



The Parish of S. Andrew, West Tarring

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

of the Parochial Church Council of

SAINT ANDREW, WEST TARRING

Registered Charity No. 1130723

For the year ended 31st December 2018

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Parochial Church Council of S. Andrew, West Tarring

Annual Report 2018 - Administrative Information

The parish is a charity registered with the Charity Commission. Number 1130723.

The following served as members of the Parochial Church Council

Rector: Fr Mark Lyon
Assistant Curate: Fr Ian Edgar (from July 2018)

Readers: Mrs Brenda McCurdie

Wardens: Mrs Jane Wells
Mr Stephen Stripp (from the APCM 2017)

Deanery Synod Representatives:
Brenda McCurdie, Hazel Whittaker, Leah Betts, Michael Winter

Diocesan Synod Representative:
Frances Spencer

Elected members:
Kathy Shuttleworth (Treasurer), Margaret Sturmeay (Secretary), Ian Alexander, Jaqui Ball, Robin Churchill, Brenda Cox, Liz McCarthy, Claire Martin, Colin Mulholland, Richard Renson, Ros Bailey & Ann Patten.

Co-opted Members: Paul Halstead & Robert Leng (until August 2018) were co-opted on to the PCC.

Structure, Governance and Management

Membership of the PCC is determined under the Church representation rules and consists of certain ex-officio members (the Incumbent, the Assistant Curate, Readers and representatives on Deanery and Diocesan Synods), members of the congregation on the Church electoral role (elected at the Annual Parochial Church Meeting) and appropriate co-opted members.

Objectives and Activities

The primary objective of S. Andrew's PCC is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the Priest-in-Charge in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. Volunteers play a significant part in all activities of the parish, especially in youth work, fund-raising and administration. Donations are made annually to local and national charities. Special collections occur at certain services, such as Remembrance Sunday and the Christmas Christingle service.

Review of the Year

The Parish has been very active this past year. We welcomed Ian Alexander and Robin Churchill to the PCC last April and to the Deanery Synod Leah Betts and Michael Winter.

There are currently 360 Parishioners on the Electoral Role. The PCC has met six times this year with a standard agenda and sundry items. The PCC has the following Sub Committees: Finance (chaired by Kathy Shuttleworth), Buildings (Chaired by Stephen Stripp), Mission and Renewal (Chaired by Fr Mark Lyon) & Social & Fundraising (Chaired by Sue Worsley). PCC members are allocated to Sub Committees, which co-opt additional members of the congregation with talents in that specific area. The clear structure of PCC Meetings, where the Chair of the Sub Committee reports back to the PCC, works very well and ensures the PCC meetings are more focused and do not run on for too long.

The Standing Committee, which has full executive authority in between PCC Meetings met several times when a particular need arose.

The Parish has taken account of the General Data Protection Regulations introduced in May 2018 and has made appropriate arrangements to ensure data collected is appropriate and held securely.

Over the past year we have engaged fully with the Diocesan Strategy, the Year of Prayer and currently the Year of Vocation. We continue to use the Diocesan Lent Course as our material for Lenten Study.

As part of the ongoing desire of the PCC to see the use of our Church Building used in a variety of ways and contexts, a wide variety of activities this year included the coffee mornings which continue to be a regular feature, a performance of Pergolesi's Stabat Mater, a concert between two choirs, a theatre school's evening performance and a fundraising sing-along pantomime staged by members of the High Street Residents' Association as well as the Open Day and Harvest Festival at the end of September/beginning of October.

This year there was a watery theme for the Open Day and being again graced with good weather on the day, we were able to facilitate escorted trips up the bell tower, to see the ringing chamber, the bells and the views from the top of the tower. Our thanks go to Brenda Cox for peals rung in the morning and afternoon and for the use of the handbells, to our Director of Music, Michael Winter, for tours of the organ loft and community singing in the morning, and to Chris Green for a display themed round the end of World War 1. The main display was put on by the Tarring Flood Defence Group detailing the work around minimizing the occurrence and impact of flooding in the Tarring area during adverse weather conditions.

The Church has continued to welcome and embrace the wider community for the occasional offices of Baptisms, Weddings and Funerals. The numbers of each Baptisms and Weddings have remained constant compared with previous years. As part of our mission to these 'Occasional Offices', several other events took place geared at these groups of people. The Mother's Union continue to assist Fr Mark in the Baptism process, with other volunteers from the wider Church family also now helping.

The Sunday Adventurers continue to join the congregation at Communion on Sunday mornings. This is an important aspect of the life of our community and the children and leaders feel very much part of the wider life of the worshipping community.

Christmas again saw the Church being used by the local community, with the three schools, Oak Grove, Durrington High and Palatine all holding their annual Carol Services at the end of term. The Christmas services were still very well supported by the local community and are a major aspect of our mission to wider life of the community. The Crib service was again very popular and a happy occasion.

S. Andrew's has maintained its ecumenical links with the West Worthing Baptist Church, Emmanuel United Reformed Church and S. John the Divine, West Worthing sister Anglican Church.

On 29 June 2018, the benefices of S. Andrew, West Tarring and S. Richard, Maybridge, were united to become known as the Benefice of Maybridge and West Tarring with Fr Mark as the first incumbent. The two parishes retain their distinct identities within the new benefice. Following his ordination as deacon on 30 June 2018, Fr Ian Edgar joined the parishes of S. Andrew, S. Symphorian's and S. Richard's, as curate and we were pleased to welcome him and his family to our midst.

S. Andrew's, S. Richard's, Maybridge and S. Symphorian's, Durrington continue to share special services and support each other at their respective Patronal Festivals. We have continued to keep the major weekday feasts together as part of the growing relationship between all three parishes. Fr Mark and Fr Ben continue to cover for each other as and when necessary and celebrate the Daily Offices together at least twice each week.

Fr Mark, Jane, Steve, Margaret and Kathy, would personally like to say thank you to everyone for their support given to us all so freely over this past year.

Church Building and Fabric

The Church building continues to be in a good state of repair. Routine maintenance tasks have been attended to and carried out as the need arose.

Safeguarding

The parish takes its responsibility for the Safeguarding of Children and Vulnerable Adults very seriously. The Parish adopts (as standard practice) the Chichester Diocesan Safeguarding Policy, and DBS (Disclosure and Barring Service) checks are carried out for all those requiring them in line with that policy. With the Diocesan wide training program, all those who require specific safeguarding training have all attended the relevant courses.

Financial Review for the year ended 31st December 2018

The purpose of the PCC is to carry out its functions and activities for the charitable benefit of its parishioners and the wider community, and as a result the balance sheet isn't presented to show the PCC's net worth as if the PCC is a business – the Charity Commission regularly reminds charities that they often fail to demonstrate public benefit.

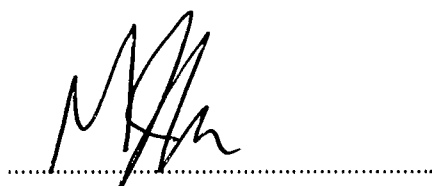
The Statement of Financial Activities summarises the transactions detailed within the accounts and shows that during 2018 the total expenditure from the General Fund exceeded the total income by £21,542. During the year it was necessary to realise £17,250 from the sale of Investment Fund Income Units in order to maintain a sufficient working balance in the PCC's Current Bank Account. However, during 2018 the total income into Designated Funds (where the donor hasn't restricted the funds' use and which have been allocated for a particular use by the church) exceeded costs by £6,290, with an investment loss of £847 reducing the surplus to £5,443. The deficit of £21,542 on the General Fund, despite an increase in income, arose in the main to running costs, meeting the Parish Contribution and keeping the church buildings in good repair in order to provide a warm, welcoming and safe environment for parishioners, church groups, visitors and the wider community.

The Parish Contribution of £69,656 was met in full. As a result of the creation in 2018 of the united Benefice of St Richard's Maybridge and St Andrew's West Tarring, in 2019 the Maybridge PCC will be funding their own Parish Contribution thereby reducing St Andrew's Contribution to £64,783.

The congregation and visitors were again generous in their donations – giving increased overall by £6,575 due, in the main, to an increase of £11,872 in giving through the Parish Giving Scheme, well exceeding the anticipated reduction in Gift Aid bank standing orders and envelopes of £5,274. Contributions (as listed towards the end of the accounts) to local, national and international charities were made throughout the year.

Overview and Outlook

The finances of the Church Council, monitored and kept under regular review, continue to be in a sound state.



The Reverend Mark Lyon SSC
Chairman

Date... 9/3/2019

Independent Examiner's Report to the members of the PCC of Saint Andrew's Church, West Tarring.

I report on the accounts of the PCC for the year ended 31st December 2018, which are set out on the following pages.

Respective responsibilities of the PCC and the examiner

As the charity trustees of the PCC you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act, and state whether particular matters have come to my attention.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John Pudduck F.C.C.A.
Independent Examiner
The Martlet Partnership LLP
El Yeoman Gate
Yeoman Way
Worthing, BN13 3QZ

Date 3rd April 2019

West Tarring Parochial Church Council

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	£6,534	£2,922	£2,340	—	£11,796	£9,780
Income from charitable activities	£71,137	£811	£400	—	£72,349	£65,572
Other trading activities	£3,965	£26,516	—	—	£30,481	£21,235
Investments	£24,051	£23,415	£5,178	—	£52,644	£52,978
Other income	£2,413	£6,992	—	—	£9,405	£7,596
Total income	£108,100	£60,657	£7,918	—	£176,676	£157,160
Expenditure on:						
Raising funds	£170	£700	—	—	£870	£2,451
Expenditure on charitable activities	£125,892	£53,667	£2,973	—	£182,532	£218,986
Other expenditure	£2,730	—	—	—	£2,730	£2,880
Total expenditure	£128,792	£54,367	£2,973	—	£186,132	£224,318
Gains / losses on investment assets	(£678)	(£847)	(£1,955)	—	(£3,481)	£23,827
Net income / (expenditure) resources before transfer	(£21,370)	£5,443	£2,990	—	(£12,937)	(£43,330)
Transfers						
Gross transfers between funds - in	£1,242	£1,242	£173	—	£2,656	£71,185
Gross transfers between funds - out	(£1,414)	(£1,242)	—	—	(£2,656)	(£71,185)
Other recognised gains / losses						
Net movement in funds	(£21,542)	£5,443	£3,163	—	(£12,937)	(£43,330)
Total funds brought forward	£92,033	£594,433	£191,656	—	£878,122	£921,453
Total funds carried forward	£71,491	£599,876	£194,819	—	£865,185	£878,122

West Tarring Parochial Church Council

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Heritage assets	£478,429	£478,429
Investments	£273,901	£295,938
	£752,330	£774,367
Current assets		
Stocks and work in progress	£208	£307
Debtors	£3,655	£4,949
Cash at bank and in hand	£119,061	£101,068
	£122,923	£106,324
Liabilities		
Creditors: Amounts falling due in one year	£10,068	£2,568
	£10,068	£2,568
Net current assets less current liabilities	£112,855	£103,756
Total assets less current liabilities	£865,185	£878,122
Total net assets less liabilities	£865,185	£878,122
Represented by		
Unrestricted		
General fund	£70,401	£92,033
Designated		
Belfry	£2,123	£1,903
Old Palace	£13,350	£3,426
Pat Baker Events Fund	£19,668	£22,638
Printing	£798	£3,507
New Projects Fund	£130	£130
Sunday Adventurers	£295	£845
Tower Repairs	£3,218	£3,752
Youth Work Projects	£53,826	£48,617
Bookstall	£1,792	£1,679
Capital Reserve Fund	£445,000	£445,000
Church Repairs	£53,498	£56,660
Coppendale Bequest	—	—
Livewire	£320	£320
Minor improvements	£3,925	£3,925
Music Fund	£1,505	£1,103
Church Notice Board	£428	£930
Restricted		
Church Maintenance	£184,731	£181,508
Flowers	£1,257	£1,317
Hymn Books	£264	£264
Longmans Tombs & Windows	£2,492	£2,492
Organ Repair	£6,075	£6,075
Parish Office	—	—
Richard Axtell Memorial Fund	—	—
Sound System	—	—
Funds of the church	£865,185	£878,122

Approved by the Parochial Church Council on 9th March 2019 and signed on its behalf by:

The Reverend Mark Lyon: Rector

Kathleen Shuttleworth: Hon. Treasurer

The notes on pages 13-17 form an integral part of these accounts.

West Tarring Parochial Church Council

Fund movement by type

		Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Belfry - Belfry							
Designated		£1,903	£220	—	—	—	£2,123
Sub-total for Belfry		£1,903	£220	—	—	—	£2,123
Books - Bookstall							
Designated		£1,679	£473	£359	—	—	£1,792
Sub-total for Books		£1,679	£473	£359	—	—	£1,792
CapReserve - Capital Reserve Fund							
Designated		£445,000	—	—	—	—	£445,000
Sub-total for CapReserve		£445,000	—	—	—	—	£445,000
ChMaint - Church Maintenance							
Restricted		£181,508	£5,178	—	—	(£1,955)	£184,731
Sub-total for ChMaint		£181,508	£5,178	—	—	(£1,955)	£184,731
ChRepairs - Church Repairs							
Designated		£56,660	£6,161	£8,755	—	(£569)	£53,498
Sub-total for ChRepairs		£56,660	£6,161	£8,755	—	(£569)	£53,498
Coppendale - Coppendale Bequest							
Designated		—	—	—	—	—	—
Sub-total for Coppendale		—	—	—	—	—	—
Flowers - Flowers							
Restricted		£1,317	£2,740	£2,973	£173	—	£1,257
Sub-total for Flowers		£1,317	£2,740	£2,973	£173	—	£1,257
Hymns - Hymn Books							
Restricted		£264	—	—	—	—	£264
Sub-total for Hymns		£264	—	—	—	—	£264
Livewire - Livewire							
Designated		£320	—	—	—	—	£320
Sub-total for Livewire		£320	—	—	—	—	£320
Longmans - Longmans Tombs & Win							
Restricted		£2,492	—	—	—	—	£2,492
Sub-total for Longmans		£2,492	—	—	—	—	£2,492
MinImps - Minor improvements							
Designated		£3,925	—	—	—	—	£3,925
Sub-total for MinImps		£3,925	—	—	—	—	£3,925
Music - Music Fund							
Designated		£1,103	£830	£427	—	—	£1,505
Sub-total for Music		£1,103	£830	£427	—	—	£1,505
NoticeBd - Church Notice Board							
Designated		£930	—	£502	—	—	£428
Sub-total for NoticeBd		£930	—	£502	—	—	£428
OPalace - Old Palace							
Designated		£3,426	£35,252	£25,327	—	—	£13,350
Sub-total for OPalace		£3,426	£35,252	£25,327	—	—	£13,350
OrganRep - Organ Repair							
Restricted		£6,075	—	—	—	—	£6,075
Sub-total for OrganRep		£6,075	—	—	—	—	£6,075

PBEvents - Pat Baker Events Fun							
Designated		£22,638	£1,960	£4,651	—	(£279)	£19,668
	Sub-total for PBEvents	£22,638	£1,960	£4,651	—	(£279)	£19,668
ParOffice - Parish Office							
Restricted		—	—	—	—	—	—
	Sub-total for ParOffice	—	—	—	—	—	—
Print - Printing							
Designated		£3,507	—	£2,709	—	—	£798
	Sub-total for Print	£3,507	—	£2,709	—	—	£798
Projects - New Projects Fund							
Designated		£130	£260	£260	—	—	£130
	Sub-total for Projects	£130	£260	£260	—	—	£130
RAXtellFd - Richard Axtell Memor							
Restricted		—	—	—	—	—	—
	Sub-total for RAXtellFd	—	—	—	—	—	—
SAdventure - Sunday Adventurers							
Designated		£845	£120	£670	—	—	£295
	Sub-total for SAdventure	£845	£120	£670	—	—	£295
Sound - Sound System							
Restricted		—	—	—	—	—	—
	Sub-total for Sound	—	—	—	—	—	—
TowerRep - Tower Repairs							
Designated		£3,752	£1,304	£1,837	—	—	£3,218
	Sub-total for TowerRep	£3,752	£1,304	£1,837	—	—	£3,218
Youthwork - Youth Work Projects							
Designated		£48,617	£14,077	£8,869	—	—	£53,826
	Sub-total for Youthwork	£48,617	£14,077	£8,869	—	—	£53,826
General - General fund							
Unrestricted		£92,033	£108,100	£128,792	(£173)	(£678)	£70,491
	Sub-total for General	£92,033	£108,100	£128,792	(£173)	(£678)	£70,491
	Grand total	£878,122	£176,676	£186,132	—	(£3,481)	£865,185

West Tarring Parochial Church Council

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
INCOME AND ENDOWMENTS						
Donations and legacies						
Giving through church boxes	£239	—	—	—	£239	£409
One-off Gift Aid gifts	£582	£1,000	—	—	£1,582	—
Donations appeals etc	£5,413	£1,922	£2,340	—	£9,675	£6,854
Legacies	—	—	—	—	—	£1,500
Other funds generated	£300	—	—	—	£300	£1,017
Total	£6,534	£2,922	£2,340	—	£11,796	£9,780
Income from charitable activities						
Gift Aid - Bank	£9,616	—	—	—	£9,616	£10,653
Gift Aid - Envelopes	£13,417	—	—	—	£13,417	£17,654
Parish Giving Scheme	£23,670	—	—	—	£23,670	£11,798
Loose plate collections	£10,111	£120	—	—	£10,230	£10,704
Tax recoverable on Gift Aid	£8,689	—	—	—	£8,689	£8,237
Fees for weddings and funerals	£5,635	£692	£400	—	£6,727	£6,525
Total	£71,137	£811	£400	—	£72,349	£65,572
Other trading activities						
Tarring Market	£207	£4,546	—	—	£4,753	£4,476
Social Activities	£1,890	—	—	—	£1,890	£1,518
Concerts & Musical Events	—	£1,222	—	—	£1,222	£300
Bookstall sales - fund raising	—	£473	—	—	£473	£401
Church hall lettings - fund raising	—	£20,276	—	—	£20,276	£12,572
Magazine income - advertising	£996	—	—	—	£996	£970
Parish magazine sales	£872	—	—	—	£872	£998
Total	£3,965	£26,516	—	—	£30,481	£21,235
Investments						
Dividends	£5,419	£2,244	£5,178	—	£12,841	£14,057
Bank and building society interest	£257	—	—	—	£257	£176
Rent from lands or buildings	£18,375	£21,171	—	—	£39,546	£38,744
Total	£24,051	£23,415	£5,178	—	£52,644	£52,978
Other income						
Recurring grants	£1,425	—	—	—	£1,425	£1,395
VAT Refund	—	£770	—	—	£770	—
Insurance claims	—	£5,189	—	—	£5,189	£286
Surplus - sales of fixed assets	£444	—	—	—	£444	£3,052
Miscellaneous Income	£543	£1,033	—	—	£1,576	£2,862
Total	£2,413	£6,992	—	—	£9,405	£7,596
INCOME TOTAL	£108,100	£60,657	£7,918	—	£176,676	£157,160

EXPENDITURE

Raising funds

Costs of fetes & other events	£170	£381	—	—	£551	£2,163
Bookstall costs	—	£320	—	—	£320	£288
Total	£170	£700	—	—	£870	£2,451

Expenditure on charitable activities

Giving - relief and development agencies	£118	—	—	—	£118	£207
Home mission	£2,125	£40	—	—	£2,165	£438
Secular charities	—	£534	—	—	£534	£286
Clergy Costs	£1,064	—	—	—	£1,064	£90
Ministry parish share etc	£69,656	—	—	—	£69,656	£72,808
Events Organiser costs	—	£4,630	—	—	£4,630	£3,555
Salary of parish administrator	£6,086	—	—	—	£6,086	£6,652
Working expenses of incumbent	£3,795	—	—	—	£3,795	£2,837
Council tax	£2,433	—	—	—	£2,433	£2,036
Parsonage house expenses	—	—	—	—	—	£91
Water rates - vicarage	£752	—	—	—	£752	£629
Youth & Children's work	—	£4,940	—	—	£4,940	£2,982
Parish training and mission	£257	£352	—	—	£609	—
Church running - insurance	£5,324	—	—	—	£5,324	—
Church office - telephone	£438	—	—	—	£438	£392
Organ / piano tuning	£1,699	—	—	—	£1,699	£1,159
Organists, Choir, Excelsis Singers & Mus	£8,230	£427	—	—	£8,657	£8,745
Church maintenance	£1,847	£6,959	—	—	£8,806	£6,538
Cleaning	£80	—	—	—	£80	£195
Upkeep of services	£2,741	£69	£2,973	—	£5,783	£4,681
Social Activities	£1,592	—	—	—	£1,592	£2,159
Benefice Social Expenses	£75	—	—	—	£75	—
Administration	£3,756	£100	—	—	£3,856	£2,872
Printing	£1,622	£2,709	—	—	£4,331	£3,278
Church running - heating and lighting	£4,957	—	—	—	£4,957	£4,844
Miscellaneous	£4,676	—	—	—	£4,676	£888
Magazine expenses	—	—	—	—	—	£1,080
Hall running - utilities & insurance	—	£4,725	—	—	£4,725	£4,682
Hall running - maintenance	—	£14,713	—	—	£14,713	£60,224
Hall running - cleaning	—	£612	—	—	£612	£2,396
Hall running - miscellaneous	—	£635	—	—	£635	£316
Hall running - rent of cottage	—	£2,800	—	—	£2,800	£4,200
Hall running - Caretaker's salary	—	£1,482	—	—	£1,482	—
Church major repairs - structure	—	£4,135	—	—	£4,135	£3,732
Other PCC property upkeep	£2,237	£3,544	—	—	£5,780	£12,035
New building Church	—	£260	—	—	£260	£1,333
Gifts	£330	—	—	—	£330	£627
Total	£125,892	£53,667	£2,973	—	£182,532	£218,986

Other expenditure

Governance Costs:						
Independent examination fee	£480	—	—	—	£480	£480
Accountancy charges	£2,250	—	—	—	£2,250	£2,400
Total	£2,730	—	—	—	£2,730	£2,880
EXPENDITURE TOTAL	£128,792	£54,367	£2,973	—	£186,132	£224,318
GRAND TOTAL	(£20,692)	£6,290	£4,945	—	(£9,456)	(£67,158)

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

1. Accounting Policies

a) Accounting convention

The financial statements have been prepared in accordance with 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 (FRS102) and with the Charities Act 2011.

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets. 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) Funds accounting

Funds held by the PCC are:

Unrestricted funds – general funds which can be used for any 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 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 balance on that fund.

c) Incoming resources

All incoming resources are accounted for gross.

Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

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

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

Income from investments

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

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains or losses are recognised when the investments are sold.

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

d) Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Grants and donations

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 when paid. Any parish contribution unpaid at 31 December would be provided for in these accounts as an operational (though not a legal) liability and would be shown as a creditor in the balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

e) 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 as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected but are not included in the accounts.

All expenditure on consecrated or beneficed buildings and individual items costing under £2000 is written off in the year it was incurred.

Depreciation

No depreciation is provided on properties 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.

Investments

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

f) 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.

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Tangible Fixed Assets

	At 31.12.18	At 31.12.17
	£	£
Properties		
Freehold House - 24 Upton Road – at PCC valuation	180,000	180,000
Freehold House - 17 Church Way – at PCC valuation	130,000	130,000
Leasehold Flat – 15 Ravenswood Court:		
at cost in 2008	162,442	162,442
Lease extension costs in 2010	<u>5,987</u>	<u>5,987</u>
	<u>£478,429</u>	<u>£478,429</u>

The Parochial Church Council also owns the freehold of the Old Palace and the adjacent school room in Glebe Road, West Tarring, but as it is anticipated that this property would never be sold, no valuation has ever been made.

The occupation of the properties is as follows:

24 Upton Road is let at the market rate.

17 Church Way is let to the Musical Director.

The flat at 15 Ravenswood Court is opposite the Church and was acquired for future possible occupation by a member of the staff. It is currently let at the market rate and from 1st April 2016 this income has been credited to the Youth Work Projects Fund.

3. Investments

	2018	2017
	£	£
CBF Investment Funds:		
Market value 1 January	295,938	360,509
Less sales at 31.12.17 valuation	<u>18,556</u>	<u>88,398</u>
	277,382	272,111
Appreciation/(Depreciation) in value in year	<u>(3,481)</u>	<u>23,827</u>
Market value 31 December	<u>£273,901</u>	<u>£295,938</u>

4. Capital Reserve Fund (Unrestricted)

Balance at 1 st January and 31 st December	<u>£445,000</u>	<u>£445,000</u>
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5. Trust Funds

The Parochial Church Council receives grant income from a number of Trust Funds.

The Capital of these Trust Funds is not available to the Parochial Church Council. The market value of these Trust Funds at 31st December 2018 was £115,284 (2017 £119,163).

6. Legacies

No legacies were received during the year (£1500 in 2017).

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Analysis of net assets by fund type.

	Unrestricted Funds	Restricted Funds	Total	2017
	£	£	£	£
Fixed Assets for church use	478,429	-	478,429	478,429
Investments as Fixed Assets	120,057	153,844	273,901	295,937
Current Assets	81,496	41,427	122,923	106,324
Current Liabilities	<u>(9,316)</u>	<u>(752)</u>	<u>(10,068)</u>	<u>(2,568)</u>
	<u>£670,666</u>	<u>£194,519</u>	<u>£865,185</u>	<u>£878,122</u>

8. Debtors

	2018	2017
	£	£
Income Tax Recoverable	2,338	2,674
Other Debtors	<u>1,317</u>	<u>2,275</u>
	<u>£3,655</u>	<u>£4,949</u>

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals for utilities	935	361
Fees due to Diocese	4,614	-
Other creditors	<u>4,519</u>	<u>2,207</u>
	<u>£10,068</u>	<u>£2,568</u>

10. Special and retiring collections

The special and retiring collections for particular purposes were as follows:

	2018	2017
	£	£
Turning Tides (Worthing Churches Homeless Project)	-	323
British Red Cross	-	282
Children's Society	159	123
DEC	<u>240</u>	<u>380</u>
	<u>£399</u>	<u>£1,108</u>

These collections are not included elsewhere in these accounts.

11. Donations from the General Fund

	2018	2017
	£	£
Turning Tides	325	-
Chichester Diocese	300	438
DEC	118	-
Palatine School	<u>1,500</u>	<u>-</u>
	<u>£2,243</u>	<u>£438</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

12. During the year the following amounts were collected in the parish on behalf of the societies and organisations named below:

	2018	2017
	£	£
Christian Aid	191	519
Church Mission Society	150	200
Mothers' Union	1,237	2,042
The Leprosy Mission	427	460
USPG	150	200
The Children's Society	280	2,072
Worthing Churches Homeless Projects	137	202
	<u>£2,572</u>	<u>£5,695</u>

These amounts are not included elsewhere in these accounts.

13. Payments to PCC members.

Mr Gordon Spencer, Chartered Accountant, was paid £2,250 (£2400) during the year for his professional services rendered in connection with the preparation of the Financial Statements for the year ended 31st December 2017.