



## Trustees' Annual Report for the period

From: Period start date 1<sup>st</sup> January 2018 To: Period end date 31 December 2018

Charity name: RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST

Charity registration number: 1148284

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p><b>(1) The upkeep, maintenance and restoration of the fabric of St Peter &amp; St Paul Church, Rustington, West Sussex, to provide a dedicated place for public worship open to all.</b></p> <p><b>(2) If it is not possible to use the funds towards the upkeep of the church fabric, the bequest may be used, at the discretion of the trustees, for other ecclesiastical purposes within the parish to maintain a sacred space for worship and personal prayer or contemplation and by providing funding for other activities and groups to promote the whole mission of the church being the advancement of the Christian religion.</b></p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>Makes grants to the PCC of Rustington for the upkeep and maintenance of St Peter and St Paul Church Rustington to provide a dedicated place of public worship open to all.</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>Managed property to maintain income to achieve the object of the Trust.</b>

#### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	

Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<b>The Charity has no specific policy on reserves</b>
Amount of reserves held	Para 1.22	<b>No reserve account</b>
Reasons for holding zero reserves	Para 1.22	<b>We have no specific policy on reserves</b>
Details of fund materially in deficit	Para 1.24	<b>Not applicable</b>
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<b>There are none</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Will</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<b>Vicar and Churchwardens of the time. Churchwardens are elected annually at the APCM by the Parishioners of Rustington.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<b>Makes grants to the PCC of Rustington Charity No 1133812</b>
Other		

### Reference and Administrative details

Charity name	RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST
Other name the charity uses	THE HUMPHREY BEQUEST
Registered charity number	1148284
Charity's principal address	<b>The Vicarage Parish Church of St Peter &amp; St Paul Claigmar Road Rustington, West Sussex BN16 2NL</b>

**Names of the charity trustees who manage the charity**

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	ZACHARY ALLEN	Chair	1 <sup>st</sup> January 2018 to 30 August 2018	
2	CAROLYN MCLEOD			
3	JACKIE GORDON			
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**Corporate trustees – names of the directors at the date the report was approved**

Director name		

**Name of trustees holding title to property belonging to the charity**

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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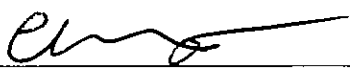

## Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	CAROLYN MCLEOD	JACKIE GORDON
Position (eg Secretary, Chair, etc)	TRUSTEE	TRUSTEE
Date	27 AUGUST 2019	



**RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST (Registered Charity 1148284)**  
**FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018**  
**RECEIPTS AND PAYMENTS ACCOUNT**

	Notes	Restricted Fund 2018 £	Restricted Fund 2017 £
<b>RECEIPTS</b>			
Rents on Sea Lane properties		32,980.97	40,622.82
Sea Lane Insurance reimbursement		2,242.09	3,037.58
Sea Lane maintenance reimbursement		2,301.53	591.84
Central Board of Finance Dividends	1	12,071.22	11,966.73
Schroders interest - Gross		133.39	133.91
		<b>49,729.20</b>	<b>56,352.88</b>
<b>PAYMENTS</b>			
Expenditure in connection with Sea Lane Properties			
<i>Insurance</i>		2,462.28	2,222.86
<i>Management fees</i>		1,978.86	2,437.37
<i>Marketing and lease expenses</i>		-	2,100.00
<i>Maintenance</i>		2,943.61	2,008.78
Transfers to PCC of Rustington Re ordering account	2	-	47,000.00
		<b>7,384.75</b>	<b>55,769.01</b>
Excess of Receipts over Payments		42,344.45	583.87
Balances at Bank at 1 January 2018		37,142.74	36,558.87
Balances at Bank at 31 December 2018		<b>79,487.19</b>	<b>37,142.74</b>

**STATEMENT OF ASSETS AND LIABILITIES**

<b>Cash Funds</b>			
National Westminster Bank plc Reserve Account		331.32	331.32
Schroder & Co Ltd	3	79,155.87	36,811.42
		<b>79,487.19</b>	<b>37,142.74</b>
<b>Other Monetary Assets</b>			
Water	4	38.46	248.40
Sea Lane rent arrears	4	1,730.00	2,530.74
Insurance	4	196.41	-
Maintenance	4	-	1,509.36
		<b>1,964.87</b>	<b>4,288.50</b>
<b>Investment Assets (Market value as at 31.12.18)</b>			
The CBF Church of England Investment Fund and The CBF Church of England Fixed interest Securities Fund		<b>319,240.57</b>	<b>329,650.32</b>
<b>Retained Fixed Assets</b>			
2,4,6,8 & 10 Sea Lane Rustington at market value 1983	5	67,500.00	67,500.00

The attached notes form part of the financial statements

Approved by the Trustees on

and signed on their behalf by:



Mrs C McLeod (Trustee)



Mrs J Gordon (Trustee)

**RUSTINGTON PARISH CHURCH HUMPHREY BEQUEST (Registered Charity 114884)**  
**FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018**

The financial statements have been prepared in accordance with the Charity Commissioners recommendations using the Receipts and Payments basis.

Notes

Income to	Market Value
31.12.18	31.12.18

1 The dividends derive from the following investments:

9,086.70 Shares in the CBF Church of England Investment Fund - Income Shares	4,938.62	146,383.10
108,069.69 Shares in the CBF Church of England Fixed Interest Securities Fund - Income Shares	7,132.60	172,857.47
	<b>12,071.22</b>	<b>319,240.57</b>

These investments were purchased between 1986 and 1998 at a cost of £225,000.

2 The Parish Church of St Peter and St Paul Rustington is a separate charity, a related party to the Rustington Parish Church Humphrey Bequest.

3 The balance is held in an account with Schroder & Co Ltd trading as Cazenove Capital Management. In addition a small current account, £331.32, is maintained in The Vicar and Churchwardens Reserve Account with the National Westminster Bank plc.

4 The Trustees have been advised by the managing agents, Marshall Clark LLP that as at 31 December 2018, sums are due from the tenants, in respect of Rent, water costs and Insurance.

5 The properties at 2,4,6,8 &10 Sea Lane Rustington were valued by the Inland Revenue on the death of Mr Humphrey in 1983. No further valuations have been obtained.



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Rustington Parish Church Humphrey Bequest

**On accounts for the year  
ended**

31st December 2018

**Charity no  
(if any)**

1148284

**Set out on pages**

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and  
basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [ ] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

02.04.2019

**Name:**

Mr S J Newman

**Relevant professional  
qualification(s) or body  
(if any):**

Certificate of Financial Advisers CeFA

Address:

Manor Cottage

5 Manor Road

Rustington BN16 3QT

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here details of any items that the examiner wishes to disclose.**

As Independent Examiner I have signed this form and verified the accounts on the following basis.  
During the year 2018 I was a member of the Charity's church congregation but did not take part in the preparation of these accounts nor did I serve on any committees.  
At the start of 2019 I became a member of the Finance Group which is a committee / sub-committee of the charity, this independent examination has been undertaken after this event.  
I believe that I am able to check these accounts as I have not been involved in their preparation (i.e. I am not checking my own work).  
However being on the Finance Group does preclude me from acting as Independent Examiner for this year 2019 and other years whilst on the group (Section 4.2. Charity Commission Guidelines CC31 ).