rev'd J Hollingsworth is the Chair of the PCC and is also the Chair of The St Bartz Trust Inc.
Rev'd P Mundy, a trustee, is also a trustee of The Bartz Trust Inc.

BARCOMBE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year ended 31st December 2018

During the year, Mr A Cannings, a trustee, invoiced a total of £1,029 to the PCC for a number of small maintenance tasks that the PCC had asked him to undertake at St. Mary's Church and St. Francis Church.

14 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES COMPARATIVE FIGURES FOR THIS YEAR

STATEMENT OF FINANCIAL ACTIVITIES

For the Year ended 31st December 2017

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	<u>TOTAL FUNDS</u>	
					2017 £	2016 £
Income and endowments from:						
Donations and legacies	2(a)	95,443	888	0	96,331	96,747
Charitable activities	2(b)	4,593	0	0	4,593	4,217
Other trading activities	2(c)	16,715	0	0	16,715	15,880
Investments	2(d)	1,482	0	320	1,802	1,769
TOTAL INCOME		118,233	888	320	119,441	118,613
Expenditure on:						
Raising funds	3(a)	384	0	0	384	321
Charitable activities	3(b)	124,850	737	320	125,907	112,913
TOTAL EXPENDITURE		125,234	737	320	126,291	113,234
Net gains/(losses) on investments	5	1,723	0	558	2,281	3,708
NET INCOME/(EXPENDITURE)		(5,278)	151	558	(4,569)	9,087
Transfers between funds		0	0	0	0	0
NET MOVEMENT IN FUNDS		(5,278)	151	558	(4,569)	9,087
Reconciliation of Funds						
Fund Balances brought forward at 1st January 2017		112,538	325	8,804	121,667	112,580
BALANCES CARRIED FORWARD AT 31st DECEMBER 2017		107,260	476	9,362	117,098	121,667