



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31st DECEMBER 2018**

Parish of St. Philip, Tunbridge Wells

Registered charity number: 1163165

Parish of St. Philip, Tunbridge Wells

REFERENCE AND ADMINISTRATIVE INFORMATION 2018

Office:

Church Office
St Philip's Church
Birken Road
Tunbridge Wells, TN2 3TE

*The Church Office is open
9.30am – 12.30pm
Monday – Thursday only
phone: 01892 531031*

Vicar:

The Revd. Richard Thomas
The Vicarage
Birken Road
Tunbridge Wells, TN2 3TE

Bankers:

Lloyds TSB Bank plc
82 Mount Pleasant Road
Tunbridge Wells, TN1 1RP

Barclays Bank plc
10 Calverley Road
Tunbridge Wells, TN1 2UZ

Independent Examiner:

Gerry Hughes to 22/04/18
Diocesan Office
St Nicholas Church
Boley Hill
Rochester, ME1 1SL

Martin Burt (ACMA, CGMA)
from 22/04/18
adventus accounting solutions
4 Chaucer Gardens
Tonbridge, TN9 2QA

Members of the PCC:

Ex-officio

The Revd. Richard Thomas
Mr Anthony King
Mrs Norma Milne
Mr Martyn Root

Vicar (Chairman)
Warden
Warden to 22 April 2018
Warden from 22 April 2018

Elected to Deanery Synod

Dr Ray Hawkins
Mr Dennis Pearce

Elected Members

Mrs Vivienne Farina
Mrs Sarah Farnes
Mr Gary Hardwick
Mrs Sandra Hawkins
Mrs Ailsa Hemsley
Mrs Heather Payne
Mr Christopher Weller
Mrs Kay Williams
Ms Rowena Wort
Mrs Karen Cox
Mrs Catherine Root
Ms Sarah Jacob

to 22 April 2018
to 22 April 2018
Hon. Secretary
to 22 April 2018
Hon Treasurer to 22 April 2018
from 22 April 2018
from 22 April 2018
from 22 April 2018

Parish Administrator:

Mrs Emma Heasman

Parish Treasurer:

Kate Zhou

from 22 April 2018

Registered Charity Number: 1163165

Website: www.stphilipstw.co.uk/

Parish of St. Philip, Tunbridge Wells

ANNUAL REPORT FOR 2018

Structure, governance and management

The parish of St Philip, Tunbridge Wells was created with effect from 1st August 2004.

The Parochial Church Council (PCC) is registered as a charity under the *Charities Act 2011*. The function and purpose of the PCC is outlined in the *Parochial Church Councils (Powers) Measure 1956*.

Charity Law requires the PCC to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity for that period. In preparing these financial statements the PCC have:

- Selected suitable accounting policies and applied them consistently
- Made judgements and estimates that are reasonable and prudent
- Stated whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements and;
- Prepared the financial statements on the ongoing concern basis

The PCC have overall responsibility for ensuring the charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the *Charities Act 2011*.

It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively
- The assets are safeguarded against unauthorised use and disposition
- Proper records are maintained and financial information used within the charity or for publication is reliable
- The charity complies with relevant laws and regulations

Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the *Church Representation Rules*. The APCM also appoints representatives to serve on the Deanery Synod. The names of those who have served on the PCC during the year are shown on Page 1. The APCM was held on 22 April 2018.

In addition to a number of Teams operated by the PCC, which meet between full meetings of the PCC, the church also has a Mission Leadership Team (MLT), which provides guidance and advice to the PCC on key issues.

The Standing Committee 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. The Standing Committee has met three times during the period of this report.

The Mission Team has oversight of the support given by the parish to its link mission partners, and for mission generally, both overseas and in this country.

Other Teams of the PCC oversee the ministry leadership of the Church (worship & prayer), children & youth work, finance, pastoral care and local outreach

The PCC is also represented on several Christian organisations and associations in the town.

Objectives and activities

The mission statement of St Philip's Church is to **"serve the communities of Sherwood, Sandown, North Farm, Home Farm & Knights Park by living and sharing the Good News of Jesus through the power of the Holy Spirit."**

St Philip's Church is located in the Sherwood district of Tunbridge Wells - an area designated as one of high social need.

When planning activities for the year, the vicar and PCC have considered the Charity Commission's guidance on public benefit in *"The Advancement of Religion for the Public Benefit"* and have regard to it in their administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the vicar in the parish and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, it provides a benefit to the public by:

- a) Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- b) Supporting the wider mission of the Church through both prayer and grants to mission work, charities and Christian relief agencies.
- c) Promoting Christian values, and service by Church members in their communities, to the benefit of individuals and society as a whole.
- d) Providing community facilities in Church premises for groups to meet for social and educational purposes.

The council has complied with its duty under section 5 of the *Safeguarding and Clergy Discipline Measure 2016* (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

In all its activities the PCC depends upon Church members who give freely of their time and talents to help achieve its mission. This resource cannot be quantified in monetary terms and is not included in the accounts.

Achievements and performance

The full PCC met 6 times during the year. Average attendance was 74%. Major decisions included approval of:

- a) The appointment of Karen Cox as the Parish Safeguarding Officer.
- b) The adoption of the House of Bishops' 'Promoting a Safer Church: Safeguarding Policy Statement'.
- c) The review and approval of the Health & Safety Policy.
- d) The appointment of a Buildings Team.
- e) The Christmas giving was to support the Tearfund Disaster Appeal, the local charity Crossways (Mental Health) and the Tunbridge Wells Churches Winter Shelter.

Parish of St. Philip, Tunbridge Wells

ANNUAL REPORT for 2018 (continued)

The regular worship of God in St Philip's continues, providing the opportunity for spiritual refreshment, teaching, communal prayer, outreach, communication and fellowship. A Lent Course was held weekly during March. The generally private ministry of pastoral care in the parish also is carried out daily. Several groups meet weekly in the Church, catering for all ages. The parish has one Reader (PTO) and no Pastoral Assistants.

At the revision of the electoral roll in April 2018, there were 105 on the Church electoral roll, compared to 99 the previous year. Average attendance (including children) at Church services in 2018 was 76 compared to 67 in 2017.

The parish continued its evangelistic initiatives in 2018. Apart from the day-to-day witness of Church members in their households, neighbourhoods and workplaces, various social events took place throughout the year, including several Messy Church events, a Quiz Evening and a Pancake Party, all of which were well attended by members of the community. In April the church hosted 'The Noise', an annual event for youth groups from churches in Tunbridge Wells. The Community Café held in the church centre continues to be well attended. Several members have attended 'Peaced Together', a ten-week craft course for ladies led by three trained members of St Philip's. Another course is planned in 2019. There is also a weekly Parent & Toddler Group and Kids Club and the church hosts the YMCA's weekly open youth group.

Several community groups meet regularly in the Church or church centre. These include an orchestra, a computer cyber café, Access All Areas Job Club, a children's dance group, and other clubs. The premises are available for rental when not in use for church activities.

A new Parish web-site was relaunched in early 2018 and the church has a page on Facebook.

Financial review

The Report of the PCC has been prepared in accordance with *Accounting and Reporting by Charities* (SORP FRS102).

a) Reserves

The PCC has considered the level of reserves that it should carry to ensure that it could weather some downturn in its normal income pattern or deal with some unexpected, immediate and exceptional need for expenditure. The PCC reserves policy is that a level of freely available unrestricted general funds should be maintained equivalent to between three and six months' regular running costs.

b) Financial risks

A financial appraisal of the parish funding showed that there would be a high impact on parish finances if some members' regular giving was reduced or ceased. This event happened in 2015 whereupon the PCC took immediate steps to reduce expenditure and sought to increase trading revenue. This action resulted in a significant growth of rental income in the last couple of years.

c) Income

Planned giving income, including tax recoveries, decreased by ca. £12K over the previous year. A £3k increase in rental income and other events income brought total revenues to

£93,708 compared to £112,167 last year which included a one off £10k donation from St. James Church.

Expenses

Expenses totalled £94,477 compared to £83,373 in 2017. This increase of ca. £11k was due to £3K more Diocese offer, £2K more outward giving, £5k church foyer renovation costs and £1K more training costs.

d) Transfers

The PCC sets aside funds for the maintenance of the Church as agreed with the Diocese under the quinquennial repair programme. £2,500 was transferred into the repair fund in 2018.

£5160 was transferred from the general fund to the tithe fund (2017 - £3,600) from which grants are made to mission partners, aid agencies and other charities as decided by the PCC.

e) Funds

The general fund shows a surplus of £2,674 for the year (£7,218 in 2017) leaving a balance of £37,040 to be carried forward as freely available reserves. This is the equivalent of 5 months' regular running costs (5 months in 2017). The renovation fund balance stood at £3,159.

The balance on restricted funds stands at a £5,447. This represents the money remaining from the shower project to be used for upgrading the lavatories plus £1,000 received from St. Pauls Church for Pastoral related costs.

Plans for the future

- To reach out with the love of Christ to the whole parish and to work together to further the church's mission to the new community of Knights Wood and Lakewood.
- The development of five new Life Groups.
- The development of Men's Ministry.

Signed on behalf of the PCC on 13th March 2019



RICHARD THOMAS

Chairman

• **Independent examiner's report to the Member/Trustees of St Philip Tunbridge Wells**
For the year ended 31st December 2018

5 March 2019

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

Respective responsibilities of the Trustees and Independent Examiner

The church's trustees are responsible for the preparation of the accounts. The church'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.

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 Independent Examiner's Statement

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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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

Since the gross income for the year exceeds the amount provided in section 143(3) of the Act, I confirm that I am qualified to act as an Independent Examiner under the provisions of that section of the Act and that my qualifications are set out as below.

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 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

Yours sincerely



Martyn Burt
B.Sc.(Hons), ACMA, CGMA
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Telephone: 07523 6229679

Parish of St Philip, Tunbridge Wells

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st December 2018

	Note	Unrestricted Funds	Restricted Funds	Total	2017
INCOME AND ENDOWMENTS from					
Donations and legacies	2 (a)	62,827	2,003	64,830	86,264
Investment income	2 (b)	58	-	58	50
Charitable activities	2 (c)	4,887	-	4,887	4,239
Other trading activities	2 (d)	23,933	-	23,933	21,615
TOTAL		91,705	2,003	93,708	112,168
EXPENDITURE on					
Raising funds	3 (a)	91	-	91	100
Charitable activities					
(I) Provision of Christian worship and ministry	3 (b i)	80,744	-	80,744	71,375
(II) Support for the wider mission of the Church	3 (b ii)	5,160	1,003	6,163	4,758
(III) Provision of community facilities	3 (b iii)	7,479	-	7,479	7,140
TOTAL		93,474	1,003	94,477	83,373
NET MOVEMENT IN FUNDS		(1,769)	1,000	(769)	28,795
Balances brought forward 1st January 2018		279,983	4,447	284,430	255,635
BALANCES CARRIED FORWARD 31st December 2018		£ 278,214	£ 5,447	£ 283,661	£ 284,430
ANALYSIS OF NET ASSETS BY FUND					
Fixed assets		218,016	-	218,016	218,016
Current assets		67,160	6,126	73,286	73,220
Current liabilities		(6,962)	(679)	(7,641)	(6,806)
		£ 278,214	£ 5,447	£ 283,661	£ 284,430

	2017				
Fixed assets	218,016	-	218,016	218,016	
Current assets	68,126	5,094	73,220	73,220	
Current liabilities	(6,159)	(647)	(6,806)	(6,806)	
	£ 279,983	£ 4,447	£ 284,430	£ 284,430	

The notes on pages 7 to 13 form part of this financial statement

Parish of St Philip, Tunbridge Wells

BALANCE SHEET as at 31st December 2018



	Note	Unrestricted Funds	2018 Restricted Funds	Total	2017
FIXED ASSETS					
Tangible Fixed Assets	7	218,016	-	218,016	218,016
CURRENT ASSETS					
Debtors	8	2,956	-	2,956	3,775
Short Term Deposits	9	17,206	-	17,206	14,649
Cash at Bank & in Hand	10	46,998	6,126	53,124	54,796
		67,160	6,126	73,286	73,220
LIABILITIES:					
Amounts falling due within 1 year	11	6,962	679	7,641	6,806
NET CURRENT ASSETS		60,198	5,447	65,645	66,414
TOTAL ASSETS LESS CURRENT LIABILITIES		278,214	5,447	283,661	284,430
NET ASSETS		<u>£ 278,214</u>	<u>£ 5,447</u>	<u>£ 283,661</u>	<u>£ 284,430</u>
FUNDS					
Unrestricted					
- General	12	37,040	-	37,040	34,365
- Designated	12	241,174	-	241,174	245,618
		278,214	-	278,214	279,983
Restricted	13	-	5,447	5,447	4,447
TOTAL FUNDS		<u>£ 278,214</u>	<u>£ 5,447</u>	<u>£ 283,661</u>	<u>£ 284,430</u>

Approved by the Parish Church Council
and signed on its behalf by

RICHARD THOMAS, Vicar
KATE ZHOU, Treasurer

Date:

13/3/19

1 ACCOUNTING POLICIES

The Church is a Public Benefit Entity (PBE) within the meaning of FRS102. The accounts show a true and fair view and have been prepared under the Charities Act 2011 and the Church Accruals Accounts August 2016 and in accordance with the applicable accounting standard (FRS102) and the Charities SORP based thereon.

The accounts have been prepared under the historical cost convention except for the freehold property which is shown at a market value assessed by the PCC in March 2008. 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 main affiliation to another body, nor those that are informal gatherings of church members.

There is no material uncertainty about the Church's ability to continue as a going concern for the foreseeable future,

Funds

Unrestricted funds are general funds which can be used by the PCC for general purposes. Designated funds are set aside by the PCC for a particular purpose and are also unrestricted. Restricted funds represent funds received for a specific object and may only be used for that object.

Incoming Resources

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

Planned giving under pledges or gift aid commitments is recognised when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted when the PCC is notified of its legal entitlement and the amounts due.

Funds raised by coffee mornings or other events, sales of books, Bible reading notes and similar items are recognised gross. Rental income from the letting of church premises is accounted for when the rent is due.

Resources expended

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

The Diocese "offer" is accounted for when payable. Any part 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.

Other expenditure is recognised when incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the financial statements in accordance with s10(2), Charities Act 2011. The share of the Vicarage owned by the PCC is included at a market value assessed by the PCC in March 2008, after consultation with the Diocese. No depreciation is provided as the property is included in the financial statements at that value.

No value is placed on moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable property. All expenditure incurred during the year on the Church buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities (SOFA) and separately disclosed.

All equipment, carpets, furniture and other similar items are written off as expenditure in in the Statement of Financial Activities (SOFA) and separately disclosed.

Current assets

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

Short-term deposits include cash held on deposit with the Diocesan Board of Finance.

NOTES TO THE ACCOUNTS for the year ended 31st December 2018

2 INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	Total	2017		
				Unrestricted Funds	Restricted Funds	Total
2 (a) Donations and legacies						
Gift Aid donations	43,740	-	43,740	51,528	820	52,348
Gift Aid recovered	10,935	-	10,935	12,895	205	13,100
Other planned giving	2,572	-	2,572	4,133	-	4,133
	<u>57,247</u>	<u>-</u>	<u>57,247</u>	<u>68,556</u>	<u>1,025</u>	<u>69,581</u>
Plate collections at services	3,596	-	3,596	3,249	-	3,249
Legacies	-	-	-	-	-	-
Grants	-	1,000	1,000	10,000	-	10,000
Subscriptions to Associated organisations	537	-	537	587	-	587
All other giving	1,447	1,003	2,450	2,063	783	2,846
	<u>62,827</u>	<u>2,003</u>	<u>64,830</u>	<u>84,455</u>	<u>1,808</u>	<u>86,263</u>
Donations analysed by fund						
General fund	62,290	-	62,290	73,229	-	73,229
Renovation fund	-	-	-	9,939	-	9,939
Men's work fund	-	-	-	500	-	500
Conference expenses fund	-	-	-	200	-	200
Associated organisations	537	-	537	587	-	587
Shower & toilet fund	-	-	-	-	650	650
Mission and relief agencies	-	1,003	1,003	-	1,158	1,158
Pastoral fund	-	1,000	1,000	-	-	-
	<u>62,827</u>	<u>2,003</u>	<u>64,830</u>	<u>84,455</u>	<u>1,808</u>	<u>86,263</u>
2 (b) Investment income						
Interest	58	-	58	50	-	50
2 (c) Charitable activities						
Clergy fees	4,887	-	4,887	4,239	-	4,239
2 (d) Other trading activities						
Sales of books & SU notes	-	-	-	164	-	164
Rentals	22,017	-	22,017	21,107	-	21,107
Other income	1,916	-	1,916	344	-	344
	<u>23,933</u>	<u>-</u>	<u>23,933</u>	<u>21,615</u>	<u>-</u>	<u>21,615</u>
TOTAL	<u>£ 91,705</u>	<u>£ 2,003</u>	<u>£ 93,708</u>	<u>£ 110,359</u>	<u>£ 1,808</u>	<u>£ 112,167</u>

NOTES TO THE ACCOUNTS for the year ended 31st December 2018

3 EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	2017 Restricted Funds	Total
3(a) Costs of raising funds						
Planned giving scheme expenses	91	-	91	100	-	100
3 (b) Charitable activities						
(i) Provision of Christian worship and ministry						
Diocese "offer"	51,000	-	51,000	48,000	-	48,000
Clergy expenses & housing costs	4,080	-	4,080	4,711	-	4,711
Readers' costs	61	-	61	30	-	30
Services & fellowship	1,760	-	1,760	1,100	-	1,100
Adult work	62	-	62	97	-	97
Youth & childrens' work	1,567	-	1,567	1,072	-	1,072
Training and development	1,420	-	1,420	375	-	375
Outreach and publicity	752	-	752	711	-	711
Bible reading aids	-	-	-	190	-	190
Church outreach and renovation project	6,648	-	6,648	2,132	-	2,132
Subscriptions & sundry	1,106	-	1,106	517	-	517
Church & premises costs (note 4)	4,402	-	4,402	4,145	-	4,145
Management and administration (note 5)	7,886	-	7,886	8,296	-	8,296
	80,744	-	80,744	71,376	-	71,376
(ii) Support for the wider mission of the Church						
Grants and outward giving (note 14)	5,160	1,003	6,163	3,600	1,158	4,758
(iii) Provision of community facilities						
Church & premises costs (note 4)	6,603	-	6,603	6,218	-	6,218
Management and administration (note 5)	876	-	876	922	-	922
	7,479	-	7,479	7,140	-	7,140
TOTAL	£ 93,474	£ 1,003	£ 94,477	£ 82,216	£ 1,158	£ 83,374

Parish of St Philip, Tunbridge Wells

NOTES TO THE ACCOUNTS for the year ended 31st December 2018

	Unrestricted Funds	Restricted Funds	Total	2017		
				Unrestricted Funds	Restricted Funds	Total
4 CHURCH AND PREMISES COSTS						
Insurance	1,319	-	1,319	1,339	-	1,339
Water rates	83	-	83	153	-	153
Gas	1,928	-	1,928	1,883	-	1,883
Electricity	1,242	-	1,242	1,044	-	1,044
Cleaning	4,914	-	4,914	4,296	-	4,296
Maintenance & repairs	999	-	999	673	-	673
Equipment maintenance & renewal	521	-	521	976	-	976
	11,005	-	11,005	10,364	-	10,364
<i>allocated to activities in proportion to usage</i>						
Provision of Christian worship and ministry - 40%	4,402	-	4,402	4,146	-	4,146
Provision of community facilities - 60%	6,603	-	6,603	6,218	-	6,218
	11,005	-	11,005	10,364	-	10,364
5 MANAGEMENT & ADMINISTRATION						
Salaries	6,240	-	6,240	6,240	-	6,240
Stationery & postage	528	-	528	850	-	850
Telephone	405	-	405	454	-	454
Office computer and software	35	-	35	35	-	35
Office equipment hire & maintenance	383	-	383	1,132	-	1,132
Website maintenance	697	-	697	-	-	-
Other administrative costs	24	-	24	27	-	27
Independent Examiner's fees	450	-	450	480	-	480
	8,762	-	8,762	9,218	-	9,218
<i>allocated to activities in proportion to Administrator's time spent</i>						
Provision of Christian worship and ministry (90%)	7,886	-	7,886	8,296	-	8,296
Provision of community facilities (10%)	876	-	876	922	-	922
	8,762	-	8,762	9,218	-	9,218
6 STAFF COSTS						
Wages and Salaries	£10,790			£ 10,322		

During the year the PCC employed a office administrator and a cleaner, neither of whom earned £60K per year or more.

Related parties

Reimbursed expenses to the Vicar amounted to £711 (£919 in 2017)

Other members of the PCC were reimbursed £ nil (£ nil in 2017) for expenses incurred.

No payment other than for reimbursed expenses were made to PCC members

Donations made by PCC members to the Church totalled £18,325 (£29,720 in 2017)

NOTES TO THE ACCOUNTS for the year ended 31st December 2018

7 FIXED ASSETS FOR USE BY THE PCC

Land and Buildings

As set out in Note 1 to these accounts, the PCC is not obliged under the requirements of the Charities SORP to allocate any value to consecrated buildings. St Philip's Church is an unconsecrated building, but due to its special nature no market valuation can be readily determined.

The Parish has a 60.56% legal interest in the vicarage known as St Philip's Vicarage. The share of the vicarage owned by the PCC is included at a market value assessed by the PCC in March 2008 following consultation with the Diocese. The PCC have reviewed the value of the property at 31 December 2018 and consider the carrying value to be the same as the initial value in March 2008 in light of the fluctuations in the UK property market.

VALUATION	Land and buildings				
At 1st January 2018	218,016				
At 31st December 2018	<u>218,016</u>				

	2018			2017		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
8 DEBTORS						
Tax repayable	2,502	-	2,502	3,775	-	3,775
Prepayments	-	-	-	-	-	-
Other debtors	455	-	455	-	-	-
	<u>£ 2,956</u>	<u>£ -</u>	<u>£ 2,956</u>	<u>£ 3,775</u>	<u>£ -</u>	<u>£ 3,775</u>
9 SHORT TERM DEPOSITS						
Diocesan Loans Fund	9,743	-	9,743	9,705	-	9,705
Diocesan Church Repair Fund	7,463	-	7,463	4,944	-	4,944
	<u>£ 17,206</u>	<u>£ -</u>	<u>£ 17,206</u>	<u>£ 14,649</u>	<u>£ -</u>	<u>£ 14,649</u>
10 CASH AT BANK & IN HAND						
Lloyds Bank	23,207	-	23,207	15,825	-	15,825
Barclays Bank	23,706	6,126	29,832	33,796	5,094	38,890
Cash in hand	84	-	84	81	-	81
	<u>£ 46,997</u>	<u>£ 6,126</u>	<u>£ 53,123</u>	<u>£ 49,702</u>	<u>£ 5,094</u>	<u>£ 54,796</u>
11 LIABILITIES						
<i>Falling due within one year</i>						
Sundry creditors and accruals	6,962	679	7,641	6,159	647	6,806
	<u>£ 6,962</u>	<u>£ 679</u>	<u>£ 7,641</u>	<u>£ 6,159</u>	<u>£ 647</u>	<u>£ 6,806</u>

NOTES TO THE ACCOUNTS for the year ended 31st December 2018

	At 1/1/18	Income	Expenditure	Transfers	At 31/12/18
12 UNRESTRICTED FUNDS					
General Fund	34,365	91,148	(85,973)	(2,500)	37,040
	34,365	91,148	(85,973)	(2,500)	37,040
Designated Accounts					
Vicarage Property Fund	218,016	-	-	-	218,016
Church Repair Fund	4,944	20	-	2,500	7,464
Renovation Fund	9,807	-	(6,648)	-	3,159
Vicar's Discretionary Fund	672	-	(16)	-	656
Children and Families Worker Support Fund	10,000	-	-	-	10,000
Other designated funds					-
Miscellaneous	303	-	-	(303)	-
Conference expenses	200	-	(200)	-	-
Men's work	500	-	-	-	500
Associated Organisations					-
Kidz Klub	150	-	(55)	-	95
Youth fund	978	-	-	303	1,281
Pippins	48	537	(582)	-	3
	245,618	557	(7,501)	2,500	241,174
	£ 279,983	£ 91,705	(£ 93,474)	£ -	£ 278,214

13 RESTRICTED FUNDS

Mission Specific Giving	-	1,003	(1,003)	-	-
Pastoral fund	-	1,000	-	-	1,000
Shower and Toilet fund	4,447	-	-	-	4,447
	£ 4,447	£ 2,003	(£ 1,003)	£ -	£ 5,447

14 DESCRIPTION OF FUNDS

The **General Fund** represents the funds available to the PCC for the day to day running of the church and the parish.

The **Vicarage Property Fund** represents the PCC's proportionate share of the freehold value of the Vicarage.

The **Church Repair Fund** represents the funds held with the Diocese set aside for future quinquennial repairs.

The **Renovation Fund** has been established to set money aside for making the church premises more welcoming by improving signage, foyer environment and provision of information.

Vicar's Discretionary Fund is set aside for assistance to parishioners at the confidential discretion of the vicar.

The **Children and Family Worker Support Fund** has been set up to enable a medium term employment commitment to be made for a part-time family worker in the parish.

Other designated asset funds represent monies given to the PCC towards projects or one-off items of expenditure which otherwise would have been funded from the general fund.

Associated Organisations show the movements of the funds held for or by the various bodies belonging to the parish fellowship.

Restricted Funds represent funds given for specific purposes and cannot be used by the PCC for any other purpose without the express permission of the donors.

NOTES TO THE ACCOUNTS for the year ended 31st December 2018

14 GRANTS & OUTWARD GIVING

	Unrestricted Funds	Restricted Funds	Total	2017	
				Unrestricted Funds	Restricted Funds
1. Overseas missionary societies					
McCabe Educational Trust (sponsored walk)	-	-	-	200	-
	-	-	-	200	-
2. Overseas relief and development agencies					
Tear Fund	-	1,003	1,003	300	204
Bolivian Mission	-	-	-	-	273
Rochester Diocese - Poverty & Hope Appeal	450	-	450	200	313
	450	1,003	1,453	500	790
3. Home mission and other charitable giving					
Friends of Kent Churches	-	-	-	-	35
Tunbridge Wells Youth For Christ	500	-	500	500	-
Life & Soul	300	-	300	200	313
Church Army	-	-	-	500	-
Oakley School	250	-	250	200	-
Temple Grove School	250	-	250	200	-
Skinners Primary School (Knightswood)	250	-	250	200	-
Pickering Centre	200	-	200	200	-
Hospice in the Weald	500	-	500	-	-
Tunbridge Wells Winter Shelter	-	-	-	500	20
Church Pastoral Aid Society	200	-	200	200	-
Gerry & Jo Bowyer	800	-	800	-	-
Nourish	400	-	400	-	-
Fegans	300	-	300	-	-
Spadework	100	-	100	-	-
Domestic Abuse Support	100	-	100	-	-
Young Person Support Fund	500	-	500	-	-
To be allocated	60	-	60	200	-
	4,710	-	4,710	2,900	368
Totals	£ 5,160	£ 1,003	£ 6,163	£ 3,600	£ 1,158
				Total	£ 4,758

Parish of St Philip, Tunbridge Wells

PROFORMA GENERAL ACCOUNT for the year ended 31st December 2018

<u>INCOME</u>	2018	2017
Envelopes & direct to bank	44,312	46,262
Other tax efficient giving	2,000	1,000
Tax recoveries	10,935	11,356
	<u>57,247</u>	<u>58,618</u>
Plate & other donations	5,043	4,612
Grant from St James Church	-	10,000
Fees, hirings & other income	28,858	25,892
TOTAL INCOME per accounts (page 12)	<u>91,148</u>	<u>99,122</u>
 <u>EXPENDITURE & OUTGOINGS</u>		
Diocese "offer"	51,000	48,000
Clergy other expenses	9,955	4,711
Church running costs including repairs	19,858	23,093
Mission Tithe allocation	5,160	3,600
TOTAL EXPENDITURE per accounts (page 12)	<u>85,973</u>	<u>79,404</u>
Transfer to Repairs Fund	2,500	2,500
Transfer to Renovation Fund	-	-
Transfer to Children and Family Worker Support Fund	-	10,000
TOTAL OUTGOINGS	<u>88,473</u>	<u>91,904</u>
 SURPLUS FOR YEAR	 2,675	 7,218
Balance brought forward	34,365	27,147
Balance carried forward (page 6 and page 12)	<u>37,040</u>	<u>34,365</u>